

BUSINESS STRATEGY POSITIONING & FUNCTIONALITY

BY BLACKLER SMITH & CO. CHARTERED ACCOUNTANTS AND BUSINESS ADVISERS

Running a business should be EASY if you know where you are positioned in the marketplace. But the specifics can make things more complicated.

Do catchy titles in advertising and business buzzwords leave you feeling cold? Do you loathe all the technical jargon out there, like 'business plans', 'cash flows', 'working capital' and 'succession planning'?

Whilst the above terms have relevance we believe they are a by-product of a much simpler high-level topic that is much easier to understand.



The highest performing businesses have a **Business Strategy** and look at every aspect of their business on an ongoing basis. Most of your competitors won't have a well thought out plan – here's how you gain a competitive advantage from the outset.

There are lots of different parts of a business strategy. However, under the 'Keep It Simple' approach, arguably the two most important questions to understand are:

1. Positioning – what is your desired position in the marketplace?
2. Functionality – who does what in your business?

To put things into a sporting context, the All Blacks have been successful again with the World Cup. The All Blacks brand is clearly **positioned** as one of the premier brands/teams in world rugby. They overachieve, are revered and they fill stadiums around the world as a result.

The All Blacks' **functionality** is well understood, as in 'who does what?' Steve Hansen is the boss, no question about that, but he doesn't do everything. He uses a team manager, a dietitian, a mental skills coach, a defence coach, a scrum coach and other mentors. He surrounds himself with experts in particular fields and delegates areas of responsibility to them.

By understanding the functionality within their wider team, they truly help to build their high-performing culture and create great players and ambassadors for the brand.



Stand Out in the Crowd



The Blackler Smith & Co team.

UNDERSTANDING HOW FUNCTIONALITY AND POSITIONING TIE TOGETHER:

There is a familiar catchphrase at Blackler Smith & Co's marketing meetings: "is this consistent with our positioning?" Everything we do needs to be **consistent** with our branding and desired market positioning. We don't, for example, advertise that we simply 'do the books'. We offer a profoundly higher skill set to our clients than that. Everyone in our firm has specialties and areas of responsibility and we outsource those skills we do not have (in our case, graphic design). We maintain our internal efficiencies and positioning by sticking to what we know best – **chartered accounting** and **business advice**.

A perfectionist might not be the right person to get ideas moving fast, but may be the perfect person to check the final product. Use the existing skills in your workplace to your advantage and always, always consider if what you are doing fits the image you are trying to present to the marketplace.

There's a lot more in-depth work that goes into a strategy session, but over a couple of two hour sessions you should be well on your way. To enquire about a simple, practical business strategy session please call Ben Blackler or Blair Smith on 555 9090, email info@bsco.co.nz or visit our website www.bsco.co.nz to learn more about us.

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