

WINNING PARADIGM IN BUSINESS

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In the present competitive scenario, one of the few much-required capabilities is the ability to reinvent your business model before circumstances force you to. High-performance businesses understand that strategic resilience is increasingly important. It means continuously anticipating and adjusting to the trends that can permanently impair the profitability of your core business. It also means incorporating different approaches and winning paradigms into your business model appropriately.

What paradigms and ideas could make you win? A list of some of the best ideas is explained below:

1. Take on the World

Business is often an arduous journey. If you are not clear about where you want to go or what you want to do and how, you will be lost in the maze. Keep in mind these points about your business:

- Research and map out your business journey.
- Know where you want to go and go there.
- Take that decisive step and follow it up with sensible judgment. Jump in with both feet first, but keep them firmly planted on the ground.
- If it smells, looks, or feels bad, don't try to rationalize otherwise. Trust your instincts.
- When you want to go global, factor in a three-year lead-time for world market penetration. It takes time and patience.
- In a global marketplace, welcome the unknown.

2. It's the Business, Not Tech.

Today's business is powered by technology. The way businesses are done has changed rapidly in the last ten years. Technological changes have affected every one of the functions of business like Production, Marketing, HR, Finance etc. But when you discuss business proposals, it is not technology that is to be at the core of the discussions. Technology is only a vehicle through which the business is delivered.

When you discuss with a supplier, make sure he speaks the language of business and not technology. Talk business, not tech, and see what happens. Does he know your industry? Can he demonstrate a track record there? Does he have experience working with businesses your size? Can he offer best-of-show answers for challenges like yours? Don't waste your time talking somebody else's language – stick to your own.

3. Big Boys Don't Own The Playground

Do you think the big businesses only own the playground? Do you think you can't get in on their game? , You should be in that playground which is big and which has the most of action. Get all those advantages the big guys have and if possible get those advantages which they cannot get. So, you will have the playing field to your advantage. By this give yourself a competitive edge, a real growth tool. And get in on some truly big-league opportunities.

4. 'There's No Tomorrow' - Written on the Wall

The end isn't near — it's here: the end of certain old-fashioned ideas about keeping your customers as yours. In this age of instant information gratification, a customer's loyalty has a shorter shelf-life than ever before. You have to be on the run like in a tread-mill, to even stay where you are. Forget about growth.

To make your business truly customer-centric, real-time information access should be at the core of your systems planning. Confirm orders instantly. Give customers the exact where and when of service calls. Provide warranty information on-demand. In the right hands, with the right applications, technology can be the cornerstone of the accuracy, immediacy and responsiveness that build loyalty daily.

So let the world end. And begin a new, more profitable one.

5. Follow The "Leaner, Meaner" Paradigm.

In this survival-of-the-fittest climate, only the leanest, meanest and the most agile would survive. Many times a first-rate pre-packaged business expertise can get you to the winning-post a lot faster. So choose solutions based on industry Best Practices.

Reduce slow-moving inventory. Speed accounts receivable. Improve expense tracking and revenue projection. Standardize practices to do more with fewer people. Remember, the most successful businesses today are often the smartest about their internal operations.

6. Blow The Balloon.

How big are you going to get?

Maybe, you don't know how much you'll grow, or when. But the larger you get, the more your assets, payroll, cash flow, material management, sales and distribution will grow in complexity.

Catching up is costly. So don't wait to grow to implement new procedures and systems: Go now. Go scalable. A scalable solution expands as you do, sparing you the burden of unwieldy and unnecessary "extras." Implementing in advance of growth keeps your business running smoothly and keeps long-term costs down. And versatile, collaborative systems can help your people get productive sooner, and shorten the learning curve as you expand.

Don't chase a solution after you've grown. By then, it's too late. Get the balloon. Let it be blown as much as you need it to.