




# ELEVATING YOUR BUSINESS FOR LONG-TERM SUCCESS

Shaabini Alford  
Amanda Communale

CONVENTION EDUCATION


## This session is eligible for 2 Continuing Education Hours.



For these hours to appear on your certificate, you must:


- Have your badge scanned at the door
- Attend 90% of this presentation
- Fill out the online evaluation for this session

CONVENTION EDUCATION




CONVENTION EDUCATION

## Presenters




VP Con. Tech & End-user Engagement  
ASC Engineered Solutions



Director  
Maxim Consulting

CONVENTION EDUCATION



## Session Overview

### Elevating Your Business for Long-Term Success

This session will explore and apply critical business tactics including Succession Planning, Technology Investment, and Process Optimization for **Business** Excellence. Gain invaluable insights and actionable tactics to shift your focus from working 'in the business' to 'on the business' in order to drive sustained growth.

CONVENTION EDUCATION



## Session Agenda

1. Introduction to SWOT Analysis
2. **EXERCISE:** Succession Planning & Debrief
3. **EXERCISE:** Technology Investment & Debrief
4. **EXERCISE:** Process Optimization & Debrief
5. Next steps: Business Excellence Worksheet
6. Moving From SWOT To A Business Excellence Plan
7. Wrap-up

CONVENTION EDUCATION



CONVENTION EDUCATION

## SWOT - Overview



## Succession Planning

- Succession planning *prepares the future leader(s)* and *ensures the company's continuity*.
- Transparency of succession planning builds trust, credibility and engagement with employees.
- Do you have an emergency succession plan in place?

CONVENTION EDUCATION



## SWOT - Succession Planning

### STRENGTHS

In-house candidates  
 Development Time: there is time to prepare  
 Talent Continuity: promoting from within can enhance team morale and ensure continuity of leadership style and strategic direction  
 Leadership Development: time allows the development of a tailored plan  
 Strategic Planning: time permits strategic planning to make sure hiring matches overall goals

### WEAKNESS

Candidate does not know he/she is in consideration  
 Limited External Perspective  
 Internal Politics

### OPPORTUNITIES

### THREATS

Talent Poaching: In-house candidate departure due to lack of communication.  
 Market Changes: shifts might require new skill sets that do not exist internally

CONVENTION EDUCATION



CONVENTION EDUCATION


# DEBRIEF



## Technology Investment – WHY?

- The Why?


CONVENTION EDUCATION



## SWOT - Technology Investment


<p><b>STRENGTHS</b></p> <ul style="list-style-type: none"> <li>• <b>Improved Efficiency and Productivity:</b> Technology streamlines processes, reduces errors, and optimizes resource allocation, leading to faster project completion and reduced labor costs.</li> <li>• <b>Enhanced Collaboration:</b> Cloud-based platforms and collaborative tools improve real-time communication and data sharing, leading to better coordination and smoother project execution.</li> <li>• <b>Data-Driven Decision Making:</b> Access to analytics allows for informed decisions that improve project outcomes, optimize costs, and identify new opportunities.</li> </ul>	<p><b>WEAKNESS</b></p> <ul style="list-style-type: none"> <li>• <b>Initial Investment Costs:</b> High upfront costs for purchasing and implementing new technologies may strain budgets, especially for smaller firms.</li> <li>• <b>Learning Curve:</b> Adopting new technologies may require significant time and resources for training, which could temporarily disrupt ongoing operations.</li> <li>• <b>Integration Challenges:</b> Existing systems and processes may not be easily compatible with new technologies, leading to potential delays or additional costs during the integration phase.</li> </ul>
<p><b>OPPORTUNITIES</b></p> <ul style="list-style-type: none"> <li>• <b>Competitive Advantage:</b> Leveraging advanced technologies can differentiate your company from competitors, attract more clients, and position your firm as an industry leader.</li> <li>• <b>Sustainability and Compliance:</b> Technology allows for better tracking of environmental impact and ensures compliance with regulations, appealing to eco-conscious clients and meeting regulatory requirements.</li> <li>• <b>Talent Attraction and Retention:</b> Adopting modern tools and methodologies can attract top talent and retain your workforce by providing them with the latest resources to do their jobs effectively.</li> </ul>	<p><b>THREATS</b></p> <ul style="list-style-type: none"> <li>• <b>Rapid Technological Advancements:</b> The fast pace of technological change may render current investments obsolete quickly, requiring continuous upgrades.</li> <li>• <b>Cybersecurity Risks:</b> Increased reliance on digital tools and cloud platforms raises the risk of cyberattacks, which could compromise sensitive data and disrupt operations.</li> <li>• <b>Resistance to Change:</b> Employees or stakeholders resistant to adopting new technologies may hinder implementation efforts and reduce the potential benefits.</li> </ul>

CONVENTION EDUCATION



CONVENTION EDUCATION

# DEBRIEF



# Process Optimization – WHY?

Lack of standardized processes leads to:

- Inefficiencies
- Vulnerabilities
- High error rates
- Confusion
- Decreased work quality
- Damaged reputation with clients



# SWOT - Process Optimization

### STRENGTHS

- **Maximizing Profit Margins:** Standardized processes reduce variability, which directly leads to lower operational costs and improved profit margins.
- **Cash Flow:** Optimized processes streamline operations, improving cash flow by shortening project timelines, reducing rework, and minimizing waste.

