

Smart PR Communications

Creating Coherence in Your Business

It will move you from stagnation to growth.

By Jeanna Van Rensselar

If your business has been growing slowly or has been stagnant for a while—creating coherence may be the way out. To do this, you need to objectively know what you do better than anyone else and then bring relevant products and services to a market that appreciates those unique capabilities.

Too often, businesses look first at what their current markets want and then adapt their way of doing business and their products and services to that market. The smarter strategy is to identify and develop the things you're already good at, look within your industry for a segment or segments that value those capabilities, and then develop products and services that allow you to deliver your brand of excellence to the market that will appreciate it most. The basic strategy is this:

1. Identify the things that your business does extremely well---possibly better than anyone else in your industry.
2. Identify market segments that can benefit from what you do well.
3. Align product and service offerings with your capabilities and the market

Identify The Things That Your Business Does Extremely Well.

You want to identify extraordinary skills you've mastered that few others (or no others) can match. The skills you choose will be beyond the skills that every company must have to survive—not management, sales, or HR-related. Rather they're capabilities that reliably and distinctively deliver a consistent outcome that is relevant to your business.

These aren't necessarily raw skills, sometimes they're processes like delivery or line efficiency that you've honed to perfection. Most businesses tend to take the things they do best for granted. They either assume that their competitors are doing the same things just as well or they underestimate the value of their strengths.

As you develop your business's natural strengths, your capabilities will start to pull you out of the pack of competitors---those capabilities will continue to evolve and pull you further and further away with less and less effort. This is assuming that you strategically guard, nurture, and expand those capabilities

Identify Market Segments in Your Industry That Benefit from Your Strengths

Part of the reason businesses underestimate the value of what they do best is that they are currently serving a market that doesn't benefit from it. For example: a company is manufacturing high performance computers and advertises personalized support. This is not something that most companies with big IT departments will care about, but smaller businesses with less IT talent will.

While your market segment(s) needs to be broad enough to accommodate flexibility and growth, it also needs to be narrow enough to create a strategic focus. Critically, it needs to have the potential for current and future profit.

Align Product and Service Offerings with Your Capabilities and Market

So, you have the capabilities and you've identified a market that values what you do well...you still need to develop products and services that are visible evidence of what you do best. In the high-performance computing example, the company will start to focus on expanding the availability of expert support. Once it captures that niche of companies with very small IT departments and continually hones its services, no competitor will ever be able to catch up.

Too often, businesses that start out doing all of this get distracted by trends or immediate logistical concerns. They quickly lose their distinction and become just another player in the market. Fashion designers are keenly aware of this. The most successful, carefully guard their niche and brand positioning. They resist the temptation to extend their brand into areas that already have an established leader with established expertise---areas where they may be able to profit, but cannot compete in the long term, areas that will only end up diluting their brand.

Ideally, everything you offer should align with your capabilities and your market, creating an untouchable product and service fit. This takes discipline, but it's worth it.

3 Pay-Offs for Coherence

Effectiveness

The most exciting benefit of coherence based on capabilities is that you'll have the inspiration and renewed energy to continuously improve what you do best---something most small business managers enjoy immensely—refining and furthering your methods and processes.

Efficiency

As you apply those distinctive capabilities to more products and services in markets that value what you offer, you'll maximize their value and you'll have less duplication of effort. The ability to employ your capabilities at a lower cost provides a price advantage, creating higher profit margins. You'll be spending the most attention, time, and money where it will return the most. In addition to eliminating everything that doesn't fit with your capabilities, you'll be able to take a second look at things that you've dismissed before.

Alignment

When you make a commitment to coherence and start to grow, it will become part of your business's culture. Everyone will understand the rationale for the large and small decisions you make. There will be no surprises, no inconsistencies in any area of your business.

How much your business needs to change to become coherent depends on how coherent you are to start with. But the coherency pay-off will become apparent as soon as everything is focused tightly around capabilities that no other business can match.

Small businesses that arrive at coherence can look forward to significant growth. In fact, it's just this coherence, this consistency---knowing what they do best and capitalizing on it with products and services in a market that values them--- that turns a small stagnant business into one that's vibrant and growing. A capabilities-driven strategy is without a doubt the most direct, effective, and efficient way to lead in any market. With core capabilities strengthened and refined over time – your business will be well-positioned for nearly unlimited growth.

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