

# How can you make sure your business is relevant in five years' time?



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You walk into a job interview and the first question you are asked is not about your experience or best attributes but rather: "Why is your best friend your best friend"?

I'm sure you would be just as curious to know the answer as the person asking it. From this question, they will discover more about you than they would in an hour-long stock standard job interview.



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The lesson: to get to the head, you must aim for the heart. That's according to <u>Cal Fussman</u>, *New York Times* bestselling author, writer-at-large for *Esquire Magazine*, and corporate culture consultant. He was one of our speakers at the Sage "<u>Future-Proof Your Business</u>" event for business builders last week. He translated the skills he learned from talking to people on his travels across the world into his famous column '<u>What I've learned</u>'.

He believes the secret to success in relationships, parenting and business is found in the power of the word 'why'. It's true - I've seen for myself how the right questions can illuminate what matters to your customers or what makes a potential employee tick.

These answers are even more important in today's rapidly changing world, where Small & Medium Businesses are under pressure to innovate if they are to remain relevant. It's a world where the 'Robo Griller' can flip 360 burgers in an hour and Amazon knows you so well they send you goods you want before you know you want it.

Constantly innovating requires continually asking yourself questions, your customers questions and your team members' questions – and the quality of the question will determine the kind of information you get back.

## Ask: what else can your business do?

It's not enough to ask 'what are we doing right/wrong'. You've got to ask 'what else can my business do?'.

Trend specialist John Sanei's advice: innovate outside your sector and rethink its boundaries. If you don't believe you can,

you're wrong. Just take the example of Charmin Toilet Paper in the US – they wanted to innovate – but how do you take toilet paper beyond one-ply and two-ply? They found the answer by developing an app called 'Sit or Squat' for people travelling to new places to find and rate public toilets for cleanliness.

Look to the brands that have got it right to map out new opportunities for your business. For example, we know that personalisation (think Amazon) and trust (think Woolworths), rather than price, give today's most successful businesses their edge. How can you increase personalisation and trust for your brand?

### Understand your current and future customer

Ask your customers questions to understand them better, but also spend time observing them and how they interact with your brand as a 'fly on the wall'. <u>Miles Khubeka</u>, owner of Vuyo's Restaurant, found another use for security camera footage - he used it to study the behaviour and experiences of his customers - for example, waiting time, how much did they order, and how long they take to eat. He uses these insights to improve the overall customer experience.

While you must understand your customer, to be truly innovative, according to Sanei - you also need to get into the headspace of your 'future customer'. You've got to learn to predict what they will want next year and work on it so that you stay ahead of the competition.

### Treat learning like exercise

Mark Sham, founder of Suits & Sneakers probably made the point that's the most important of all – things are changing at such a fast pace that entrepreneurs can't only rely on formal education. Neither can corporates who want to upskill their team members. When you want to get fit, you can't just work out in 12 hour bursts a few times a year. Yet this is how we tend to view education and training - intensive and packed into a short space of time. Instead, you've got to work at it slowly, doing a bit every day – it has to become a part of your lifestyle.

My top tip of all for staying relevant and future-proofing your business: schedule a 'daily learning' session into your calendar every day. Whether you choose a blog, a podcast, a newspaper or a conversation with a mentor or knowledgeable friend - you'll be better off for it. If you don't keep learning, you will fall behind.

#### ABOUT STEVEN COHEN

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