

# FINDING NEW STRATEGIC OPPORTUNITIES

## TAKE YOURSELF OUT OF YOUR BUSINESS AND EXPLORE THE INDUSTRY VIEW

We all suffer tunnel vision when it comes to running our businesses. Even worse, when it comes to finding time to do some true “blue oceans” strategic thinking.

Too often our thinking is constrained by looking at our world from our own perspective rather than that of the customers and the industry eco-system we exist in.

We all got a great reminder of this when Kodak got into major financial trouble in Jan 2012. How could such a giant with 1000+ patents in digital photography screw it up so bad. My take, they failed to adapt the culture (attitude) of the business to the new value chain and eco-system that emerged into the new digital age.

### Real Strategy

Strategy is most probably the most miss used word in business. Strategy is about understanding the lie of the land, understanding the geography you are about to do battle in, assessing the enemies strengths and weaknesses looking for gaps and opportunities to capture a market. Its not about what to do every day operating your business – alah business planning and execution.

## MINE YOUR EXTERNAL VALUE CHAIN FOR OPPORTUNITIES

If you are looking for investment, market or channel partners the best place to start is looking at your customers and end users. Then map all of their suppliers, customers and their influencers out on a huge mind mapped value chain. Documenting suppliers, to suppliers, to customers and so on. By reviewing all the players on this map e.g. who holds the power of influence, who owns critical scarce resources and who is making the profit etc. you will uncover a raft of possibilities.

Include in your thinking competitors as well, most NZ business shy away from conversations with their competitors let alone doing deals with them to collaborate in the global marketplace.

## LOOK FOR MARKET TRENDS THAT WILL UNCOVER FUTURE CHANGE IN YOUR INDUSTRY

Take the time to look for current trends across your complete value chain so you can spot hot spots or market opportunities to take advantage of.

### SCANNING YOUR ECO SYSTEM



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If you have any questions, please call 0800 CHAMBER (0800 242 623).

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