

Monthly Chat up.

January 22, 2024
Issue #4

INSIDE

Business Strategy

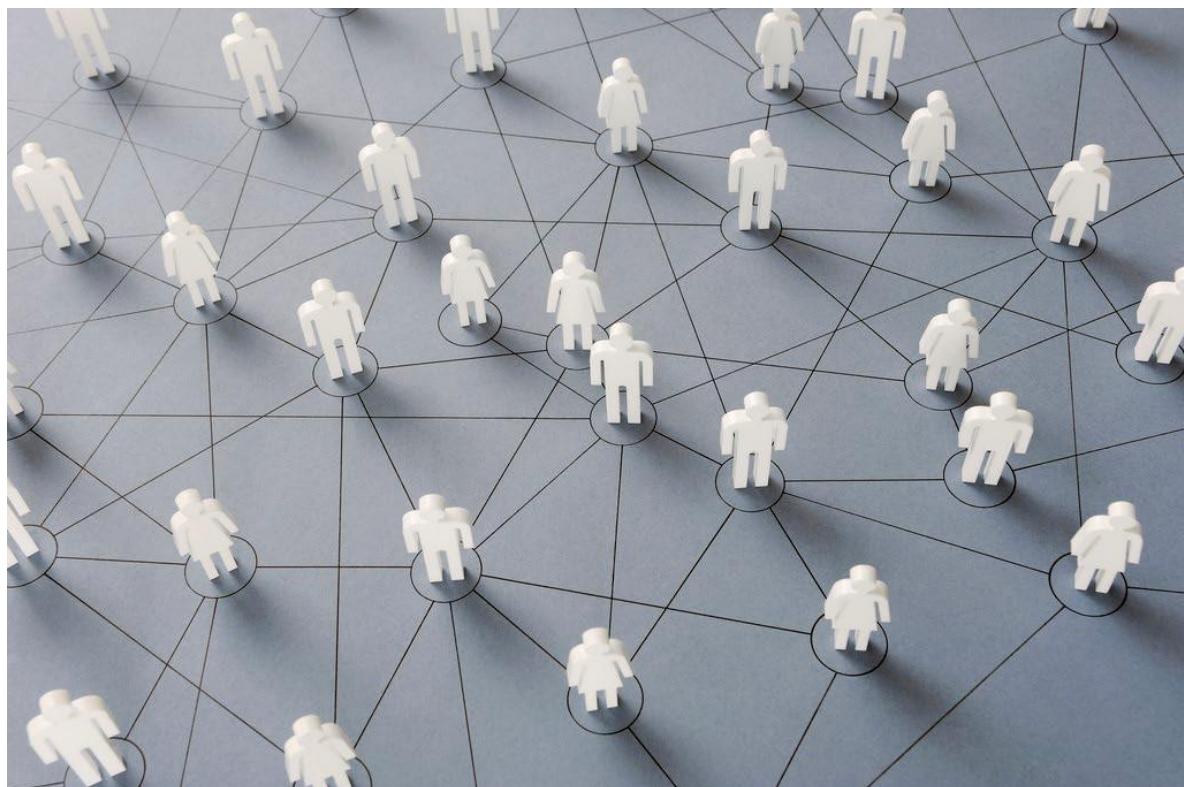
Where do we choose to play.

Statistics from Stats SA

3 surprising stats you were not aware of.

Corporate newsletter

All hands-on deck in 2024.



Business Strategy Development

#1: Where do I choose to play.

-By Tshepo Motsoeneng (Credit to Roger Martin)

WHATEVER BUSINESS FIELD YOU ARE COMPETING IN, YOU WILL ALWAYS HAVE COMPETITION. WE ARE ALL FIGHTING TO CREATE VALUE AND CONVINCE OUR POTENTIAL CLIENTS TO CHOOSE US. BUT BEFORE WE CAN EVEN GET TO THAT GOAL, WE NEED A STRATEGY TO GET THERE. THE FIRST AND MOST IMPORTANT QUESTION WILL ALWAYS BE: WHERE DO I CHOOSE TO PLAY?

I will use the analogy of sports as sport that is most common to all of us. As we all know, there are various disciplines/codes from "individual" to team sports. As such business has various codes, where it be in primary, secondary and tertiary sectors; such as mining, consulting, construction, IT, agriculture, etc.

