

TIME TO THRIVE GUIDE

March 2021

Your simple guide to taking your business to the next level

COVID19 has impacted our lives in many ways. It has had varied impacts on different businesses and many businesses have thrived in this COVID environment.

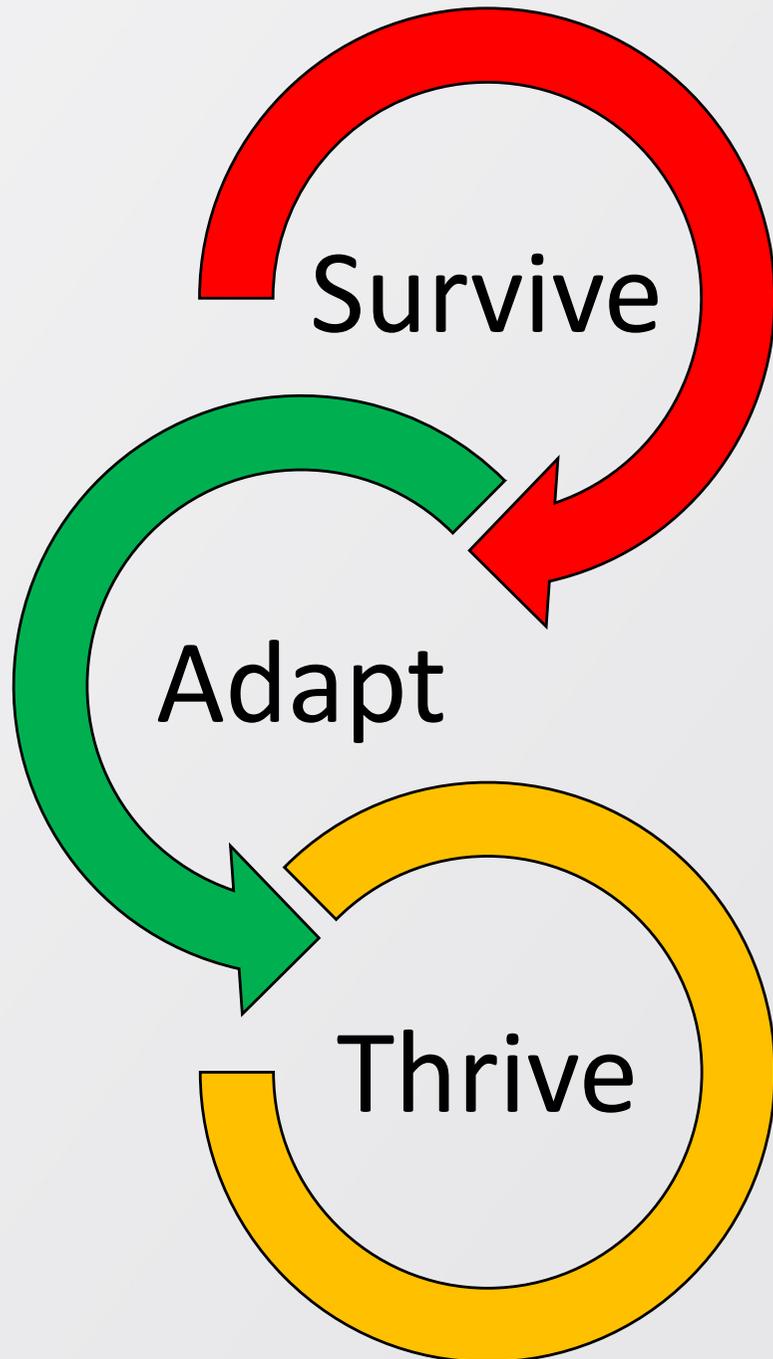
This Guide is designed to help you make the most of the opportunities that may arise from COVID. We have created a Thrive Checklist as a compliment to this Guide – it has links to free resources. You can find it at the Shifft website.

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SHIFFT



COVID19 has forced changes into our businesses and society.

Our COVID model has been built around 3 elements:

- **Survive** – lock down your business, get access to support programs
- **Adapt** – make changes to adapt to the new environment – be flexible
- **Thrive** – position your business for future success

This guide is focused on the **Adapt & Thrive** phases.

STOP



Stop and reflect

STRATEGISE



Reset your strategy

SET



Set your plan in motion

Our model is focused on the key phases required to Adapt and Thrive.

Work through each element in the Guide.

