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Redefining Business Growth

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The age-old maxim that a business is either growing or dying has never been more appropriate. What has changed is the definition of business growth.

Quality vs. Quantity

Less than a year ago most executives agreed that business growth was a measure of quantity. More sales, more market share, more products, more customers...more of everything. With familiar benchmarks now swept aside, growth is being re-defined by the quality of adaption to a new business environment.

Resisting Change

As we enter 2009, management teams are struggling to adapt to the seismic changes in their markets and financial environment. Some are reacting to the down-turn by cutting expenses with no clear plan to invest in the future. Others have decided their first loss will be their last loss and have closed their doors. Still others have entered no-growth survival mode hoping to wait-out the storm.

Embracing Change

By contrast, after absorbing the shocks of 2008, a growing number of companies are starting to pursue the opportunities inherent in these extraordinarily challenging times and are pro-actively reshaping their organizations to become strong competitors in their evolving markets.

Two Critical Differences

These pro-active companies share two critical differences from their more re-active competitors.

CEO's TAKE THE REINS of THE SELLING PROCESS

Many CEO's now believe revenue development has become too important and complex to leave to the Sales department alone. In a growing market, a well managed sales force can achieve reasonable success with a structured sales process and narrowly focused sales skills. By contrast, today's

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turbulent marketplace renders the overly focused, narrow skill-set of most sales organizations incapable of dealing with the scope of change confronting them. In response, CEO's and CFO's are actively experimenting with innovative ways to reshape their sales organizations.

- Professional services executives are engaging non-industry Sales and Marketing professional to explore market gaps, inject a fresh perspective and introduce cross-industry ideas to stimulate business development and revitalize weakening competitiveness.
- Results-based Sales and Marketing budgets in the transport industry are tied to specific revenue opportunities that are closely monitored by CEO's and CFO's to optimize return on precious "Revenue Value Chain" resources.
- To improve the quality of sales opportunities medical industry CEO's are sharing sales incentives with the marketing and sales support teams with dramatic results.

STRATEGIC INNOVATION

The volatile business environment has already rendered many business models, sales methods and marketing strategies obsolete. Unfortunately, the typical response of working harder doing more of the same things that worked in an strong demand economy is now, a recipe for failure.

Fresh perspective and pro-active strategic approach to creating business opportunities relevant to current economic and market conditions are the most important senior management capabilities needed to reshape your organization to emerge on the far side of the current economic chasm as a strong competitor in whatever market conditions exist there. One thing is certain...waiting is not an option.

ZERO COST actions that create the Innovation Environment

- **Sacred cows** - Assume that sacred cows make great hamburger. It is often difficult to separate symptom from cause. Challenge conventional wisdom. Look upstream of poor results for the gaps, choke points or outdated strategies that caused them. It is no longer a question of what worked in the past but what will succeed going forward.
- **What If ?** - "What If?" are two of the most powerful words in any language. These two words immediately set aside the limitations of what currently exists and shifts the dialog to the limitless realm of what can be. The power of "what if?" continues to be a boundless source of human advancement.

- **The Dumb Question** - Innovative solutions are often found hiding in plain sight. Go ahead and ask what may seem to be the obviously dumb question. Create a climate where people feel free to question anything and are rewarded for their curiosity.
- **Challenge the Expert** - Experts gain their reputation on the basis of the empirical knowledge and historical information in a given field. Much can be gained from focused curiosity about the basic assumptions behind conventional (expert) wisdom.
- **Establish a Challenge / Reward for Innovation** - Setting a clear challenge that rewards innovative thinking is almost a guarantee to release creative energy and stimulate new ideas.
- **Embrace Failure** - Failure is an absolutely necessary step along the innovation path. Trying lots of things and accepting a great many failures to achieve a few important successes is Nature's business model...Perhaps one worth emulating.
- **The Happy Accident** - Encourage an accepting environment where the "happy accident" can take place.
- **Messiness** - Don't be too quick to trim up the loose edges or discard the weird idea. Working with a bit of messiness in the early stages allows powerful synergies to develop.
- **Just Do It** - There is no substitute for action. Start Now. Take small steps. Set and achieve milestones. Relentlessly pursue new ideas.

Innovation in sales, marketing, operations and organization begins with willingness to challenge current ideas, strategies and procedures and to investigate and experiment with new ideas. Stratus Partners is business advisory firm helping middle-market growth companies build extraordinary sales capabilities and innovative growth environment. **SP**

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Growth Ideas purpose is to inform, disturb, offer alternative perspectives, champion cooperation and encourage innovation in revenue growth. Your ideas and perspectives are welcomed and encouraged.

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