



Focus Your Business on a Single Goal

In business, planning for the future is an important part of the management process. But all too often, planning fails to succeed in the real world because it is overly complex and ambitious. Companies set out to achieve a set of objectives that are overwhelming and unrealistic.

With this in mind, consider trying an alternative approach. Set a single goal you believe is more important than all others and commit yourself and your staff to achieving it. This delivers a number of powerful benefits:

- ◆ *Everyone is certain of what management considers most important.*
- ◆ *Management understands that every decision must be made with the key goal in mind.*
- ◆ *The bulk of the company's resources, from personnel to capital, are focused on its most important objective.*
- ◆ *It is relatively easy to track the company's performance relative to its key goal.*

This is not to say the company has “only one” goal - anyone in business knows you have to pursue multiple goals simultaneously. But it does mean you will establish a sharp focus on achieving one objective that is of primary importance to the company at a given time.

Part of the challenge is to make certain the pursuit of this goal does not negatively affect other key requirements of the business. And although that is a significant challenge, nothing in business is easy, and the higher you shoot, most often, the higher the standards you can achieve.

As you consider the option of focusing primarily on a key goal, the question is, which goal qualifies for this tremendous amount of energy and resources? Clearly, the answer depends on your business and where you would like to take it. Here are some options for you to consider:

- ◆ *Increase sales volume by a specific percentage or dollar amount within a set period of time.*
- ◆ *Improve service quality by a measurable standard.*
- ◆ *Streamline your business so all operations are focused on the most promising market opportunities and other less profitable or less productive opportunities are eliminated from your list of offerings.*
- ◆ *Achieve a significant improvement in customer retention.*
- ◆ *Restructure your personnel to create a more effective and motivated team. This may mean replacing underachievers in the ranks with talented men and women who want to play a proactive role in growing the business to the next level.*
- ◆ *Prepare the company for a major transition, such as developing an Internet sales presence, revamping your Consumer Electronics strategy, developing or moving to a new state-of-the-art facility. This can be an excellent way to overcome the standard slow-and-steady growth cycle or reverse a declining cycle.*



RETAIL MANAGEMENT ASSOCIATES

- ◆ *Change the culture of the company from one that is content to protect its market share to a more aggressive posture that seeks to increase its percentage of the market by winning customers from the competition.*

Assuming many of these goals requires a top-down as well as bottom-up commitment. This means management must communicate a goal and get commitment from the entire company to accomplish the objective. Pursuing a major objective without complete collaboration of the people who can make it happen is a sure way to fall short of the mark. The best way to gain everyone's support is to make them see how the company's success will benefit each of them individually.

With this in mind consider the following guidelines:

- ◆ *Announce and explain the goal, demonstrating why it is important to everyone in the company.*
- ◆ *Provide all the members of your staff with an action plan showing their role in achieving the goal.*
- ◆ *Establish a series of rewards designed to inspire the entire team to become fully committed to the goal.*
- ◆ *Demonstrate that management is willing to work harder than anyone else is to achieve the established objective.*

Targeting a single goal and hitting it head-on may seem easier than shooting for multiple objectives. But because the expectations and the measurable results of a less-is-more approach are often higher, it can be a greater effort to succeed.

Fortunately, the payback is more than worth the effort.