

Strategic Growth

Pursuit of Excellence LLC



Right Strategy - Right Market - Right Time

The secret to success is timing and execution. It can become a habit.

Every company has a great strategy at one point in their existence. Great companies make it a habit, and make it last.

How do you determine your business strategy? There's a process for success, and it always starts with current context.

The foundation for an effective business strategy is to know your customers and your market really well. We call this a focus on the *customer experience and market context*. To be successful, you must know the current business context (market conditions, existing product portfolio, competitive landscape), and culture.

In developing your business strategy, context must also balance the customer requirements, sequenced with the right selection of key actions in priority order, timing, and action steps. It sounds tricky, yet it's beautiful to experience!

Growth strategies typically follow some common paths. The key is to find the right path at the right time. That's where some outside help can be invaluable.

Ten Common Paths:

- **Customer Experience:** Inspire additional purchases and advocacy
- **Customer Base Penetration:** Sell more existing products to existing customers
- **Market Acceleration:** Expand into new markets with existing products
- **Product Expansion:** Sell new products to existing markets
- **Customer & Product Diversification:** Sell new products to new customers
- **Optimize Sales:** Streamline sales efforts to increase productivity
- **Churn (Minimize Deflection):** Retain more satisfied customers
- **Partnerships:** Leverage third-party alliances, channels, and ecosystems (Sales, Go-to-Market)
- **Cooperative Competition:** Cooperate with market or industry competitor (Product Development or IP Sharing)
- **Unconventional Strategies:** Disrupt current thinking; innovation



Your best strategic path is unique

Copying a rival is not a key to success.

Organizations that are new to strategic planning tend to evaluate and copy others in the industry. This doesn't usually end well for the copycat. Strategy is not a multiplier, unless it's within your company.

Customer *magic* is through your unique Customer Experience.

Companies that excel in the customer experience grow revenues 4-8% above their market. Sounds good, doesn't it?

In addition, 86% of customers are willing to spend more for a better customer experience. Wow - let's deliver it!

More than 70% of customers look to "reviews" as the primary source when deciding among different brands and products. Strangers guide our buying decisions, and bad reviews can last for ages. Rather, deliver great experiences!

Customer Experience Strategy Tips:

- **Develop a *customer-centric* culture** that places the customer as the focus of your services, in both product and service development. When customers recognize that you're listening, responding, and delivering consistent value, relationships build.
- **Transform your customer experience.** Good is not good enough. Spend time with your customers to understand what they truly love about your company and services, and what's just OK. Celebrate the great parts, and continuously work on the rest. If you rest, you're behind.
- **Gather objective data and use it.** Are you gathering patient satisfaction, dissatisfaction and engagement data? If not, it's time to start. If you are, great! Are you using it for improvement? If so, even better! Data is your key to success.

1

Evaluate Your Market & Customer Expectations

Begin by analyzing your market with a deep understanding of the context of your services, customer expectations and an environmental scan.

2

Gather Stakeholder & Environmental Feedback

Reduce blind spots by using forward-thinking feedback tools, like focus groups, interviews and surveys to get a variety of stakeholder perspectives.

3

Use Data Inputs to Guide Strategy Development

Strategy used to be developed in a board room in isolation. Now, data analytics and scenarios can create confidence in decisions.

Happy & Inspired Employees Create Loyal Customers

A Customer Base Penetration Strategy Works!

- Your existing customers are 60-70% more likely to buy from you than new customers. Give them a reason to buy!
- Repeat customers, on average, spend 67 percent more.
- Loyal customers are five times as likely to repurchase, five times as likely to forgive, four times as likely to refer, and seven times as likely to try a new offering.
- Acquiring a new customer is anywhere from five to twenty-five times more expensive than retaining an existing one.

Customer Base Penetration Strategy Tips:

This strategy is one of the safest of the ten because you're approaching an existing customer base who already understands and trusts your services (or should). There are two keys for being ready to maximize this strategy:

- Having enough data to really understand your customer's needs and preferences
- Having enough core customers for this to meet your business requirements

If you don't have a viable and sizable customer base, and a product/service market demand that is growing, this path will not be effective. Rather, determine how many customers you need in your base, and focus on delivering excellence to them first.

Taking shortcuts on strategy hurts your company and you...

As a leader in your company, you realize that a failed strategy, regardless of the external factors, is a leadership failure. Rightfully, that often means changes at the top.

Develop a *great* strategy for your business with help from the experts, like Pursuit of Excellence LLC, where we do this for companies of all sizes and industries. We can facilitate the right inputs, analysis, and decision-making, so that you develop the best strategy for your business, in the short-term or in a longer-term plan. We do the heavy lifting and you get the accolades for the right strategy in the end.

How does it work? We have a proven process:

- Initial discovery session with strategy/board leaders
- Data gathering and analysis of market context information
- Facilitated strategy development session(s) with leaders
- Strategic Plan & Action Plans (1 yr) & Quarterly Checkups

Ready to get started?

An initial conversation to gather information on how the strategic planning process works is always complimentary.

When you're ready to proceed, contact us to lock in your preferred date/time for a discovery session. With experience in general business, government, healthcare, education, and non-profit sectors, we can help you to identify the right strategic path for your future, and a plan to get there.

Why work with an independent business management consultant?

1. Our reputation is on the line with every client engagement, so we deliver excellent results every time.
2. You get consistent expertise, as you need it.





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