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Building Business Leaders

May eNews.....

"What opportunities are staring you in the face right now?"

Many businesses have become "COVID19 capable" over the last three months. Now it is time to identify and seize some opportunities to re-energise your business and trade profitably into a new future.

Here are some examples...

1. My beef farming mate west of Brisbane finally had rain and consequently good pasture in his paddocks again but no cash due to the drought.
So his accountant suggested he borrow \$250K government guaranteed low interest loan to re-stock. My farming mate reckons he can repeat this several times over three years and triple his money.
2. My national award winning surveying firm in Sydney called 30 top clients (our office manager did it) and asked them what we did for them, how it made them feel, and how it made them look? All responded with versions of "in control, assured, confident and professional." Some said we were expensive and managed debtors ferociously but that was OK. We will not discount to win work...we have confidence in our prices and service offerings. We will hold the line and provide high quality guaranteed survey and construction project management work. Our clients said they appreciated being asked!!!
3. My favourite country hotel re-furbished their main bar and bistro during the lock down in preparation for re-opening utilising a \$250K gov guaranteed loan.
4. My daughter launched a new specialist food information website (to assist regional food producers and interested consumers) and a media company to produce promotional video material for them believing demand for specialist Aussie produce would increase on the back of growing online lock down internet usage.
5. My landscaper experienced a 50% drop in building activity and related projects so her accountant suggested finding water flows from gardens into street drains then to drop a business card and blurb into letterboxes explaining her specialist garden watering system efficiency reviews and resets. Water is expensive in regional Australia! She now does higher margin work for families than landscaping projects for price tight builders and has retained her skilled team.
6. My accountant did COVID webinars on how to compile aid application forms for clients then moved into \$250 automated risk review analyses to assist clients to develop post COVID business improvement plans. Then helped some of them manage the implementation of actions via monthly project review meetings.
7. My specialty piling engineering group had a 20% drop in jobs in the pipeline so let 40% of their workforce go yet delivered on new revenue targets with 40% less people by focusing on better job target and deadline management. "We had become fat and lazy" said my MD. "It was the kick up the arse we needed!!!"

8. My environmental manufacturing engineering works identified a competitor, suggested a merger as a succession solution, and formed a more efficient firm through this strategic acquisition. The owner agreed to work out his payment over three years thus reducing risk for both parties.

9. My specialised mechanical mining engineers recruited new more experienced middle manager talent given retrenchments elsewhere and visited their 7 major clients and asked how they could help scan and document plant to assist in maintenance management planning going forward utilising new high tech drones?

10. We simplified our service offering, re-freshed our website, and changed eNews hosting platforms to deliver more efficient market based communications with our clients during the lock down.

How do you think we have gone?

In summary, we all became "COVID19 capable" fast. We applied for assistance and support where possible. Then we focused with our Senior Leadership Teams on how we could improve our businesses going forward into the future. And how we could become easier to do business with?

Energising the team and acting is good mental health management for all.

Ask your team for their ideas, set up a couple of business improvement projects and touch base with them daily on progress.

So, what opportunities are staring you in the face right now?

Good luck with your endeavours...regards to you all.

Andrew Geddes,
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