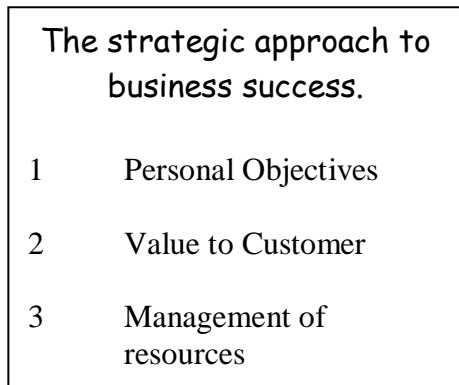


## Market Focus matters.

Is your business driven by the market or driven by the product you deliver?

Does your business produce or sell products without really considering what the goods or services really do for your customers?

Consider the following strategic business building model.



Let's look briefly at each component so you can put the model to work in your business.

**Personal objectives** are a very powerful driver for success. When the owners and staff are able to see that their efforts at work are helping them achieve their personal goals then it is likely greater productivity will result.

Tasks that may be unpleasant are still completed in order to achieve the end goal. Personal prejudices are removed because the work is identified as essential or important to achieving the result.

Ensure that you know what you personally want to achieve in life and take control.

**Value to the customer** is not clearly identified in many cases but is an extremely important aspect to understand in business.

I ask in my courses "What is a customer buying when they buy a quarter inch drill bit?" The initial answer is "Well a drill bit of course!" usually accompanied with a look of "how stupid is this guy". After some discussion we generally come to understand

that the customer is really "buying a quarter inch hole".

The customer buys what the product or service does for them. This is the primary value adding attribute of the product or service. Address the end result of using your products and services more than the technical aspects, except where the technical is required, because most customers are not in your technical field.

Another way of looking at this is to study the market place and identify what products are missing or are being poorly delivered. Ask what is the market looking for? If your research shows that there is a strong demand and a weak supply for a particular product or service then you may have hit upon a winner.

**Management of your resources** is now called for.

Determine if it is feasible for you to take advantage of this opportunity with the resources currently available to you. What additional resources do you need? How can you access them?

Break your business down into segments and analyse your ability to deliver in each of them. The base segments for every business are –

- Operations
- Marketing
- Finance
- People.

In our work we generally start with six but these should enable you to get started.

*Contact us for an exercise that will help you put this information to work.*

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