

Presenter: Colin Wilson – Director, Key Business Advisors

20th August 2019



## Agenda for today's webinar

- Housekeeping
- In today's webinar you will discover the following:
  - Learn the value of why you need to embrace change
  - Understand what constitutes great customer insight and foresight
  - Why you must stay close and keep an eye on your competitors
  - The importance of strategic alignment
  - Ways to empower and collaborate with staff

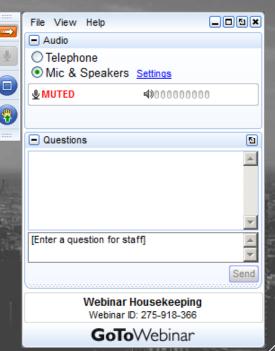
#### **Upcoming Webinar:**

- Tuesday 29th October How to cope with Emerging Technologies and Different Generations within the Workplace –
- Register <a href="https://keyba.com.au/upcoming-events/">https://keyba.com.au/upcoming-events/</a>



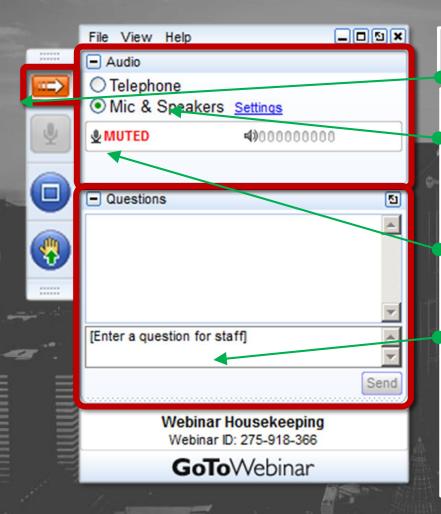
## **GoToWebinar Housekeeping**







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## **Your Participation**

Open and hide your control panel

#### Join audio:

- Choose "Mic & Speakers" to use VolP
- Choose "Telephone" and dial using the information provided
- All attendees are muted to minimise noise

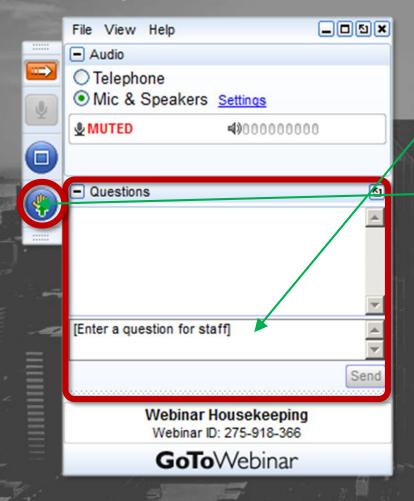
Use the Questions panel to submit questions and comments for the Q&A session.

**Note:** Today's presentation is being recorded and will be provided within 48 hours



## GoToWebinar Housekeeping: time for questions

[Raise your hand to be unmuted]



## **Your Participation**

- Please continue to submit your text questions and comments using the Questions Panel
- Please raise your hand to be unmuted for verbal questions.

For more information, please email <a href="mailto:info@keyba.com.au">info@keyba.com.au</a> or call 1300 4 ADVICE

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## About me:

### **Colin Wilson**

My passion is to HELP grow a company's capabilities to reach its full potential. My training programs are tailored to clients' businesses, as well as industry groups and franchises.

