



Position your business

By Alka Sood, MBA, BComm

You are at Point A and you want to go to Point B? How will you get there?



Market analytics provide a financial picture, however you need to understand the factors that have influenced your current state. Taking a hard look at your business, requires honest

contemplation and a willingness to accept that work needs to be done to transform. How are you being perceived by your customers? Your competition? Your suppliers? Your shareholders? Your employees? Get clarity here and you will know how to focus your energy and resources to elevate your business. Typically, marketers only focus on the “image” their companies have with their customers and competitors. But go deeper and a more complete understanding will surface – enabling better, predictive information on how others will respond to your strategy.

In this article we guide you on where to start to position yourself – much more detailed work will then be needed to really determine where you stand. Begin with first identifying the many stakeholders that influence your business success.



How do your customers perceive you?

Your customer will compare your product/service and price to others to assess whether your business offers a higher value proposition. To genuinely understand where you stack up, looking at revenues and sales will be inadequate. Most likely, your present customers are satisfied with you; more meaningful insights will come from dissatisfied customers and those you have lost.

Are you willing to face the truth? Your existing customers are satisfied and will reinforce your current practices, your lost customers will show you how to change your practices to win them over. Go beyond the standard, back room, market comparisons like product attributes, pricing, advertising practices. Survey both your existing and lost customers. Ask the tough, open ended questions: What are their preferences? How do they make buying decisions? What did they dislike about your offering, your service, your

company? Do they know your total offering? What can you do to change their mind?

Where do you stack up compared to your competition?

Differentiating your business from others is critical to long term success; otherwise you will be competing on the basis of price or other replicable features. Who has the best “unique selling proposition” and is it easy to replicate. By observing competitors’ behaviours and strategies you can differentiate yourself accordingly. But also, recognizing their strengths, financial resources, production capacity, branding, market share, technical expertise, time to market, customer service, affiliate relationships, shareholding, etc. will inform you of whether you can withstand strong competition over an extended period of time. And tapping into their challenges and weaknesses allows you to identify where you can leverage your strength and talent and define your own unique selling proposition.

Being distinctive brings advantages that can support meaningful advertising and then even becomes less costly – without differentiation advertising and marketing falls on deaf ears (and eyes) bearing little fruit. But you cannot stop here, creating this distinction, will also require a consistent, executable strategy that encompasses change management involving your shareholders and bankers, and even more importantly, your suppliers and employees.

Why bother looking at suppliers, investors, employees too?

Internal and external communication with all stakeholders plays a role in any transformation. Managing expectations of suppliers, bankers, investors and employees (and possibly their union or trade representatives) is critical to shift perceptions and successfully execute strategy. Understanding their perceptions, again, requires a willingness to test ideas, gauge response, influence their behaviour and act accordingly.

Assess whether stakeholders share similar views and expectations of your business as you do and whether they are equally as confident in your turnaround and strategy execution. Discontent among any of these players will delay initiatives, increase implementation costs and dilute repositioning and branding efforts – an outcome you simply cannot afford especially in volatile or dynamic markets.

Taking an honest, hard look at your business requires honesty and a willingness to acknowledge your vulnerabilities. This is not an exercise to undermine yourself. Do the work objectively, put emotions aside, and approach the analytics fearlessly. You will only gain from such clarity.



Being clear and focused is always a challenge for any business. Define the levers that make your business successful or alternatively mire performance. We assist clients in deconstructing their financials to understand the impact of their decisions. For example, our analytics can link sales performance to sales spend to help you maximize the impact of sales activity. Activity based costing, target costing and

network routing are just some of the tools that will help you understand the impact of your decisions on your results. Please contact us to learn about our engagements.