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# trekking

a newsletter on practical strategic planning and action  
issue #14: how is your year so far?

## editor's message

As we race through June, the school year ends, the second quarter comes to a close, and we will be halfway through the year. Is your business where you want it to be? If you are not on plan, there are basically two things that can be wrong: bad strategy or bad execution. In Strategic Planning and Action, we'll show you how to do a fast check-up on each. In our Industry Spotlight, we address the phenomenon of profiting by giving away part of your business, and in this month's Reading List we review *Making Rain* by Andrew Sobel.

## strategic planning

### *Performing a Quick Check on Your Strategy*

How do you make a quick check of your strategy? Review the assumptions behind it:

- Is your clients' business the same or is it changing?
- Are you focused on their current and future needs?
- Has your competition changed?
- Are your company's strengths well matched to your clients' needs?
- Is your strategy working?

If your internal or external circumstances have changed or your strategy isn't working, you need to do some triage. The summer is a good time to sit and have big-picture, strategic conversations. Talk to people inside and outside your company to get fresh information. Draw them out on what you should be doing.

Remember, the purpose of any strategy is to take advantage of the highest value intersection between your strengths and the market's needs. If you are not in that neighborhood, you will probably not make budget and will definitely not exceed it.

-Mary Adams ([adams@trekconsulting.com](mailto:adams@trekconsulting.com))

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## strategic action

### *Summer is the Time for Mid-Year Corrections*

Whether you are pursuing the same strategy or a new one, the next critical issue is execution. As you head into the slower summer months, take some time to make any needed mid-year corrections.

**Do you have the right people?** It's June. How would a review of the last six months look for your key people? Do you have the right people in the right jobs? If not, why not? Are your sales coming through? Have those responsible for customer service improved the service and enhanced your chances to expand client relationships with new products and services? How well are you delivering value to your clients? Do you need to shift roles or talent?

**If you have the right people, do they have the resources they need?** Do the people have the proper training and support? Is marketing staying on top of customer feedback and industry changes? Is marketing providing your sales team the competitive information necessary to win the deals? Is anything holding you back from delivering the best possible product or service?

**Are your processes efficient?** Are sales people focused on maximizing their time, presenting great ideas to clients and prospects, or are they distracted by activities that will have a smaller return? Is your staff delivering on client expectations? Are you on-time, on-budget and exceeding customer expectations?

On the horizon is the critical September-December period to close the year. So get busy now to take a good look at your people, your resources and your processes. There is no time like the present to fix and tune your execution capabilities.

- Michael Oleksak ([oleksak@trekconsulting.com](mailto:oleksak@trekconsulting.com))

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## industry snapshot

### *Leveraging Knowledge*

We were struck by a recent article in Business 2.0 entitled, "The Great Giveaway." It outlined the many opportunities now available to entrepreneurs since the recent announcements from Amazon, eBay and Google that they are opening up their databases to other businesses. Examples of just some of the businesses that have been created to date include ScoutPal, a software program that gives used book-sellers the ability to check the going price for books on eBay from a mobile phone and ChannelAdvisor, a tool that automates the sales process on sites such as Amazon and eBay for companies like IBM, Motorola and Sears. These new businesses don't reduce the value of databases at Amazon and others—they actually increase it by driving more business to the site.



Beyond the specific opportunity with these three players, what really interests us is this: when should we think twice about “protecting” our business, our knowledge and our assets? When can we make more money by sharing or opening our business models? This is a new economic challenge. If you have mostly traditional, physical assets, it can be hard to share them. But if your business is based on knowledge and data, you don’t necessarily lose value by sharing it.

If many people can use the same data or intangible asset at the same time, there may be a multiplier effect. We are all stuck in the mindset of protecting assets—we haven’t shared since kindergarten. Next time you face a choice about how to build your business, consider the “open” alternative.

Read more on this topic at: <http://www.business2.com/b2/web/articles/0,17863,1037468,00.html>

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## reading list

*Making Rain – The Secrets of Building Lifelong Client Loyalty*

By Andrew Sobel

Andrew Sobel, a strategy and professional development consultant, worked for many years with one of the largest U.S. consulting firms. His book is aimed at those who strive to be considered a trusted advisor to their clients. He uses fascinating stories about Ben Franklin, Machiavelli, and others as well as his own client experiences to point out successful approaches to challenging opportunities.

Sobel sought input from many respected sources in the consulting and corporate world and wove their revelations into such chapters as “How to break through as an expert”, “Gaining the trust of the client”, and “Sustaining relationships.” Sobel disparages the salesperson who only talks about his own company without understanding the client’s business in-depth.

While a terrific read for consultants, it’s also appropriate for the lender who needs to go the extra mile to gain the borrower’s confidence, or the salesperson who needs to add value beyond simply the product or service they are selling.

Read more about Andrew Sobel’s book at: <http://www.wiley.com/WileyCDA/Wiley-Title/productCd-0471264598.html>



## announcements

"Time to Raise Some Money?" by Trek principals was published this month in The Independent Consultant. Read the full text of the article at: <http://www.trekconsulting.com/Publications/Articles/IndepConsultant-TimeToRaiseSomeMoney.pdf>

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In next month's issue, we ask, "What planet are you from?"

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## about trek consulting

Since 1999, Trek Consulting has helped CEO's of early stage and middle market companies to face challenges of growth, change and succession. Our hallmarks are fresh information, disciplined analysis and practicality. We help you create specific action plans with metrics tied to revenues, costs or corporate value. Then we follow up to help you keep on track and/or adjust your plans as circumstances change.

Our clients report improved market focus, increased revenues, better margins and lowered costs. To learn more about Trek Consulting and how we can help you improve your company's results, visit us on the web at [www.trekconsulting.com](http://www.trekconsulting.com) or call us at 781-729-1008.