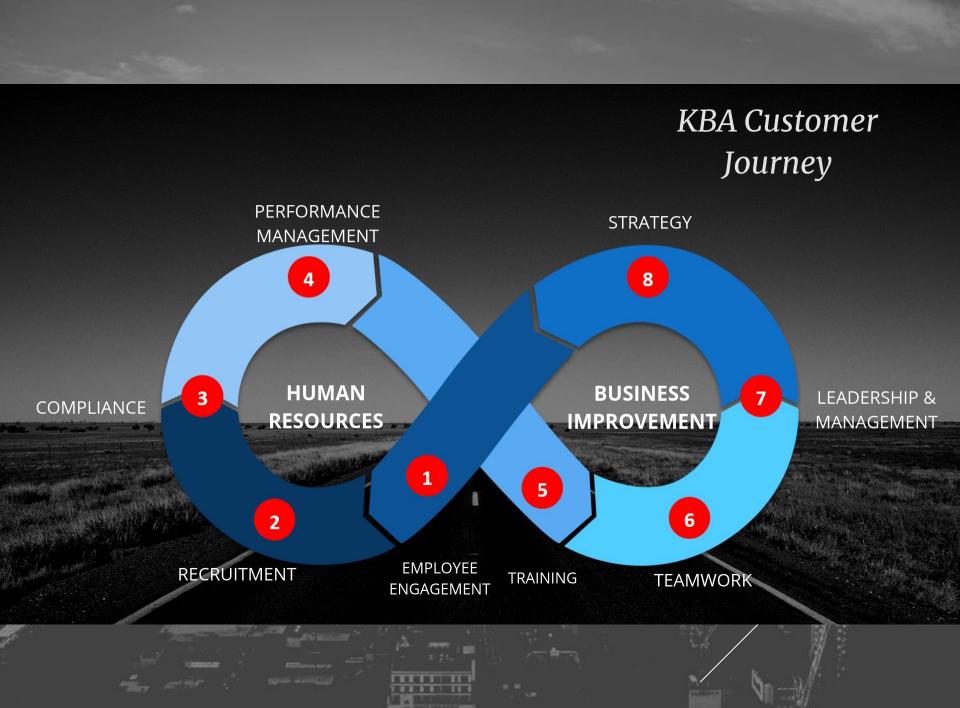
LinkedIn: Colin Wilson

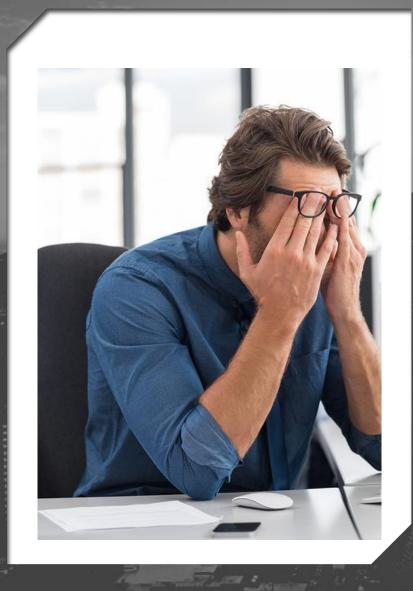












## Question:

Has your business changed in the past 3-5 years to stay competitive?



## Some things that may have created the 'CHANGE'

- Competition
- Pricing 'perceived value'
- Online shopping a different way to buy
- The market has changed so there is not as much demand for what you offer
- New products or services that have not taken off yet
- Lack of marketing or resources
- Staff/ Sales Staff are not motivated to sell new products or services or implement your new strategy i.e. 'Go to Market' Concept
- Other factors
- Your attitude to business lost the passion and love!



# What are you doing to stay competitive this financial year?

- 1. People, Structure and Depth
- 2. Products & Services
- 3. Marketing Plan
- 4. Systems & Processes
- 5. Clients
- 6. Financial Plan
- 7. Risk
- 8. Business Goals
- 9. The 'HOW' Plan
- 10. Exit Strategy







## So why do you need to adapt to CHANGE?

#### **Creating Change Offers The Following:**

- ✓ A new focus for better growth & diversity
- ✓ A better of way doing business to make life easy for your Customers
- ✓ Helps build Strategy for more ownership
- ✓ Better Teamwork, Empowerment & Collaboration
- ✓ Helps you retain your best Employees
- ✓ Creates motivation if you set goals
- ✓ Builds better Revenue streams & Profits
- ✓ Helps knock out your Competition
- ✓ Shows you are a Leader in business
- ✓ Re-energises you!



