



Focus

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Ten Questions to Spark Renewal

I've spent many days leading opportunity summits for clients in the past few months, and have found the following ten questions most helpful in identifying ways to spark recovery or renewal of a business.

What behaviors define your business philosophy? The answers to this question will reflect core beliefs and guiding principles, how you prioritize stakeholder interests (company owners, employees, customers, suppliers, community, etc.), attitudes towards risk and innovation, the company's role in society, and more.

Is management sending mixed messages to employees about the company's top goals? Employees look to the behavior of company leaders and the reward systems they support to decode "what's really important." Behaviors and rewards trump the words in mission statements and company policies every time.

What types of work or projects are most satisfying? Identifying what people are passionate about doing is an important step in aligning skills and opportunities. While everyone is unique, the employees of most companies usually share some beliefs around which the business can organize a mission that most can enthusiastically support. Ideally, the company mission statement reflects, in part, those things about which employees are passionate. As just one example, "serving the needs of elderly Americans" could apply to organizations in many different industries, from architecture to construction to pharmaceuticals to volunteer organizations.

What customers have been your favorites in past years, and why? Your favorite customers are often your best customers, and a company's best customers define, by what they buy, the firm's most valuable products or services. Moreover, people most enjoy what they do well, and linking customer value with employee satisfaction helps clarify the company's core competencies. This is important because *competencies* can be

applied to *new markets or services* when the economic landscape changes.

What are the most critical problem areas facing your present and potential customers? Looking at the world through your customer's eyes gives insight into new opportunities. Today, cost (reduce it) and compliance (with new government regulations) loom large.

How would you describe the "perfect" customer for the firm? Answering this question incorporates the results from the previous two questions, and the resulting customer profile helps rank opportunity areas and prioritize business development action plans.

7. **What are five things that most frustrate you ideal customers?** This question builds on the answers to the previous two questions and is designed to help spot *un-served* or *under-served* customer wants. We're now in a period of great economic change, and with great change comes great opportunity for the companies who identify opportunities and satisfy market demand.

What is your position about "one-stop-shopping?" Businesses are under increasing pressure to minimize risk and maximize their return on investment. On a person-centered basis, this means people are looking for service providers who can make their jobs easier while meeting corporate goals. Some companies exploit this by becoming the go-to source for a wide range of customer problems, even when the company does not self-perform all of the work provided to the customer. This is a *high-touch, high-trust relationship* between the customer and the service-provider.

If you were going to close, sell, or spin-off a piece of your business, what would it be? This question addresses both underperforming business operations *and* areas of high potential that might blossom if freed from the "mother ship." In either case, it's a useful discussion topic for senior management.

How much support does the company provide for relationship-building with customers? The best source of new business is from existing customers. Paradoxically, many companies give short shrift to proactively nurturing relationships with existing customers. Strengthening these relationships should be part of operations employee roles, and not left solely to the marketing and/or sales people. Existing customers may not know all the services you offer, and can certainly be a source of leads or referrals if asked. This client development shortcoming can be addressed if management sets targets and time budgets for business development, and then regularly tracks the activity and results.

The first and last questions act as bookends for the intervening questions. If your company's business philosophy includes a focus on customer service, then make certain your people are trained and enabled to live up to this commitment. That's a business approach that never goes out of style and works well in any economy.

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