Visit www.shifft.com.au for free resources that will help with your plan. Our Thrive Checklist will help you step through the process with links to free resources. You will find it on the Shiftt website.

OUR 3-PHASE "ADAPT & THRIVE" MODEL

STOP



Stop and reflect

There are opportunities in the current market.

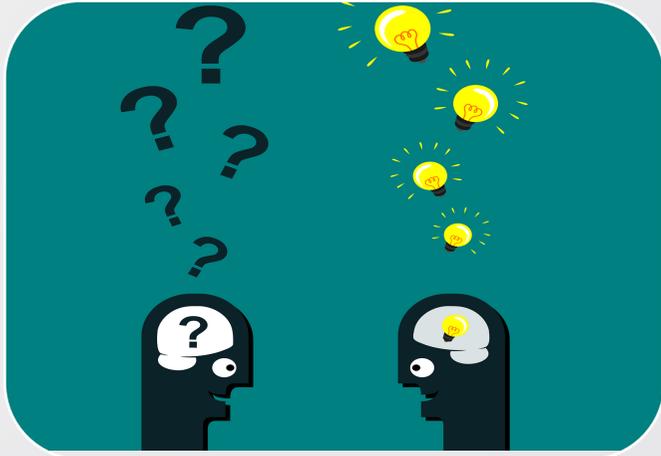
Take the time to stop, prop and reflect on your business and the new environment.

Make notes on the following:

- What has changed for your supply chain?
- What changes has COVID19 brought upon your industry?
- How has it impacted your channels to market?
- What impact has it had on your consumers?
- What changes has it forced upon your business?
- In a post-COVID19 environment, what are your strengths?
- In a post-COVID19 environment, what are your weaknesses?
- What opportunities have emerged that you should consider?
- Are there any new threats to your business?
- What are the financial constraints to moving forward.

Use our free **Business Diagnostics** to give you some insights into areas you need to work on. You will find them at <https://www.shifft.com.au/diagnostics/>

STRATEGISE



Reset your strategy

Developing a clear strategy that differentiates your business in the

marketplace is a critical component of ensuring that your business thrives.

Work through the 7Rs of our Strategic Reset Process so that you cover all angles and options. Take what you have learned about your business in the “Stop” phase and rework your strategy.

1. Revise your Foundations
2. Redefine your Target Market
3. Rework your Offer
4. Reset your Focus
5. Review your Marketing & Sales Process
6. Remap your Business Model
7. Recalculate your Budgets and Cashflow

The 7R's of a Strategic Reset

Revise – Redefine – Rework

1. Revise your Foundations

Review your Vision, Mission, Values and Objectives for the next 3 years. Have any of these changed significantly post-COVID19?

2. Redefine your Target Market

It's quite possible that COVID has forced a change to your business in terms of your target customer, for example: a 5-star restaurant forced to move into takeaway may have noticed the demographics have changed. Take the time to build a detailed Avatar of your new target market.

3. Rework your Offer

What changes do you need to make to your products and services? Now is the time to rework the products and services you deliver. Can you build them into “Packages” with a compelling value proposition and price point? How will you change your offer – hourly rates, subscriptions, fixed price package, usage, “freemium”, etc.? Do you need to revise your price points to delineate value and/or be more competitive? How will you deliver your product or service? Face-to-face, virtual meetings, online retail, takeaway and/or blended models are all feasible. Build your delivery costs into your pricing model to ensure that it all makes sense.

The 7R's of a Strategic Reset

Reset your focus

4. Reset your Focus

Reflect on the first 3 R's and on the insights you gleaned from the STOP phase. Where should the focus of your business be in terms of growth? Select a strategy and brainstorm the actions you need to take.

- a. **Consolidation** – expanding our existing products/services to our current client base. Use this strategy where a large proportion of clients do not use all your services and/or products.
- b. **Product Expansion** – deliver new services/products to your existing clients. If COVID19 has encouraged you to deliver a new service or product then usually the best place to build sales is via your existing client base.
- c. **Market Expansion** – take your existing offer to a new client base. For example: your previous offer may have been focused on hotels and clubs, but you can easily modify your offer to supply local restaurants.
- d. **Diversification** – offer new products/services to a new market. This is the most risky and difficult strategy to execute. If you need to do a “big pivot” as a result of COVID19 then this maybe the strategy for you.