## Think about this...



Key Business Advisors. (2019)



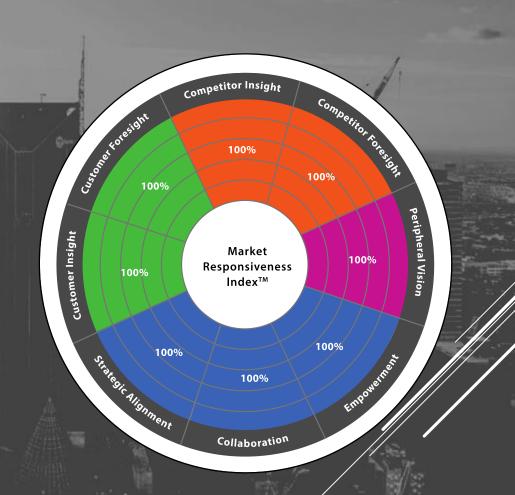
# Its all about getting the whole TEAM on board!



# **Topic 2** Understand what constitutes great customer insight and foresight.

## WHAT IS CUSTOMER-CENTRICITY?

The advantages of implementing CUSTOMER-CENTRIC MRI™ MODEL in your business







## MARKET RESPONSIVENESS INDEX™ (MRI™)

#### **Competitor Insight**

The extent to which employees monitor, understand and respond to current competitor strengths and weaknesses.

Competitor Insight

100%

Market

Responsiveness

Index™

100%

Collaboration

100%

100%

100%

100%

Customer Insight

#### **Customer Foresight**

The extent to which employees monitor, understand, and act on potential customer needs and opportunities.

#### **Customer Insight**

The extent to which employees monitor, understand, and act on current customer needs and satisfaction.

#### Strategic Alignment

The extent to which employees understand and enact the vision, mission, objectives and strategic direction of the company.

#### Competitor Foresight

The extent to which employees monitor, understand and respond to new market entrants and potential competitors

#### **Peripheral Vision**

The extent to which employees monitor, understand and respond to trends in the larger environment, Political, Economic, Social, Technical.

#### **Empowerment**

The extent to which employees are able to make decisions that are best for the customer without the explicit approval of senior leaders.

#### Collaboration

The extent to which employees interact, share information, work with and assist colleagues from other work groups.





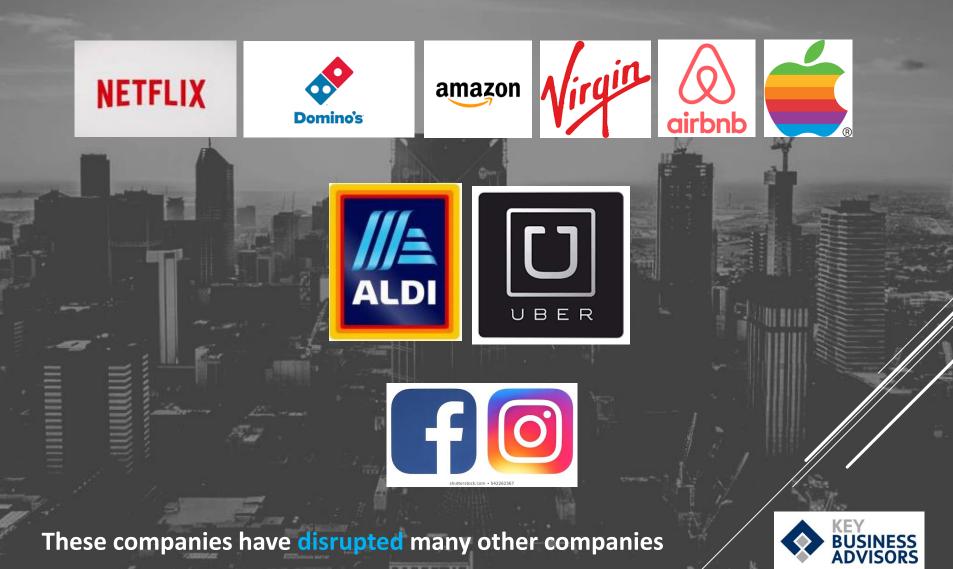
## THE BENEFITS OF A CUSTOMER CENTRIC CULTURE