### OPPORTUNITIES

- **Scalability:** Documented processes enable smoother scaling of operations. As the company grows, standardized practices allow for expansion without a proportional increase in overhead costs, thereby improving operational efficiency and profitability at larger scales.
- **Risk Mitigation:** By documenting processes, companies reduce their reliance on key individuals, ensuring business continuity during leadership transitions or unexpected employee departures. This minimizes operational disruptions and protects cash flow.

### WEAKNESS

- **Initial Investment Costs:** Implementing process optimization requires a significant initial investment in time, money, and resources. This could strain budgets, particularly for smaller companies.
- **Change Management:** The transition to standardized and documented processes can face resistance from employees accustomed to existing methods, potentially slowing down the adoption and reducing the immediate impact of optimization efforts.

### THREATS

- **Market Competitiveness:** Companies that fail to optimize processes may struggle to keep up with competitors who deliver more consistent and cost-effective services. This could lead to a loss of market share and long-term profitability.
- **Complacency Risk:** Without continuous improvement, even optimized processes can become outdated.



# DEBRIEF



# Business Excellence Plan

### How to Use This Template:

- **Action Item:** Identify specific actions that need to be taken based on the SWOT analysis.
- **Owner:** Assign a responsible person (owner) for each action item. This is the person accountable for completing the task.
- **Task:** Clearly define what needs to be done to accomplish the action item.
- **Deadline:** Set a realistic deadline for when the task should be completed.
- **Reason for the Action Item:** Provide a brief explanation of why this action is necessary, linking it back to the SWOT analysis & the strategic goals.

Action Item	Owner	Task	Deadline	Reason for the Action Item
Maximize Profit Margins	[Owner Name]	Standardize and document key operational processes	[Date]	To reduce variability, lower operational costs, and enhance profit margins.
Improve Cash Flow	[Owner Name]	Implement process optimization strategies to streamline operations	[Date]	To improve cash flow through better project timelines, reduced rework, and minimized waste.
Scale Operations Efficiently	[Owner Name]	Develop scalable processes and training programs	[Date]	To allow for smoother expansion without a proportional increase in overhead costs.
Mitigate Operational Risk	[Owner Name]	Document all critical processes and establish cross-training	[Date]	To reduce dependency on key individuals and ensure business continuity during transitions.
Enhance Competitive Edge	[Owner Name]	Continuously monitor and refine processes to maintain efficiency	[Date]	To differentiate from competitors by delivering consistent, high-quality services.
Manage Change Effectively	[Owner Name]	Develop a change management plan to address resistance	[Date]	To ensure smooth adoption of new processes and maintain operational reputation.
Monitor and Update	[Owner Name]	Set up a regular review cycle for process optimization	[Date]	To prevent complacency and ensure that processes remain up-to-date and efficient.
Invest in Process Optimization Training	[Owner Name]	Provide training for employees on new processes and systems	[Date]	To ensure that employees are fully equipped to implement and benefit from process optimization.



# Business Excellence Plan

## How to Use This Template:

- **Action Item:** Identify specific actions that need to be taken based on the SWOT analysis.
- **Owner:** Assign a responsible person (owner) for each action item. This is the person accountable for completing the task.
- **Task:** Clearly define what needs to be done to accomplish the action item.
- **Deadline:** Set a realistic deadline for when the task should be completed.
- **Reason for the Action Item:** Provide a brief explanation of why this action is necessary, linking it back to the SWOT analysis and the overall strategic goals.

Action Item	Owner	Task	Deadline	Reason for the Action Item
Maximize Profit Margins	[Owner Name]	Standardize and document key operational processes	[Date]	To reduce variability, lower operational costs, and enhance profit margins.
Improve Cash Flow	[Owner Name]	Implement process optimization strategies to streamline operations	[Date]	To improve cash flow through better project timelines, reduced rework, and minimized waste.
Scale Operations Efficiently	[Owner Name]	Develop scalable processes and training programs	[Date]	To allow for smoother expansion without a proportional increase in overhead costs.
Mitigate Operational Risks	[Owner Name]	Document all critical processes and establish cross-training	[Date]	To reduce dependency on key individuals and ensure business continuity during transitions.
Enhance Competitive Edge	[Owner Name]	Continuously monitor and refine processes to maintain efficiency	[Date]	To differentiate from competitors by delivering consistent, high-quality services.
Manage Change Effectively	[Owner Name]	Develop a change management plan to address resistance	[Date]	To ensure smooth adoption of new processes and maintain operational momentum.
Monitor and Update Processes Regularly	[Owner Name]	Set up a regular review cycle for process optimization	[Date]	To prevent complacency and ensure that processes remain up-to-date and efficient.
Invest in Process Optimization Training	[Owner Name]	Provide training for employees on new processes and systems	[Date]	To ensure that employees are fully equipped to implement and benefit from process optimization.

CONVENTION EDUCATION

## Wrap up

- Don't do it alone!
- Tools: online templates, AI, value stream mapping, 9-box
- Hire a third party
- Find the time to work ON your business not IN the business!



## Please complete the Online Evaluation



<https://www.surveymonkey.com/r/NECA2024SanDiegoConvention>

CONVENTION EDUCATION

