

Growth Achievement

Expand your market without abandoning your roots

by: Mitch Morgan & Chris Ryne, Growth Achievement Partners

Showing up where growth is going to occur. Having a knack for timing strategic growth initiatives. Developing a culture of change that enables the company to diversify and grow. These are some of the signs of an effective, growing hybrid dealer.

The skills that have made us most successful in the past will continue to be important to our future success. Managing to a time-tested (yet evolving) financial model (taught in BTA's ProFinance workshop), providing better customer service than any other office technology service provider, and the continued evolution of our sales professionals to support a more complex sales process (taught in BTA's ProSolutions workshop) are likely the priorities for your management team.

In addition to these management challenges, dealers will increasingly focus on achieving growth, as it is perhaps the most important determination of future success and the greatest challenge for our industry. Successful companies will achieve growth through carefully orchestrated adjacency expansions. This type of expansion, when properly executed, can serve as a vehicle for sustained, ongoing high performance.

These times are challenging, yet they can bring significant opportunities to the companies that can seize them. Several factors need to be in place to be successful in growing your business.

Become personally involved

We have created a new title for our dealer principal clients — chief diversification officer (CDO). In order to ensure that the company is on the right path, it will be critical for senior management to stay personally involved, from developing the strategy, through implementation and on to ongoing inspection.

Repeat the success you have had in the past

Look back at your product/service launches that have



been successful. What are the reasons why those initiatives succeeded? Is there a repeatable formula that you can emulate for future success? Almost as importantly, be sure to analyze new business initiatives that have not been successful. We can learn as much from what has not gone well as we can from our successes.

Build a repeatable model for new growth initiatives

First, gain a clear understanding of your core competencies. Then think about diversification opportunities that should allow you to leverage these strengths and increase your likelihood of success. Focusing on your strengths and building a repeatable model can be the most reliable method of making your business grow.

Get close to your customers

Increasing your sales and diversifying your offerings to a customer base that enjoys the quality of service and account management that you provide is the fastest path to growth.

If you are getting directly involved in finding out the office technologies your customers are seeking, you will be able to select products that fulfill their needs.

Technology road-map planning

Many of our customers are confused about the direction they need to take for office technologies. Issues like managed services, collaboration, business process redesign, unified communications and cloud services can be confusing to our core customers. During a customer call with a client two weeks ago, the contact said his business was “so busy focusing on changes in my industry that I don’t have time to focus on making the best decisions on office technology. I need a road map for my technology and someone to bring me ideas based on what they see in the market.” Filling this void, especially for small-to-medium-sized accounts, allows you to become a trusted adviser.

The good news is that our industry is generally healthy in terms of operating performance. Most dealers who have focused on meeting the financial model targets have the ability to reinvest to achieve growth. However, adjacent market growth takes time to become a significant portion

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of your revenue mix. Getting started today in your role as chief diversification officer can “future-proof” your business and ensure regular, sustainable, profitable growth. ■

Mitch Morgan (left photo) founded the Connectivity Dealer Program from NIA in 1991. After his businesses were acquired by IKON Office Solutions in 1996, he led its Technology Services division. In 2001, he formed the

Professional Services division for IKON. Morgan has been consulting with CEOs on strategy, operations, organizational development and sales since 2005. Chris Ryne brings significant experience in driving growth and profitability in the solutions business. His tenure includes 10 successful years at IKON Office Solutions where he led a highly successful, well-integrated professional services team. Ryne possesses an understanding of the industry that includes traditional and emerging opportunities from both a sales and operations perspective.

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