

TITAN TIMES NEWSLETTER

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TITAN BUSINESS DEVELOPMENT GROUP, LLC

Where's the Competition Right Now?



Much is being said these days about both paying very close attention to your competition and about not paying such close attention to them. It seems like every other day some marketing guru gets up and makes some bold proclamation either way and the average business person who just wants to stay competitive in the first place is left in a quandary as to “what to do.” Let’s take a look at each point of view:

The first point of view is that the more time you spend on your competition, the less time you are spending on your company. While it is important to know who your competitors are and what they are doing, it is more important for you to constantly improve on what your customers want and need and that data can be gathered only **from your customers**, not from your competition’s. The idea is simple:

1. create/define the market
2. be first
3. be the best
4. never look back

The second point of view is that *you have to* evaluate your competitors for several important reasons. We genuinely take issue with those who strictly say you don't because you can't anymore than you can drive by ignoring other drivers. You may reach your destination with your *(continued on next page)*

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destination with your own route and your own map, but you're aware or hopefully you should be aware of ways in which your competitors' plans can interfere with you...that is to say, get in your way...and cut you off. You don't win races by being the fastest car or fastest runner. You drive a smart race. You take advantage of your tactical opportunities. You win baseball games not by being the best hitter or the fastest pitcher, but by finding ways to neutralize your opponent's advantages, and get the most from your own skills and opportunities.

We suggest prescribing to both theories, but importantly, not to forgo the latter. It forces you to ask yourself DEEPER questions and think strategically: How can my competitor change the game on me? *How can I change the game on them?* How can I have better market insight than my competitor? What does he see that I'm missing? What is he missing that I can use? What difference will it make if he does THIS? Are there market developments I need to be prepared for?

In many ways, it's exactly like defensive driving. You make sure THEIR actions don't cause YOU to miss your exit or have an accident. The good way to describe it is to say it's like driving with your eyes wide open and your mind fully active. So let's be careful out there and have a safe drive to high achievement in our businesses.

Masterful Quotes

“No one can possibly achieve any real or lasting success or get rich in business by being a conformist.”

~ J. Paul Getty

Systemization - An Operations Manual



Many successful entrepreneurs know that one of the secret keys to owning a business that is both consistent and capable of operating in their absence is the practice of systemization. In essence, this amounts to the creation of “an owners manual” for each step of the business’ process. The benefits of creating such a manual that details each activity include a deep introspection of how and why activities take place, procedural optimization, the ability to have an employee reproduce your practices, which translates into operational consistency and the ability for the your company to continue operating effectively in your absence.

Here are a few basic steps:

- ◆ Identify specific tasks to be systemized
- ◆ Pick one task
- ◆ Document ideal procedure
- ◆ Flowchart ACTUAL procedure
- ◆ Compare to ideal
- ◆ Brainstorm for best and most simple procedure
- ◆ Flowchart NEW procedure
- ◆ Write text of new procedure
 - * Use “Step 1, Step 2,” etc.
 - * Include “why”
- ◆ Test procedure using unrelated person
- ◆ Adjust flowchart
- ◆ Rewrite text
- ◆ Put in Operations Manual Binder
- ◆ Repeat

You may wish to discuss this process in detail with your Coach. At Titan Business Development Group, we suggest all our clients engage in this activity and work with them to help create clear and comprehensive systems and manuals.
