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A Newsletter published for clients and friends of Wagner Consulting Group

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Stability is Unstable

Think about riding a bicycle. Staying upright is easy when you're moving forward, but how long can you stay balanced when you're just crawling along, or still? That's the notion behind stability in the business sense. Constant forward progress coupled with appropriate course corrections makes a company more resilient and enduring - that is, stable.

We often think of "stability" as a manageable environment where events unfold in a predictable fashion, or at least based upon some set of rules. Nowadays, the rules of the game change rapidly and failure to anticipate new rules - even new games - can be disastrous. Enduring businesses must quickly adapt to change.

Charles Darwin observed adaptability as a key survival characteristic in nature when he wrote, "It's not the strongest of the species that survives, nor the most intelligent, but the one most responsive to change."

So it is also in the business world. Long term survival, stability, is the result of an ongoing adjustment process. Coping with change requires flexibility, openness to new concepts, and the disciplined curiosity to ask the right questions.

In regard to asking questions, situational awareness is more important than ever. In the old days, keeping a metaphorical ear to the ground was usually sufficient business intelligence gathering. Today, we often need a the metaphorical equivalent of a spy satellite.

- For example, how will events in foreign countries affect your business? Think of China's increasing demand for steel and oil, and how this impacts US prices.
- What moves are your customers planning, and how will these affect your competitive position? For example, consider the implications of a shift to a different product focus or market area by a major customer.
- Are you alert for new technologies to improve productivity? How would quicker response time change your sales cycle or cash flow?

If you're not considering these things, you can bet your competitors are, or - more ominously - new market entrants who you don't yet recognize as competitors.

I'll close with a quote on change from that iconic business sage Jackie "Moms" Mabley (1894 to 1975).

You keep on doin' what you have been doin', and
 You gonna keep on gettin' what you got.

We help clarify options so our clients
identify the Right Questions
and solve the Right Problems.

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