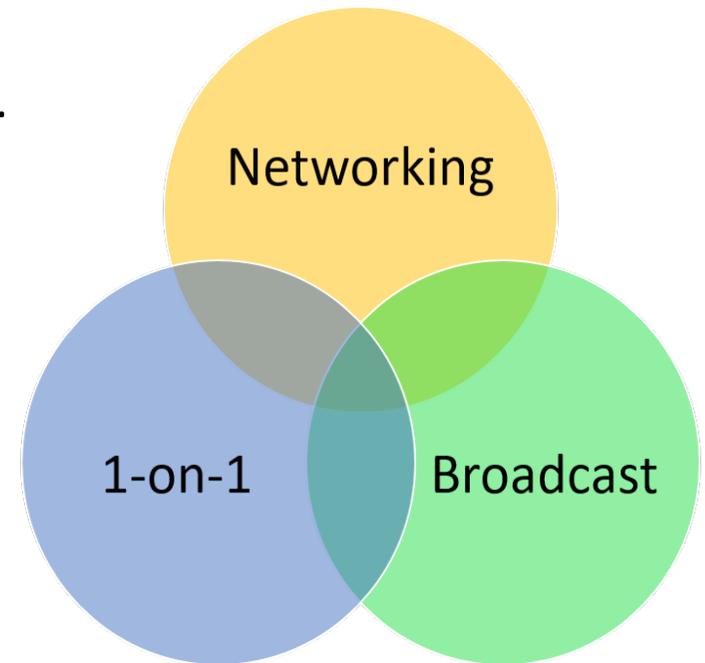
The 7R's of a Strategic Reset

Review your Marketing and Sales

5. Review your Marketing and Sales Processes

COVID19 has placed the marketing and sales processes of many businesses under the microscope, and too many have been found wanting. Assess your performance and make changes as required. Don't forget there are 3 areas you may need to address in your marketing. The extent to which you focus on each element will vary from business to business but assess each area on its merit:

- **Networking** – “people buy from people” so most businesses need to do some business networking. Make sure you are networking with potential clients and/or potential referral sources.
- **Broadcast Activities** – your outbound marketing will include elements like: website, social media, direct mail, podcasts, webinars, videos, traditional and digital advertising and media.
- **121** – leverage your contacts from networking and broadcast activities by having meetings with potential clients but most importantly with potential Referral Sources.



The 7R's of a Strategic Reset

Review your Marketing and Sales

Take the time to review each area and determine what actions you might need to take to get your marketing humming.

Ensure you set up a 90 Day Contact Program (see our website for your Guide) to ensure that your marketing is systematic and consistent. This is the most important thing you can do to grow your business – its not the only thing but its critical!

Marketing is about generating leads and Sales is the process of converting leads into clients. Most businesses, even those with large sales teams, often have ineffective sales processes, poor skills and behaviours.

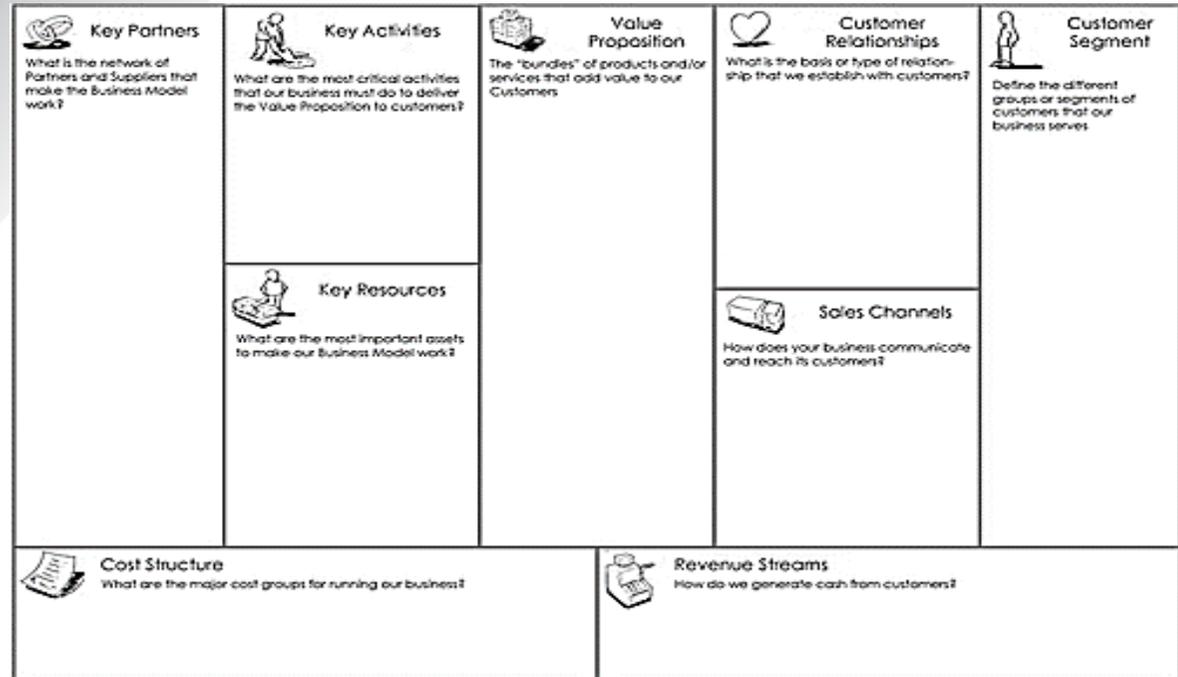
Review your Sales Process – is it effective? What do your sales stats look like? How full is your pipeline? Where are the skills deficiencies? Develop plans to address these issues as there is no point to “dropping the ball” at the last hurdle!

