



ACHIEVING YOUR VISION: 100 IDEAS FOR CREATING VALUE, ACCELERATING GROWTH, AND MANAGING RISK

Let's get going ▶

1 Accelerate your team's performance by training them to be effective coaches – not just managers.

4 Develop relationships in the capital markets community to build a “capital access network” before you need funding.

5 Ditch traditional metrics to focus on contribution margin as the way to better understand your revenue streams.

7 Integrate an operational improvement plan within your strategic plan. Creating operating efficiency isn't sexy, but it can drive competitive advantage.

9 Invest in an opportunity zone fund to potentially defer significant capital gains.

2 Use a new product or service and a new market to implement a test and learn strategy for international expansion.

6 Elevate cybersecurity as a core element of your risk management program - 1 in 4 companies will suffer a cyber breach within the next two years (IBM estimates an average breach costs \$4M).

8 When upgrading a product or process, leverage R&D and other tax credits along with other incentives that reward innovation.

10 To increase customer retention, improve the “customer experience.” You may need to rethink every aspect of your business – from your SKUs to packaging, marketing, and customer service.



3 Design and implement dashboards that measure key performance indicators for desired work behaviors within your organization.

91 When writing your next business plan, **focus on** interpreting the numbers and less on the numbers themselves.

To **attract employees**, consider integrating inexpensive, yet highly sought-after benefits. Allowing a valuable employee to work from home may yield favorable results.

95 Initiate a preemptive **transformation program** before financial performance and other key performance indicators can erode.

97 Increase R&D spending while decreasing your spend on capex. Compared to capex, R&D investments will generate more **sustainable growth opportunities**.

98 Sometimes, a part of your business would yield **greater value** if carved-out and sold.

99 Establish a board of directors or board of advisors to contribute unique business ideas based on their diverse business and industry experiences.

92 When scaling operations, implement a planning and forecasting framework to support the growth. **Fast-growing** companies often stumble because they can't plan and forecast.

94 When brainstorming an idea, focus on questions rather than answers. For a unique perspective, invite customers and other external people into the conversation.



96 If a team member is struggling in their current role, instead of showing them the door, show them a **new role** within your organization.

100 Answer this question: “What will your company look like in 10 years?” Write your response.



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TO ACHIEVE
YOUR VISION?**

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81 **Outsource manufacturing** to a high-quality co-packer so you can concentrate on growth-related initiatives. Manage the relationship with open, consistent communication.

83 Create action-oriented meetings by letting all attendees know they must participate. Even for a small meeting, prepare an agenda and ask open-ended questions to specific people.

When using webinars to communicate with employees, customers, and stakeholders develop techniques that **engage** the audience—think video, polling, and questions from the audience.

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85 Speed the close of a transaction by communicating with shareholders early in the process. Knowing that everyone is on the same page, especially regarding the value of the asset, is **critical to deal completion**.

88

Design and support learning programs for employees throughout your organization to **accelerate growth and create value**.

86

Implement product and service **improvements** only if they can drive incremental revenue.

Develop an enterprise **risk management plan** as part of your strategy. As the strategic plan shifts, alter the risk management plan.

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82 Build a solid communication platform between your finance and marketing functions. CMOs are more attuned to customer-related issues, while CFOs are generally aligned to quantitative key performance indicators.

87 **Examine your current income**

streams and distribution channels and commit to adding a new product or channel to boost revenue.

89

Immediately end initiatives that are not working. You can't get different outcomes with the same input.

11 **Boost margins** by leveraging artificial intelligence and automation. These tools can significantly improve supply chain productivity and efficiency.

13 **Digitize across your portfolio** for greater transparency into wasted and misallocated resources.

16 Implement customized engagement programs for all key stakeholders – clients, influencers, prospects, and employees – to **increase customer retention and decrease acquisition costs**.

17 **Leverage robotics, embedded technology, IoT, or blockchain** to drive growth. No company is too small to benefit from these and similar tools.

