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Ten Steps to Energize Your Business for the Recovery

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During challenging times, it's easy to keep thinking and operating like a bootstrapper. Lisa Nirel of EnergizeGrowth, a strategic marketing consultancy, offers a holistic and practical approach to help you start acting like a growth company. These ten time-tested strategies from her lates book, *Energize Growth NOW: The Marketing Guide to a Wealthy Company* will get you startec Here are her ten steps to energizing your business for the recovery:

1. Understand your customer's strategic market imperatives, consequences, and impact. Strategic market imperatives, or business drivers, define the internal and external pressures that are driving a need to change. Examples include the pressure to align various departments to reduce miscommunications/error rates, and expanding current market share. Once you have identified the short-term and long-term strategic imperatives, calculate the impact of these imperatives on your clients' management teams, employees, market positioning, an financial viability.

2. Document the ultimate result and unique value you deliver. The ultimate result-unique value (UR-UV) factor is one of the most powerf tools that you can use in your growth planning. A clear understanding of the issues, problems, or frustrations your clients or prospects are experiencing is a good start. With careful preparation, you will also need to discover the real issues, versus what they tell you they want. During these uncertain times, it's even more essential to provide fail-proof methods to reduce the perceived risk of the client doinc business with you.

3. Define your ideal client. Companies traditionally look at market size, company location, and demographics to define their ideal client. This approach often leads to "me too" marketing, price competition, and scattered marketing programs. Consider focusing on client behavior first, not traditional characteristics, to narrow down your ideal client definition.

4. Refine your elevator statement. An elevator statement clarifies who you help in a compelling way. It grabs people's attention. Nirell asserts that people don't generally care what you do—they care about whether you can do for them. An elevator statement helps them determine whether your services are appropriate for them.

5. Communicate your vivid vision. The company's "vivid vision" makes everyone feel energized about the organization's future. Saying that "we will be the world's leading software company" is uninspiring and a cliché. Conversely, Microsoft's vision in the 1980s, "We envision a PC in every home running Microsoft software" was much more effective.

6. Live your company values every day. Values—the way you do things in your business—form the foundation for your plan. Growth-oriented companies often become obsessed about their values and try to instill too many into their attention-deprived employees and customers. Instead, pick four or five essential ones, and promote them endlessly.

7. Stick to your top growth objectives. These objectives bridge the gap between the "What" (your vision and values) and the "How" (takir action). First, identify the most important areas of your business that need addressing. These are called critical goals and describe categories where your company is weak or lacking resources, such as cash flow, marketing programs, IT support, etc. Second, clarify some short-term (nine months or less) time-bound, measurable goals that address those critical goal areas.

8. Candidly address your growth gaps. Gaps are those deficiencies—both psychological and tangible—that undermine your business success. They can include, but are not limited to your mindset, competition, company culture, geographic location, lack of information o research, or legal liabilities.

9. Create and stick to a “Stop Doing” list. A “Stop Doing” list is an integral part of your growth plan. Don’t be distracted by “shiny pennies a metaphor for the latest business fad. This may include over investing time in social media at the expense of ignoring your top customers. The “Stop Doing” list will force you to eliminate interesting but highly distracting (e.g. low ROI) activities. It also holds your fe to the fire and keeps you focused on your plan.

10. Regularly measure your success. The old adage “you can’t manage what you can’t measure” may be cliche, but it’s essential. Maintain a balance between leading indicators (such as changes in your employee or customer behaviors) and trailing indicators. These include changes in your key performance metrics, such as top employee retention, net profit, and increase in repeat business. Most importantly, celebrate your successes regularly. Seemingly small victories trigger positive momentum, and bring you one step closer to the business recovery.

Only a loser would wait for the recession to end and then energize her or his business. The time is now, so that when the sun shines, you’ve already got the hay planted.