The 7R's of a Strategic Reset

Remap - Recalculate

6. Remap your Business Model

Use the Business Model Canvas as a way bringing all your thoughts together in one place. It's a simple tool but very powerful tool. Visit our website for information on building your Canvas.



7. Recalculate your Budgets and Cashflow

Take the time to review the financial implications of your plan. Too often, good ideas don't stack up financially as the break-even point is too high or the volume of sales required is unsustainable or unrealistic or margins are too fine. Review both profit and cashflow with your Business Advisor or Accountant.

SHIFT Skip this step at your peril!

SET



Set your plan in motion

Take the Strategies and Actions you developed in Phase 2 and create some Action Plans with clearly defined accountabilities and timeframes.

Start with an Annual Plan that defines where you would like to be in 1 year's time, then step it back by asking "If that is where we need to be in 12 months, then what do we need to focus on in the next 90 days in order for us to get there?"

90 Day Plan for _____ Period: 2nd Quarter 2020 Date: _____

IMPORTANT DATES FOR THIS QUARTER												Our Theme	
April				May				June				90 Day Dashboard	
MON		13	27	MON		11	25	MON		8	22		
TUE		14	28	TUE		12	26	TUE		9	23		
WED	1	15	29	WED		13	27	WED		10	24	90 Day Dashboard	
THU	2	16	30	THU		14	28	THU		11	25		
FRI	3	17	NOTES	FRI	1	15	29	FRI		12	26	Celebrations/Rewards	
SAT	4	18		SAT	2	16	30	SAT		13	27		
SUN	5	19		SUN	3	17	31	SUN		14	28	90 Day Dashboard	
MON	6	20		MON	4	18	NOTES	MON	1	15	29		
TUE	7	21		TUE	5	19		TUE	2	16	30	Celebrations/Rewards	
WED	8	22		WED	6	20		WED	3	17	NOTES		
THU	9	23		THU	7	21		THU	4	18		90 Day Dashboard	
FRI	10	24		FRI	8	22		FRI	5	19			
SAT	11	25		SAT	9	23		SAT	6	20		Celebrations/Rewards	
SUN	12	26		SUN	10	24		SUN	7	21			
Big Rocks				90 Day Strategies				90 Day Actions				Who?	When?
1.													
2.													
3.													
4.													

Review your 90 Day Plan every month so that you create a rolling plan.



1. Work through our 3 Phase Process to build your Thrive Plan.

2. Visit our website for a ton of free resources to assist you in this process... videos, templates, webinars, articles, diagnostics, etc. – www.shifft.com.au

3. Book a free call with Russ to review your Thrive options so that your business will have clarity on how it will take advantage of the opportunities that present themselves
<https://calendly.com/russellcumplings/30-minute-call>

4. Share this document with friends, colleagues, clients, suppliers and family to help them thrive in the post-COVID19 environment.



SHIFT

THANK YOU

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Thanks for
reading our
“Time to
Thrive” Guide.

I trust that you find it
useful, informative
and practical.

I wish you every success in the
future.

Let me know if we can assist you
in any way.

Kind regards,

A handwritten signature in black ink that reads "Russell". The signature is written in a cursive, flowing style.