

# 25+1 Strategies to Overcome Challenging Times



- 1. Understand trends
- 2. Improve service
- 3. Align employees
- 4. Grow leaders faster
- 5. Create a sense of urgency
- 6. Find new market opportunities
- 7. Reduce costs and increase profitability
- 8. Speed to market
- 9. Create culture of innovation at all levels
- 10. Understand customers better
- 11. Increase teamwork
- 12. Assess people's potential
- 13. Increase sales
- 14. Increase financial intelligence
- 15. Improve quality and speed of processes
- 16. Motivate and engage people
- 17. Develop critical skills for the new reality
- 18. Increase value added and offer additional services
- 19. Reduce waste and under-performing assets
- 20. Manage projects better
- 21. Improve communication
- 22. Improve cash flow
- 23. Form successful partnerships
- 24. Simplify
- 25. Test different scenarios

-  **Silega Expedition™**  
Decision Making and Planning
-  **Silega Commander™**  
Leadership
-  **Silega Pulse™**  
Business Acumen & Finance
-  **Silega Innova™**  
Business Innovation
-  **Silega Activator™**  
Values and Culture
-  **Silega Care™**  
Customer Service
-  **Silega Navigator™**  
Sales Growth
-  **Silega Cold War™**  
Team Alignment
-  **Silega Project Master™**  
Project Management



Silega is a global full-service training company. We help our customers improve performance quickly by developing their competencies to be more successful. Our areas of expertise include Business Simulations, Executive Workshops, Measurement Tools, Training Transfer, Coaching and consulting.



## 1. Innovation

**Understand trends that will impact your business**

### Why?

Innovate once and you will gain competitive advantage. Innovate always and you will dominate the market .

- What would the world look from 20 years?—try predicting the headlines.
- Integrate input from different areas around the company .
- Create “innovation champions”.
- Research best case practices.
- Look for examples about what worked from other cultures and geographical regions.
- Taskforce that analyze technological and socioeconomic trends each quarter.

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Low High  
**Priority**



## 2. Service

**Improve service and customer experience**

### Why?

For every 1% improvement in service climate, there is 2% increase in company revenue.

- Extensive customer service training.
- Create memorable service experiences by surpassing expectations.
- Make people see their individual role in servicing customers.
- Evaluate the cost of poor service and impact it has.
- Improve internal service first.
- Define or reinforce customer service standards.
- Empower employees at all levels to take decisions in order to better service customers.

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Low High  
**Priority**



## 3. Alignment

**Align employees around common vision**

### Why?

Improve focus and efficiency.

- Make people see what is their role in the process of value generation.
- Align compensation with corporate objectives.
- Communicate objectives and advancement at least each quarter.
- Specific and visual action plans.

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Low High  
**Priority**



## 4. Leadership

**Grow leaders faster**

### Why?

Half of the corporations with revenue greater than 500 million USD has no meaningful CEO succession plan.

- Identify the specific qualities you seek in suitable candidates.
- Identify high-potential candidates.
- Work wisely to retain your stars.
- Measure any performance improvements in its successor candidates. Successful candidates must then be rewarded in ways that are valued by individual candidates .

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Low High  
**Priority**



## 5. Urgency

### Create a sense of urgency

#### Why?

Everything in your world involves the use of deadlines to create commitment, accountability and most importantly a sense of urgency. It's time for you enforce a Do It Now Philosophy!

- Accelerate - paperwork, approvals, processes, committees, budgets, etc.
- Achieve outcome-focused rather than task-focused.
- Be quick to change tactics.
- Give people a logical reason why they should buy now, and more people will.
- Don't hesitate to share bad news.
- Select the causes of complacency.
- Discuss with all parties concerned and create buy-in.

Priority      Low      High



## 6. Market opportunities

### Find new market opportunities

#### Why?

In average 70% of products that company sell nowadays will be obsolete in 2 years.

- Offer products for each segment of our customer database.
- Start serving new customer segments.
- Focus on growing market segments.
- Shift from products to services and experiences .
- Improve design.
- Offer additional products or solutions to the core you already offer.
- (mass) customization.

Priority      Low      High



## 7. Cost

### Reduce costs and increase profitability

#### Why?

Reducing costs with 10% might double the net profit.

- Increase useful time of equipment.
- Maximize the use of assets.
- Consider outsourcing.
- Estimate the full possible price customers are willing to pay.
- Charge for additional products if customer is willing to pay.
- Increase revenues come from recurring transaction and subscriptions.

Priority      Low      High



## 8. Speed

### Speed to market

#### Why?

Recoup investment sooner and decrease time to break-even.

- Accelerate learning cycles.
- Faster customer feedback.
- Better alignment between department.
- Improve communication.
- Make problems specific.

