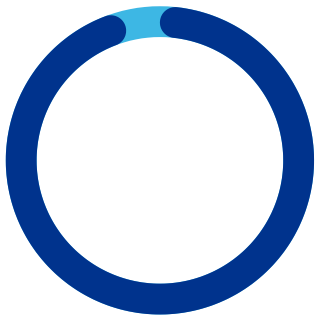


Identifying Your Business Direction



Every great business is driven by a great idea. Identifying and establishing your business direction will give you clarity in your business decision making for the next few years. Here are the things that will help you decide your business direction.

"Solving a problem"

How can your product or service address a customer problem? Identifying this can be a foundation of a business that matters.

"Adding Value"

What are the additional benefits that customers will get from your product? This helps your product stand out from what's already available.

Know what your customers' likes and dislikes are. Understand what they value in a product and what they view as a hassle.

"Know your customer"

Sell products that will appeal to your target customers. The 4Cs to help you design the perfect product is: Convenience, Cravings, Connections, Celebrations.

"Know your products"

THE BUSINESS LIFECYCLE

Understanding the nature of each phase of the business lifecycle prepares you for the challenges ahead!



Expansion Stage (Adulthood)
Congratulations, the business is now mature, It is the time for innovation, collaboration and more in pursuit of earning a larger market share in the industry.



The Survival Stage (Childhood)
Typically 12 - 18 months, be mindful of your cash reserves and do everything possible to sustain.



The Growth Stage (Adolescence)
Typically 12 to 24 months, develop talent & financial strength, set a strong foundation leading into the next stage.

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