

BUSINESS DEVELOPMENT – KEY AREAS

MANAGEMENT'S ROLES AND RESPONSIBILITIES

- Planning and Leading - set the future direction & goals for the organisation
- Policy Development
- Monitoring Operations
- Financial Resources
- People Resources

GENERAL STRATEGIC ISSUES

- Ensure business has appropriate focus, goals, objectives, principles.

MISSION

- Clear statement of the purpose of the business
- Define what business are we in

VISION

- Where are we now?
- Where do we want to be in 5 years? What will the business look like?
- How do we get there? What stands in our way?
- What we must do to achieve our goals. Action plan.

STRATEGIC PLANNING

- Monitor emerging products and market trends worldwide
- Monitor emerging technology & techniques worldwide
- Monitor competitor activity
- Regular reviews of costs and efficiencies
- Reviews of production utilisation & efficiencies
- Identify need for equipment upgrades & expansions

PRODUCTS

- Define main product groups
- Identify gaps in the range
- Develop and introduce new products as appropriate

MARKETS AND MARKETING

- What is our organisation especially good at right now?
- What are our unique strategic advantages?
- Where is our quality superior to others in the market?

CUSTOMERS

- Define our Market by Geographic spread
- Market size and potential
- Major target market segments; Number and types of markets served
- Projected market growth
- Identify areas for growth in sales and customers

CUSTOMER SERVICE AND FEEDBACK

- Monitor customer satisfaction levels
- Respond positively to suggestions from customers

DISTRIBUTION

- Identify main distribution methods
- Streamline these and develop them for future growth

FREIGHT AND SHIPPING

- Monitor performance of carriers
- Monitor arrangements, including pricing, service

COMPETITION

- Analyse main competitors, their methods and standing in the market
- Identify the Basis of Competition
- Evaluate our overall performance relative to competitors
- Identify the relative price position

PRICING

- Price trends
- Price elasticity of demand
- Gross margin by product group
- Identify which products are the most profitable and which are the least

PROMOTION

- Development of Unique Selling Proposition
- Advertising policies and expenditures
- Who: Target audiences / segments
- Brand Awareness

PEOPLE

- Build a future Organisation Structure
- Position Profiles for key positions - skills and attributes
- Age/skill profile of labour force
- Management succession
- Wage and salary levels in the industry and company
- Profit sharing scheme? Link to KPI's (Key Performance Indicators)
- Management's strengths and weaknesses
- Team cohesion
- Monitor training needs

PRODUCTION / MANUFACTURING

- Factory location and size
- Machinery and equipment-technology, condition, age,
- Flow chart processes
- Key production variables
- Production scheduling
- Technical innovation- Research and development
- Technical efficiency of process/extent of automation
- Capacity and current utilisation

PROCESS QUALITY CONTROL

- Quality control

SUPPLIERS & RAW MATERIALS

- Raw material selection, choices, changes, prices
- Inwards Freight and shipping arrangements satisfactory

PHYSICAL ASSETS

- Freehold/leasehold
- Age and condition
- Is it well sited?
- Development and expansion potential
- Lease Tenure

FINANCES

- Cash flow management
- Working Capital requirements
- Capital commitments & future capital requirements

ADMINISTRATION AND ACCOUNTING

- Review the current system for bottlenecks and weaknesses
- Identify future requirements and evaluate alternatives
- Ensure the accounting and reporting system retains its integrity throughout the growth of the business

REPORTING AND INTERNAL CONTROL

- Reports produced for decision makers
- Setting and monitoring KPI's (Key Performance Indicators)
- Control systems for production
- Control systems for sales
- Monitor account approvals, expense approvals etc
- Monitor internal controls for effectiveness and appropriateness

INSURANCES, LEGAL AND REGULATORY

LEADERSHIP

- Communication
- Performance review
- Staffing & organisation
- Recruitment
- Retrenchment
- Recognition and reward performance
- Training
- Career development
- OHS (Occupational Health and Safety)