

# ABOUT THIS GUIDE

The single greatest challenge to landing corporate contracts for small business owners is the lack of clarity on how what you do solves corporate client's problems. The next is small business owner's lack of attention to the scalability of their core business.

The content in this guide is a deliberate focus on the basics of your business. While the material may seem obvious, it serves as the foundation for your efforts with large corporate clients and the ultimate success in building your legacy business.

Our work with 1,000s of small and large customers reveal that corporate client struggles and the resulting loss in profitability for small business owners is due to losing focus on core business and core customers. An additional struggle is consistently looking to sell into the least profitable vertical markets.

For those new to corporate contracting, this guide ensures that you have an anchor from which to build you profitable, scalable business in the corporate customer market. For those currently contracting with corporate clients, this guide should be used to calibrate the degree to which your business is adhering to your core and the extent to which your core is being leveraged to scale your profitable business.

# 1. BUSINESS STRATEGY – BUSINESS PLAN:

**Core Competency** as a management theory concept is a specific factor that a business sees as central to the way the company or its employees work. This as advocated by the authors C. K. Prahalad and Gary Hamel. A core competency fulfills three key criteria:



1. **Unique** - Not easily imitated by competitors
2. **Leverageable** - Widely re-usable for many products and across many markets
3. **Value Driven** - Contributes substantially to the benefits and value a company's products offers its customers.

A core competency properly utilized and deployed, creates sustainable competitive advantage for the company.

Understanding Core Competencies allows companies to invest in the strengths that differentiate them and sets strategies that unify their entire organization.

To develop Core Competencies a company must:

- ✔ **Identify** - Isolate its key abilities and hone them into organization wide strengths.
- ✔ **Benchmark** - Compare itself with other companies with the same skills to ensure that it is developing unique capabilities.
- ✔ **Learn** - Develop an understanding of what capabilities its customers truly value, and invest accordingly to develop and sustain valued strengths.
- ✔ **Forecast** - Create an organizational road map that sets goals for competence building.
- ✔ **Develop** - Pursue alliances, acquisitions and licensing arrangements that will further build the organization's strengths in core areas.
- ✔ **Integrate** - Encourage communication and involvement in core capability development across the organization.
- ✔ **Anchor** - Preserve core strengths even as management expands and redefines the business.
- ✔ **Focus** - Outsource or divest non-core capabilities to free up resources that can be used to deepen core capabilities.

Core Competencies are beneficial in that they can be used to:

- ✓ Design **competitive positions** and strategies that capitalize on corporate strengths.
- ✓ Provide continuity and cohesion across business units and functional units, and improve the transfer of knowledge and skills among them.
- ✓ Get **staff aligned** with management's priorities.
- ✓ Decide where to allocate resources.
- ✓ Make Outsourcing, divestment and partnering decisions.
- ✓ Widen the domain in which the company innovates, and spawn new products and services.
- ✓ Invent new markets and quickly enter emerging markets
- ✓ Enhance image and build customer loyalty.
- ✓ Provide more specificity to sales and marketing efforts.
- ✓ Benchmark investment decisions against strategies and actions stepped in the core.

A What is your Core Business?

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B What are your Core Products/Services?

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C What are your Core Business Processes?

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## D Who are your target Customers?

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Write down everything about your target customer. Consider the following: (Avoid answering all or Any to **Any** of the questions.)



### DEMOGRAPHIC

- ✓ Location
- ✓ Number of Employees
- ✓ Years in Business
- ✓ Size of company (Sales)
- ✓ Number of Departments
- ✓ Industry
- ✓ Public or Private
- ✓ Strategic Focus/Niche

If general consumers include:

- ✓ Age
- ✓ Gender
- ✓ Family Structure
- ✓ Marital Status
- ✓ Household Income
- ✓ Location
- ✓ Education
- ✓ Children/No Children
- ✓ Home owner or Renter

Now, think about your favorite and best customer or the customer that consistently tells you how much they value your offerings. Write down everything you know about them. Compare and contrast the differences between your target customer and your favorite/best customer.

## **CUSTOMER PERSONA**

What beliefs, values or interests do your ideal clients have in common? What is important to them? What do they care about? What else do they buy? What buying habits do they share?

## **PROBLEM OR BENEFIT**

What is the specific problem that you solve for them, or the specific benefit that you provide? If you are not sure, ask your existing customers why they buy from you.

## **GEOGRAPHIC LOCATION**

Where are your ideal clients located? Are they in the same city, state, country or internationally? Are they in inner cities or in the suburbs?

Please identify the vertical markets in which your business can drive the most customer value. Please pick the top 3 and rank them in order from 1-3.

\_\_\_\_\_ Aerospace & Defense

\_\_\_\_\_ Apparel

\_\_\_\_\_ Business Services

\_\_\_\_\_ Chemicals

\_\_\_\_\_ Energy

\_\_\_\_\_ Engineering & Construction

\_\_\_\_\_ Financials

\_\_\_\_\_ Food & Drug Stores

\_\_\_\_\_ Food, Beverages & Tobacco

\_\_\_\_\_ Healthcare

\_\_\_\_\_ Household Products

\_\_\_\_\_ Industrials

\_\_\_\_\_ Materials

\_\_\_\_\_ Media

\_\_\_\_\_ Motor Vehicles & Parts

\_\_\_\_\_ Retailing

\_\_\_\_\_ Technology

\_\_\_\_\_ Telecommunications

\_\_\_\_\_ Transportation

\_\_\_\_\_ Wholesalers



“The BEST Alliance strategies come from working with people who share your target market. The closer the match, the more powerful the alliance is likely to be.”



**My Ideal Customer** (i.e., the customer that would derive the most benefit from your offering and is willing to compensate you according to that value)

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**My Target Market** (in 25 words or less)

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My Niche Market (in 25 words or less)

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My Ideal Customer Strategy (in 25 words or less)

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## E What are your company Values?

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- B. \_\_\_\_\_
- C. \_\_\_\_\_
- D. \_\_\_\_\_
- E. \_\_\_\_\_
- F. \_\_\_\_\_
- G. \_\_\_\_\_

## F How do you describe yourself?

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