Priority      Low      High



## 9. Innovation

### Create culture of Innovation at all levels

#### Why?

More than 70% of companies have the word "innovation" in their mission or vision statement. Yet, only 15% have innovation system established and working.

- Increase support for innovation activities.
- Tolerance for failure
- Integration of function and disciplines
- Reduce level of bureaucracy
- Develop a sense of ownership
- Encourage employees to speak out
- Define innovation metrics

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Priority  Low   High



## 10. Customers

### Understand customers better

#### Why?

The product or solution that would most likely define your company's success in 5 years does not exist yet .

- Create system in place to detect changes of customer's behavior on time.
- Role playing
- Observe behaviors
- Study explicit and implicit customer needs

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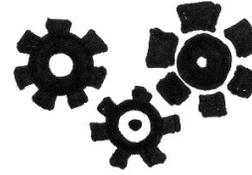
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Priority  Low   High



## 11. Teamwork

### Increase teamwork

#### Why?

60% of teams fail to achieve their objectives.

- Self-directed teams
- Clarify roles
- Effective team processes
- Trust
- Ego suppression

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Priority  Low   High



## 12. Potential

### Assess people's potential

#### Why?

Only 20% of workers believe they use their greatest talents every day.

- 360 degree feedback
- Individual coaching
- Group coaching

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Priority  Low   High



### 13. Sales

**Increase sales**

**Why?**

Nothing happens until a sale is made.

- Acquire constantly new customers.
- Reduce customer turnover.
- Increase number of repeated and loyal customers.
- Offer the right product mix for each customer segment.
- Increase delivery speed.
- Improve accessibility.
- Reduce paperwork in order to proceed orders.
- Accept more payment methods.
- Offer a subscription system.
- Social media marketing.

Low High

Priority



### 14. Finance

**Increase financial intelligence**

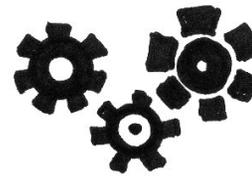
**Why?**

Only 16% of people on executive position state that they feel confident understanding financial indicators and concepts.

- Make each key employee read and interprets P&L (Income Statements).
- Implement EVA method to measure creation or destruction of value.
- Communicate key financial indicators.
- Organize financial seminars.

Low High

Priority



### 15. Processes

**Improve quality and speed of processes**

**Why?**

More than half of projects take two times more than planned to be executed.

- Parallel processes
- Orientation towards workflow
- Improve communication

Low High

Priority



### 16. Commitment

**Motivate and engage people (increase commitment)**

**Why?**

In average, 56% of company's employees would leave if they had similar offer from competitive company. Apart from retention, engaging employees improves customer service, operations and creativity.

- Power to take decisions.
- Employer of choice.
- Challenging assignments.
- Career plans.

Low High

Priority



## 17. Skills

**Develop critical skills for the new reality**

### Why?

Today's business executives are 4 years less experienced and younger than their counterparts.

- Communication
- Creativity and innovation
- Team management
- Leadership
- Creativity

Low High  
 Priority



## 18. Add value

**Increase value added and offer additional services**

### Why?

Find additional cash flow streams in tough times.

- Educate customers on benefits of your product.
- Align value proposition with our customer's needs.
- Offer (mass) customization and personalization.
- Improve customer follow-up

Low High  
 Priority



## 19. Waste

**Reduce waste and underperforming assets**

### Why?

Increase the Economic Value Added (EVA™) of your company.

- Eliminate rework
- Eliminate underperforming assets.
- Maximize the use of existing assets.
- Minimize waste of material.
- Implement "LEAN Enterprise"

Low High  
 Priority



## 20. Projects

**Manage projects better**

### Why?

Only 16% of projects are finished on time and on budget.

- Change requirements if necessary before it's too late.
- Seek support from top management.
- Sell the value to final users.
- Integrate and train the project team with relevant skills.

Low High  
 Priority





## 25. Scenarios

Test different scenarios

### Why?

Experiment without putting at risk company time and money.

- Use Business simulations
- Role-play games
- Experiment with worst case scenarios
- Develop indicators for profitability, liquidity, efficiency and dept

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Low High

Priority



## +1. Impact

Achieve positive impact with Silega's business simulations

### Why?

Our methodology, Experiential Learning System™ guarantees that participants learn up to four times faster.

Use our simulations:

- Impactful annual meeting
- Workshops
- Team meetings
- Corporate university
- Executive retreats
- Change management initiatives
- Creativity and innovation summits
- Assessment centers
- Distributors meetings

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Low High

Priority



# Silega™

Find Silega locations all around the world on:

<http://www.silega.com/>

EMEA - Americas - Asia

Sources of statistics: Silega Global Surveys, Harvard Business School publications, BusinessWeek and Standish Group.