

The Shortest Distance Between You and the Market	
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	<p><i>"You can't solve the problem with the same mind that created it."</i> -- Albert Einstein</p> <p>There is no substitute for getting smart fast, nor is there a substitute for customer feedback. Customer feedback is the fastest way [we know of] for getting smart fast. Layers of management can hinder feedback and stifle decision-making. This fact alone accounts for numerous failures and is the root cause for diminished corporate returns. Direct flow of information between the customer and the decision maker is highly charged kinetic energy that propels the engine of creative process, improvement, and innovation.</p> <p>Step 1</p> <ul style="list-style-type: none"> - Manage customer information - Internalize market shifts and requirements - Incorporate these into your company's culture for growth and preservation <p>Step 2</p> <ul style="list-style-type: none"> - Design-in a customer feedback loop or knowledge bank to leverage the company's value proposition. <p>The Circular Process</p> <p>Management must bridge the gap between customer requirements, management capabilities, and the specific skill sets of its people. This circular process is fundamental and essential for survival. <i>A company cannot do business as usual in a business and economic environment that is rapidly changing without reinventing itself at a rate equal to or greater than the rate of economic change.</i></p> <p>If there is a significant imbalance or delay, the company's management has only the following choices:</p> <ul style="list-style-type: none"> A. Increase or change company skills/resources B. Change or select other market segments C. Abandon or disengage from the value proposition <p style="text-align: center;">- continued on back -</p>

Actions and Short-term Market Strategies

- A. Increase or change company skills/resources -- look at alliances and market partners (partnering)
- B. Change or select other market segments - look at M&A activities or repositioning
- C. Abandon or disengage from the value proposition -- consider selling or closing down

The first two actions (A and B) are short-term adjustments, course corrections (if discovered early) that can be accomplished relatively quickly to maintain growth in a changing market landscape. The third action (C) is one of minimizing loss and results from severe marketplace imbalance.

Condition C is a case where the shortest distance between you and your market is not met.

In summary, a company's true core competency is knowing its peoples' capability set and future requirements, value proposition, knowledge pool, and how to leverage them to achieve and maintain a market leadership position.

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