



Brett Andrews CWS®, CExP™

contact@fortressbusinessadvisory.com

Fortress Business Advisory

www.fortressbusinessadvisory.com

Fortress Business Advisory

20325 N. 51st Ave Ste 134

Glendale, AZ 85308

(623) 755-8012

KEEPING YOUR COMPANY FRESH WITH VALUE DRIVERS

Building trust with your clients often requires a combination of consistency and newness. Threading the needle between becoming commoditized by being stagnant and alienating your customers by moving too far away from your core competencies is also an important part of planning for your successful future after you leave the business. How can you successfully walk this tightrope?

The answer lies in activating key Value Drivers. Let's look at a brief story to show how certain Value Drivers can help your company stay fresh to your customers and employees without abandoning the core elements that make your business successful.

The Sausage King

Bob Radwan had bold ambitions: He wanted to be crowned The Sausage King of Chicago. With hot dog stands on every corner of the city, this was no small task.?

Bob had several key business differentiators. His restaurants had been family owned for 50 years, which gave him some name recognition. Bob had discovered a method of creating scalable floor plans and operations that allowed him to expand his business quickly.?

Most importantly, his managers and employees were long dedicated to his business because of its high-quality products and the fact that workers were paid well, making working with Bob more of a career than a job.

During one of the restaurant's Think Days, where employees, managers, and Bob himself presented their wildest and favorite ideas, a longtime manager suggested that, in addition to their standard fare, each restaurant offer a hyperlocal, neighborhood-specific specialty item that rotated weekly.

Bob and his managers ironed out the details and decided that each restaurant would combine classic Chicago-style dogs with exotic and gourmet sausages ranging from kangaroo and alligator to foie gras, with special toppings sourced locally from each neighborhood the restaurants were located in.

The idea was so popular that city aldermen began to request that Bob open shops in their neighborhoods.

Bob's Value Drivers

Bob's plan to grow his business succeeded because he implemented several key Value Drivers:

1. A next-level management team that motivated employees to implement ambitious ideas?
2. Scalable operations and processes in the form of floor plans that were both easy to install and allowed for unique touches that reflected the neighborhoods they served
3. A competitive advantage of offering exotic meats in addition to the restaurant's well-known classic hot dogs
4. A product that resisted commoditization: You could get a hot dog anywhere, but Bob's was the only one that was worth going out of your way to get.

Keeping Your Company Fresh

Like Bob, your business may be able to reap the benefits of enacting Value Drivers that help your business stand out.

In many cases, installing Value Drivers begins by identifying or hiring next-level managers who understand the ins and outs of your client base. These managers not only come up with unique ideas but also inspire employees to implement them successfully.

Additionally, it's important to find ways to scale your business. Next-level managers can play a crucial role in this, since they help you avoid becoming indispensable to your business. After all, if your business relies on you to make all the big decisions, it can only grow to the size that you can handle alone.

Often, your competitive advantage is what allows your business to resist commoditization. And sometimes, your competitive advantage can be a matter of framing your services. In Bob's case, he was in the business of selling meat. But by marketing his products as something that was unique to each neighborhood they served and instilling a sense of brand loyalty, he managed to stand out.?

We strive to help business owners identify and prioritize their objectives with respect to their businesses, their employees, and their families. If you have questions on this topic, we can help with more information or a referral to another experienced professional.

The information contained in this article is general in nature and is not legal, tax, or financial advice. For information regarding your particular situation, contact an attorney or a tax or financial professional. The information in this newsletter is provided with the understanding that it does not render legal, accounting, tax, or financial advice. In specific cases, clients should consult their legal, accounting, tax, or financial professional. This article is not intended to give advice or to represent our firm as being qualified to give advice in all areas of professional services. Exit Planning is a discipline that typically requires the collaboration of multiple professional advisors. To the extent that our firm does not have the expertise required on a particular matter, we will always work closely with you to help you gain access to the resources and professional advice that you need. This is an opt-in newsletter published by Business Enterprise Institute, Inc., and presented to you by our firm. We appreciate your interest. Any examples provided are hypothetical and for illustrative purposes only. Examples include fictitious names and do not represent any particular person or entity.