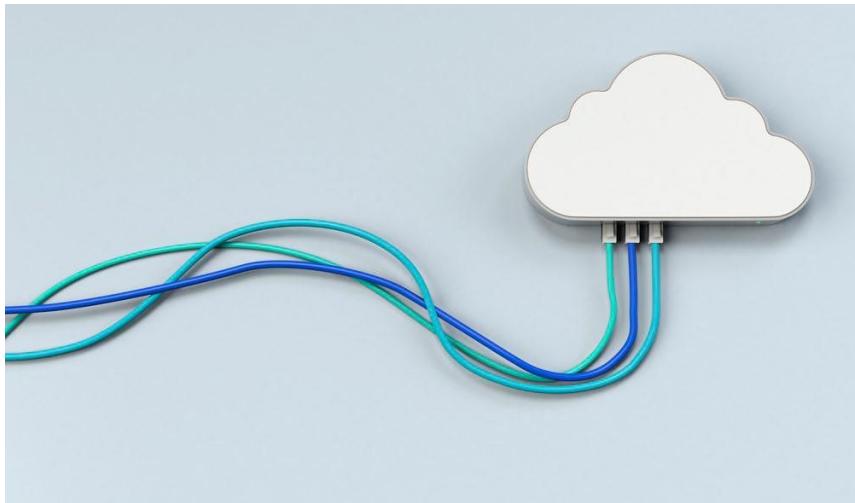
As an owner you choose in which discipline to compete in. You know how the rules of the sector, the culture, the mindset, skills, and customers. This where you choose on a larger scale, you choose to play. Once the discipline is chosen, you will need to build a team with players that are best suited to moving your idea into reality. The team is made up specific departments such as your marketing, sales, technical etc. departments. You will then choose tactics, with the inputs of your team, favourable or unfavourable to assist on the plays you want to execute. Same with your business, you need an area to focus on, specialize on and conquer better than your competitors, and provide the best value for your customers.

This is where your market research, your business plan and business model assist you in understanding where in the market do you have a strategic edge, or where you can develop a unique proposition. In choosing where to play some questions to ask yourself is:

- Why did you choose to play in that space?
- If anyone is also playing in that space, and why?
- Are they making money from being in that space?
- Is your reason similar for playing in that space as your competitor?
- Are there no other spaces for play where will have an advantage?

Whatever the choice, you need to focus on that space and dominate it. There is no sense in going into competition to survive, you need to thrive, you need to have the desire to win, push limits, hold nothing back, and take no prisoners. The owner's mindset will proliferate all the structures of the company, it's culture and processes.

Once you have chosen to have and exercise winning mindset and where to play, then the next step of how to play to win process of strategy development comes. The most critical aspect to remember is that whichever strategy is taken, the choices and decisions are not made with permanency mindset, but rather an evolutionary and adaptive thought processes that speaks to the core of the company values and ethos.



Statistics of the month.

Construction sector is made up by 31% of medium sized and 26% of Small businesses (2019)

Mining sector is broken down into 91% of large scale, 3% medium businesses (2019)

Corporate newsletter

All hands-on deck for 2024 .

Happy 2024 and we have hit the ground running already.

We have not gone on holiday but have been busy adjusting our strategy on the how will win and our management systems needed to execute our strategy.

We have faced challenges but with them there was room to grow. As such we have been looking at some of the courses available to entrepreneurs and have been seeing how they relate to the real life and whether they are relevant to challenges faced from technology, machine learning and artificial intelligence and increasing competition from foreign owned conglomerates and small enterprises.

How does a South African entrepreneur operate in the current market and future changes. What are the policies regarding small business and their impact? How is the global financial market affecting the ability to obtain funding, and the implications of credit in the current cycle of interest rates and the importance of cashflow being impacted by all the external and internal factors.

Over the period of this year, we will be looking to develop Seta accredited courses regarding entrepreneur skills and strategy. In this, we will be consulting with those in the financial (costing, pricing, break even and management) , market research, sales, and leadership skills, as our course will look to strengthen these aspects for small business owners.

Also we will look at what individual things that an owner can do in regard to complying with SARS, CIPC, and LABOUR. We will have those handbooks posted on our social pages and website as links.

This to be done alongside our services of Project Management, Business Analysis, Operational Processes, Quality and Strategy Development.

To a productive and positive 2024.