

Externalise Your Companies Focus

Companies that are too inwardly focused often miss important opportunities in the market.

Use these three ways to get your company to look outward for customer insights, competitor moves, and market changes:

1. Listen to customer-facing employees.

Your frontline employees are your ear to the ground. They are better than any external 'expert' because they are the expert on knowing what your customer wants & needs. Value them, ask them what they hear from customers, and if necessary, train them to listen for the right information.

2. Don't 'silo' your team.

Forget the 'titles'! Send your executives on sales calls and ask directors to train as customer service reps. 'Fortune 500' companies use the 'Gaming Strategy'. They know that you need one team of Eleven players, who each know what 'skills sets' the other players have."That way, they can pass the ball to the player who is best at scoring goals. It doesn't work to have eleven players all trying to score the goal themselves. Ultimately, this would lose them the match!

3. Share data, good and bad.

Some executives protect their employees from troublesome market or customer data. While well-intentioned, this hinders your Companies responsiveness. If there's bad news, your staff need to know that you have a well-articulated action plan.