

A SUCCESSFUL BUSINESS STRATEGY

Overview

The single most important key to business success is taking action

The company should identify and systematically measure everything that matters in the business using KPI's to monitor performance against targets, and structure the business properly, setting out who's responsible for what, and who is answerable to whom.

The company should know the value of first impression. There is only one chance to get this right. When a new customer phones, or calls, they form a lasting impression of the business in less than 20 seconds.

The company must use communications to advantage. The internet is not just a faster way of doing things, it has changed the whole marketing concept of business

Customers

The company must never presume that customers are getting what they want, regular meetings, and even telephone calls can gain advantage for the company in improving its services and customer satisfaction levels

Equally, regular contact can discover areas of company services the customer base may dislike

Providing new services to an existing customer base is far preferable to chasing new business

The company should identify its sources of business and strengthen its links within that sector of the market

Staff

Hire personality and attitude, and teach skill. An enthusiastic and positive attitude is more important than job experience. You can teach staff how to do the work, you can't teach personality or attitude

Most small businesses stay small because they abdicate responsibility by hiring in experienced people set in their ways and not compatible with the companies work ethos or structure. Short term appointees or external management agencies seldom benefit the company as they demote and demotivate existing staff often leading to resignations and a rapid turnover in staff.

Wherever possible select new staff and train them from day one with a view to promotion in the future. It is always better to appoint senior management and executives from within a company structure, never appoint temporary senior company management roles from outside the organisation as it questions the ability of existing staff who then look elsewhere for appreciation of their worth.

Show appreciation for a job well done and make the job alive by giving responsibility, and always ask for opinions, staff can often provide the format for doing the job better, but, senior management seldom ask.

Staff can and do share the companies vision of the business future, share good news, and request opinions on how in the future to avoid mistakes that may happen, and do not over-react to mistakes, everybody makes them, including senior management.

It is important to empower staff and give authority for decisions to be made on a day to day basis, but always back staff up on their decisions afterwards.

Delegate areas of authority and explain what the customer would like, and how this can be achieved. This permits the passing on of responsibility and creation of an internal reporting process.

Permit the stature of staff to grow with the business by including key people into customer meetings and letting them deal with customers themselves. As they train additional staff during the company's growth and meet both potential and existing customers, the company benefits from a wider perspective of opinion.

The company must adopt a realistic attitude to all aspects of customer services related to the performance and ability of its staff. Nothing drives customers away from a successful business as easily as uncaring, incompetent, or unprofessional staff.

Every business should maintain a message book, and every member of staff must be instructed that every message they receive, no matter from what source, should be entered into the message book. Staff should always read the message back, including any telephone number, to the customer before the conversation ends. Simple, but how many businesses fail due to senior management not knowing an important customer is waiting for a call.

New Sources of Business

The company should adopt policies that make it stand out from the crowd. A unique business is compellingly attractive to potential customers.

Adopt a positive approach to publicity

Greet all new enquiries as if they were the only remaining source of business to be won by your company and always make callers feel important, and never just send a brochure in the post, it will go straight in the bin, it says nothing about your company. A letter shows you have taken the time to consider their request by including a response to specific questions and can establish a relationship from day one between the enquirer and the letter writer.

New sources of business are the life blood of any company and first impressions matter. When a potential new customer phones, they form a lasting impression of the company within the first 20 seconds of the call. Ensure staff realise the importance of this, and the company realises the importance of the role of who ever answers the phone

Data

Build your knowledge of your customers and record it, what they like, what they dislike, and most importantly, record what you may send them at Christmas. A careless identical card or gift shows poor company practices.

The data the company has can reveal its strengths and weaknesses, use it at board meetings to identify where you need to concentrate the companies energy. Direct effort and energy at 20% of areas that make an 80% impact on company performance.

Finally

Question everything, review procedures to see if there is a better way of doing things, and never be afraid of change. All successful businesses evolve as they grow and the company infrastructure will forever be constantly changing.

Set goals for the company to achieve.