19 Implement intelligent ERP systems to **improve your decision making**, speed of execution, and fully leverage automation.

12 If you are a manufacturer, boost your software R&D budget to gain a leg up on your competition.



14 Invest in multiple brand building activities that will engage your company's critical stakeholders. Remember, your brand is your company's greatest asset.

15 Create a system of checks and balances to deliver and monetize your best new product and service ideas and weed out losing propositions.

18 Instead of hiring a Chief Marketing Officer, consider a Chief Technology Marketing Officer instead. **Yes, technology knowledge is that important.**

20 To optimize manufacturing efficiencies, ensure that your operational technology and information technology teams are constantly collaborating.

21 **Reduce failure rates** by expanding your product development team to include both internal and external contributors.

24 Assess your product line to take advantage of the continued interest in local, organic, fresh, and healthy lifestyle products.

22 **Save on customer service costs** by leveraging a variable workforce, personal mobile devices, and augmented reality that can assist customers with guided repairs and remote instruction.



23 Increase the private label goods within your product line. A manufacturing company can save money, and a retailer can differentiate itself in a crowded space.

71 **Integrate** adult children into your family business by matching their interests and experiences with the needs of the business. This will result in a smoother transition in leadership.

72 Prepare your company for the next generation of leaders by shifting some of your responsibilities to them years before your departure. Then, use your newfound time to **explore the creative ideas you never had time to pursue.**



73 Implement a corporate-based **mindfulness program** to improve the creativity within your organization.



74 **To more effectively** understand your business KPIs, create visual dashboards to help your team make agile on-demand decisions.

25 The 100-pound gorilla in the retail space is called Amazon. In conjunction with a planned retail acquisition, conduct an “Amazon” impact analysis as part of the due diligence process.



Online brand building, purchasing, and social channels have reduced the barriers of entry for start-up retailers. If you are just getting started, a digital strategy can **level the playing field.**



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27 Conduct a comprehensive real estate analysis, including labor and distribution costs as well as state and local tax. Making the right real estate decision has become more strategic for both brick and mortar and online retailers.

Be open to all partnership and distribution channel opportunities, even if they may first seem implausible (think Amazon and Whole Foods).

28

76 Whether you are a buyer or a seller, commit to transparent and **truthful communications** to get a deal done. Untruths, half-truths, or withholding information are deal killers.



75 Revisit your capital structure within the context of your strategic growth plan. Explore new sources of capital that can **reduce risks, capital costs, and better align with your company's direction.**

77 **As a prospective seller,** become intimate with EBITDA (earnings before interest, tax, depreciation, and amortization), since investors often use EBITDA as the starting point in determining acquisition value.

78 **Become compliant with** the EU's General Data Protection Regulation (GDPR) since non-compliance can be costly – even to U.S. based companies.

Boost the flexibility of your supply chain and sales organization to better meet the needs of traditional, as well as emerging distribution channels.

29

30 **Prioritize and invest** in your top-selling, most profitable products and shed those that don't contribute. Too many SKUs will place a drag on margins.

79 **Develop an integrated business planning strategy** to deliver the information needed, in order to measure the future impact of investing and anticipated cash requirements.

80 **Focus on culture, processes, and technology** to establish an effective transformation roadmap for integrated business planning.

61 **Curiosity killed the competition.** Companies with curious employees create a fluid, high-performing organization capable of greater problem-solving.

62 **Understand how your business connects with the systems,** products, and services of other organizations. From a cybersecurity standpoint, you are vulnerable to minimally protected relationships.

64 If you have multiple products in development, identify those with the **highest probability for commercial success** and strategic fit. Then, shift your resources toward those products.

31 Be patient if a potentially transformative growth initiative seems to be slowing. Instead of taking a new path, consider alternative implementation strategies.

32  If your family business is seeking equity capital, consider approaching a family office. Your shared family values can lead to a strong partnership.

34 Be a disrupter in your industry. Prioritize a comprehensive digital strategy that can increase financial performance and create value.