Factors	Customer Satisfaction	Innovation	New Product Success	Profit Growth	Profitability	Sales Revenue Growth
Customer Insight	✓	✓	✓			✓
Customer Foresight		<b>√</b>				
Competitor Insight				<b>√</b>	✓	✓
Competitor Foresight		<b>√</b>	<b>√</b>			
Peripheral Vision		✓				
Empowerment	✓	✓				
Strategic Alignment	✓	✓	✓	✓	✓	✓
Cross-Functional Collaboration	✓	✓	<b>✓</b>	<b>✓</b>	✓	✓





## Companies with great insight and foresight



## A local company with great insight and foresight





## Who are your competitors?



#### Your competitors may be the following

- ✓ A direct competitor (same as your business)
- ✓ A merging competitor from another industry
- ✓ A supplier that goes to market directly
- ✓ A staff member/s that sets up against you
- ✓ A global competitor starting in Australia
- ✓ A franchisee competitor
- ✓ An online competitor









## What does Strategic drift mean?





## **Understanding a Strategic Alignment**

#### A Good Strategic Plan Identifies:

- ✓ What you do really well and not so well
- ✓ What products and services you offer
- ✓ Who is your customer
- ✓ What processes need to be put in place to support and deliver to your customers
- ✓ Identifies growth opportunities
- ✓ Help with people and performance
- ✓ Identifies risks
- ✓ Sets goals and a path to stick to!







## Ways to Empower & Collaborate with Staff:

#### What to do:

- ✓ Share your Vision and Strategic Plan with your team
- ✓ Get your staff onboard and aligned in the direction
- ✓ Make them feel part of the plan (ask them for help or improvements)
- ✓ Organise Workshop if need be
- ✓ Showcase how your company is performing weekly, monthly & quarterly
- ✓ Ensure your leadership team is 100% onboard and driven
- ✓ Manage your staff and their performance
- ✓ Give plenty of recognition and praise
- ✓ Sets goals together and celebrate the wins!



## **Managing Staff**



Managing staff is one of the hardest challenges for every business. If you struggle managing staff, KBA can help you!



Call 1300 4 ADVICE or email <a href="mailto:info@keyba.com.au">info@keyba.com.au</a> for more information

## **Any Questions?**



Call KBA on 1300 4 ADVICE OR EMAIL US AT INFO@KEYBA.COM.AU



## **Upcoming Webinar:**

'How to cope with Emerging Technologies and Different Generations within a Workplace'

**Tuesday 29<sup>th</sup> October, 2019 11am AETD** 



#### **Topics Covered:**

- How has digital technologies changed in the way to do business
- Understand how different generations deal with today's digital technologies
- How to coach, manage and mentor different generations within your business
- The importance developing young people in your business and why
- Great ways to empower your team in having multiple skill sets

Call 1300 4 ADVICE or email info@keyba.com.au for more information





Thank you for attending today's webinar!

www.keyba.com.au



Don't forget to follow us on Facebook or Linkedin

#### Readings:

Business Growth Model - Key Business Advisors - Available at: <a href="https://keyba.com.au/kbas-business-growth-model/">https://keyba.com.au/kbas-business-growth-model/</a>

Customer Centric Culture - Key Business Advisors – Available at: <a href="https://keyba.com.au/business-improvement/customer-centric-culture/">https://keyba.com.au/business-improvement/customer-centric-culture/</a>

#### Register for Upcoming webinar/events:

How to cope with Emerging Technologies and Different Generations within a Workplace: https://attendee.gotowebinar.com/register/6057317704304556291

Workshops: https://keyba.com.au/upcoming-events/

Book a 15minute Phone chat with Keyba: <a href="https://calendly.com/keyba/15min?month=2019-08">https://calendly.com/keyba/15min?month=2019-08</a>

## ADDITIONAL RESOURCES

