



Jim's Profit Accelerator 140 Take Good Shots

Responses from presidents and business owners to my new book continue to surprise. The latest: A 25-year business owner said that reading the book opened the door to going for his "Next Big Thing." For him that means dramatically boosting sales and profit in his business over the next three to five years, so he can "get out of here." Translated: he's been incrementally successful for years, has built most of the pieces needed for a growth spurt, but hadn't really seen the light about going for it. He radiated excitement as we talked about lighting his vision fire with his three sons, who will run the business and benefit from its growth.

His story reminds me of Princeton basketball coach Pete Carril, whose revolutionary approach delivered a 29-year win-loss total of 514-261.* Carril, whose players were smaller and less skilled than their opponents, found a simple answer: **take good shots**. Then and now, that means 3-pointers and layups, a strategy increasingly adopted by winning NBA teams. Carril hated mid-range shots, so 90 percent of Princeton's shots were either 3s or layups. The core advantages:

- They are either richer (3 points versus 2 points) or more certain (layups).
- They spread the defense, making it less effective on either shot.
- They work against higher-skilled (and taller) players.

SPEED BUMP: Where are your advantage niches?

An advantage niche is a market segment or an operations strategy that delivers a consistent advantage to your business, and can be executed by your employees. (No superstars needed.)

Our business owner's "Next Big Thing" moment came when he realized that one investment could be multiplied into dramatic results by his existing team. He understands his niche, which offers higher value to his customers and higher margin to his business—and it's a story that can be told easily to customers.

SPEED BUMP: The power in your niche is real value to your customer.

The parallel with Pete Carril is that a winning niche has a fundamental advantage against competition, and has real substance to it. More important, calling out a "Next Big Thing" to your company will shift employee focus to alignment, instead of frantically working to avoid criticism to complete today's punch list.

The benefits of leading with a “Next Big Thing” (NBT):

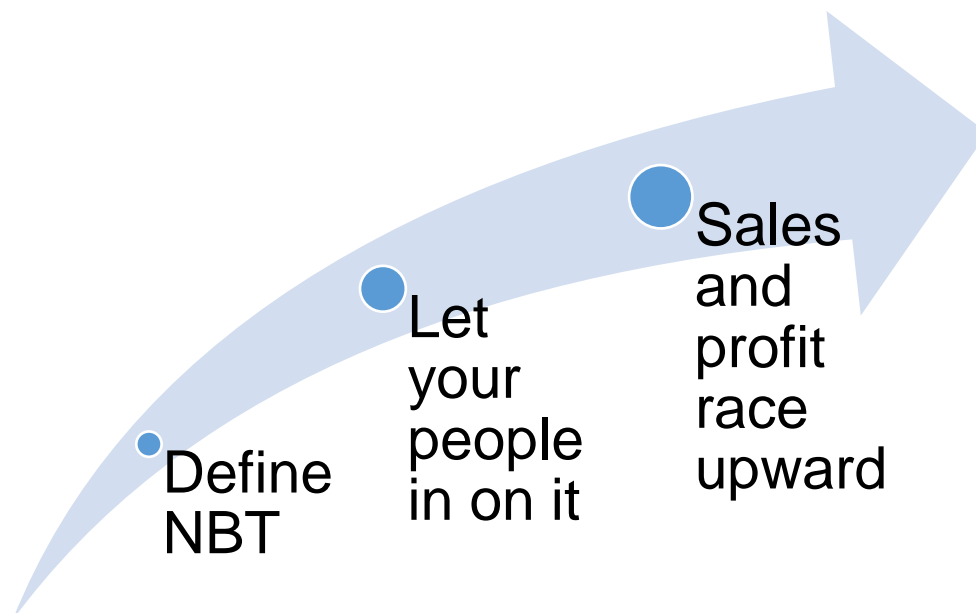
- It sharpens priorities companywide.
- It offers customer value that will drive new business.
- The special value builds excitement among your people.

SPEED BUMP: “Big Thing” focus is a supercharger for your business.

Triad Speakers, a high-end loudspeaker company, saw sales shoot up 47 percent year over year (and profit accordingly), because of their NBT:

- Shorten product shipment to 7 days after order (build to order).
- Tell each customer when he would actually receive his product.
- Do these things relentlessly.

Here’s how it looks:



ACCELERANT: What’s your Next Big Thing?

For more information on how you can accelerate revenues and profits in your business, please call or email me.

A note on **SPEED BUMPS:** Use them to click quickly with an idea that can immediately be implemented in your life as a business leader. Think: “How can I use this today?” or “Who can use this?”

*(WSJ 3/8/17, p. A18)

For more information, visit www.grewco.com.

Jim Grew, the Business Defogger and Accelerator, helps leaders discover hidden opportunities within their businesses and exploit them for dramatic results. Jim has led 9 businesses, worked in 31 companies at C-level, and is an expert in strategy and executive leadership. He presents regularly to industry groups, mentors business

leaders, and shares insights in his Executive Letter (above). Jim holds BA and MBA degrees from Stanford University. In his new book, *The Other Side of Succession*, he shares how to plan for the future by growing your business now.

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