63 Give your highest performing employees stretch assignments or offer them a different role in your organization to keep them engaged, stimulated, and able to spread their learning wings.



33 Consider an independent sponsor for your capital needs, as they come without the regulatory and operational burdens associated with a traditional fund.

66 **Build a skilled integration team** to guide post-merger activities. This will increase the likelihood of capturing NewCo's full value and build a solid foundation for growth.

65 Improve your distribution process by using digital media to build a relationship directly with the end user of your product or service. This can break down any barriers impeding supply chain performance.

36 Conduct an insurance program audit. Savings on your insurance premiums could create needed capital to fuel growth without raising debt or selling equity.

35 Instill a culture of agility enabled by technology and empowered by data. Eliminate the term "status quo" from your company's vocabulary.



68 Develop a strategy to manage tax controversy by identifying and analyzing potential tax-related conflicts and a plan for resolution.

67 Before expanding internationally, determine the alignment between your product and prospective foreign buyers.

69 **Sharpen your questioning skills** for more productive conversations and greater transparency surrounding an issue.

70 Analyze the number and purpose of current initiatives across your organization. Then, cull those with the least impact or business value.

Being first to market is not always best.

37 Leveraging a strategy of sustained growth will have greater impact on the value of your company in the long run.

39 With companies staying private longer these days, **don't be in a big hurry** for your IPO. Capital raising activities and burn rate should reflect current market conditions.

38 **Connect to the social networks** your customers use. Identify and hire social influencers to increase engagement and brand building for your company.



40 Surround yourself with diverse people and divergent ideas. **A diverse workforce leads to differentiated growth strategies.**



41 **Work to eliminate any friction** associated with customer engagement. This will lead to a higher quality experience for them, and a higher retention level for you.

42 **Assess the costs** and benefits of terminating or maintaining a “frozen” benefits plan. If you have such a plan, your administrative, audit, and insurance fees may be higher versus terminating the plan.

43 Have a “**blend and extend**” discussion with your landlord if you are reaching the end of your lease term. Consider tenant improvements and rent concessions in exchange for a longer lease commitment.

45 Train your team to give and receive negative feedback. **Learning how to react appropriately is a positive training tool.**

51 **Benchmark** your operational and financial performance metrics against best in class publicly owned peers and competitors.

52 **Think monetization.** It is not a truly innovative idea or approach unless you understand how it can be monetized.



54 Separate strategies to **save money** from those that win business. While saving money can improve your bottom line results, it likely won't accelerate growth.

44 Begin a practice-based sales training program to **improve the productivity** of new hires and sharpen the skills of your most experienced salespeople.



46 **Understand the connection points** between your business strategy, the state of your business today, and what your ideal business would look like. Then, develop a roadmap that connects all three.

47 Employing robotic process automation to replace repetitive, rule-based operations, and routine time-consuming tasks can **improve your business** processes and reduce costs.

48 If you are a real estate developer, use data analytics to evaluate the “tenant experience” of a property or space. Create facilities that inspire human interaction to increase the asset's value.



53 Implement systems that turn raw data into actionable information that **drives decision-making.**

56 **Creating a culture of innovation** is far more valuable than simply employing innovative technologies. A culture of innovation will produce sustainable growth throughout your organization.

55 Identify the buyer journey for your **most valuable clients** and prospects. Then, segment these targets to better align your organization with them.

49 **Integrate** humanizing and enriching features when developing digital experiences for your customers, employees, and other stakeholders.



50 **Employ a nimble organizational structure** to accommodate today's demand for greater speed of analysis, change, and go-to-market tactics.

57 Use ERP and other operational technologies to yield more action-oriented data from currently disparate systems.



58 **Use artificial intelligence** to design customized content that appeals to individual customers versus customer groups.



59 Integrate blockchain into your business if/when the opportunity arises.

60 Create a pricing strategy that **accommodates different customer needs.** While some customers may be attracted to value pricing with few options, others may pay a higher price for more options.