

QUESTIONS TO HELP RE-ASSESS YOUR CURRENT BUSINESS SITUATION

A. Overall Strategic Direction

- What "slack" resources are available?
- Who are your most profitable customers?
- Who are your least profitable customers?
- What are your most and least profitable markets, and why?
- Which of your products and services are the most profitable, which are the least profitable?
- Who are your most and least profitable employees?
- What cost can we drive out of the business?
- How can we improve our gross margin?
- What should my roadmap be for the next few years?
- What are my goals and how do I get there?
- What is shareholder value likely to be under my different options?
- What will my strategic positions be if I succeed, and what will it be if i do nothing?

B. Management

- Check yourself. Why are you doing what you do?
- Do you think that you will always do what you do now?
- The real opportunities are outside of your comfort zone - what could be around the corner?
- Does Management have the skills necessary to bring the business where it needs to go?
- Is Management running in a "react" mode most of the time, running from crisis to crisis?
- Is there consensus amongst the management team as to what the focus should be?
- Has the management team lost its nerve?
- What condition are the internal dynamics of the company in?

C. Your Industry

- Are you on top of your industry trends?
- How competitive are you in your industry

D. Marketing
How effective are your marketing efforts?
What returns are your marketing efforts generating?
Where are your products or services in their life cycle?
How strong is your value proposition, channel power, response efficiency?
Is your message clear, relevant, and distinctive in a defensible way?
Is your message strategy resonant and relevant?
Do your current marketing initiatives reflect the new reality?
Do your metrics reflect marketing expenditures?
Do your existing customers know everything you can do for them?
What are you really selling, and what are your customers really buying from you?
How are you currently differentiating yourself in your marketplace?
How do your customers perceive your company?
How is customer behaviour migrating?
What value propositions are they turning to and why?
How much of the change is permanent?
How will this Economic Downturn impact the value proposition we should be providing, and how should we change to meet new requirements?
How are my competitors positioned for change?
Which competitors will suffer more than I will?
How can I exploit their position?
Which are candidates for consolidation?
How can I make a move that they will be unable to respond to?
Why does the customer want your stuff?
Why do they fork over their hard-earned money?
If you package your product with services, what is the value of each?
D. Pricing
Review discount policies and sign-off limits. Do they reflect what's been happening with your customers and the marketplace?
E. Website
When is the last time that you revamped your web site?
Are potential clients able to find your web site?
Does your web site look professional
Is your web site up to date with relevant content that reflects the value, benefits, and advantages of your business?
Does your website provide satisfactory ROI

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F. Website Continued
Does your web site create consumer confidence in your business?
Does your web site have payment options?
Does your website grab the attention of your prospect?
Does your website provide all of the information that the prospect needs?
Does your web site make promises that can be validated?
Does your website make your prospect feel comfortable and secure in a purchase from your website?
Does your website guide your prospect through the purchasing process?
F. Sales
Have you sufficiently reinforced your relationships with profitable customers?
Is your research effectively capturing their evolving wants, needs, and value-calculus?
Have you, your products and your services maintained their reputation and relevance?
Are there any new influencers, and any new internal directives?
How has your customer base changed?
Are they much more reluctant to spend?
Are they being marketed much more aggressively by your competitors?
What impact has the impact had on your customer behaviours?
Are there ways to position your product or service to deliver more value for the price?
How do you plan to keep your good customers?
Is your customer base being tempted by new and compelling offers?
Are your customers also taking a hard look at their expenditure profile, which may result in eliminating consumption of a particular product or service; reducing consumption; or continuing to consume at the same level but with a lower-priced product or service?
How strong are your relationships with your customers?
Ask your customers what impact the lagging economy is having on their business?.
Your only purpose for the call is to ask how you can help.
How profitable are current customers?
In which industry do they work?
Which Industries does their organization serve?
How large is their organization (employees, revenue)?
What is their job title?
How long have they worked in this position?
Do they manage other people?
To whom do they report?
Who reports to them?
What outcomes are they responsible for?

G. Sales Continued
How is success in their role measured?
What accomplishments are they most proud of?
What types of busy work do they get bogged down with?
Do they enjoy their job?
What is the least favorite part of their job?
What are the ideal skills for that job?
Where did they learn those skills?
Which tools do they use to do their job?
How comfortable are they with technology to do their job?
What work products do they love or hate, and why?
What are their biggest challenges
What are the most frustrating parts of the job?
Which tasks stress them out?
What makes them nervous?
How do those problems affect their day-to-day life?
From where do they consume information?
How do they research potential vendors, products, and services?
How do they evaluate a potential purchase?
How do they prefer to interact and communicate with vendors (in person, phone, email)?
What are some of their common concerns and objections about your product or service?
Are they driven by value or by price?
How switchable are prospective customers?
How sensitive is your market to changes in pricing by you or your competitors?
How well do you understand your customers?
Do you feel that your customers are feeling, think how they are thinking, and experience what they are experiencing?
Does your entire organization harness the power of customer insights, to produce a powerful ongoing interactive connection with key customer constituents?
G. Customer Service
How is it perceived by your customers?
What do your customers say about your post-sales support offerings?
Should you test what their current perspective is of your organization?
Is there any opportunity to provide more services to your current clientele?

H. Your Core Strengths
What are the values that you wish to communicate to your customer base?
Do you have the necessary skills, experience, and resources to reinforce your value proposition?
I. Operational
What business process designs are failing?
What space does this open up for us?
What business designs are doing well?
Is your business organized to take advantage of new opportunities?
Is it in need of changing some organization and/or administration practices?
How should I adapt my business design (or develop a new design)?
How do I adjust my organization's culture and behaviour to accommodate the higher level of uncertainty?
Should I do more contingency planning?
Since some threats and opportunities will be unexpected, how can I be nimbler, i.e., make and implement decisions more quickly?
What elements of cost should be considered in sourcing, make/buy, and supplier development decisions?
What is the overall impact of each supply decision on the company?
How many and what kind of people do you really need?
Review the position descriptions for each role; question the tasks and the key recruiting criteria. Is each role absolutely necessary?
Should some roles be changed to reflect the new business environment?
Are you acquiring the best and brightest staff?
Do you have weak staffing areas?

J. Financial
What are your cost cutting objectives? <ul style="list-style-type: none">• Achieve short term budget reduction goals• Identify expected short-term negative impacts• Minimize long-term negative impacts• Gain credibility for thorough, objective analysis• Establish groundwork for subsequent budget discussions
Are there areas that should NOT be cut regardless? <ul style="list-style-type: none">• Market research• Brand value proposition• Copy development• Knowledge capture• Experimentation• Measurement
What is your competitor's spending effectiveness?
Is there a cost reduction approach that is aligned with the firm's overall strategy?
By removing costs associated with obvious waste, are the underlying drivers behind this waste still intact?
Are expenses simply moved around or deferred rather than eliminated?
Does the company's culture reinforce continuous identification and elimination of wasteful expenditure?
Are your lending institution's security requirements for loans becoming much greater?
Do you have any loans that are due for renewal?
Do you have any assets that have diminished in value in the eyes of lending institutions?
Is credit available from the usual sources at a higher price?

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