

PETER JONES'
ENTERPRISE AND ENTREPRENEURSHIP

Specsavers

Unit 7: Planning the Future Strategy of your Business

Complete unit

fppt.com


Task 1:

Specsavers

Methods of expansion


1. Open another location.
2. Offer your business as a franchise or business opportunity.
3. License your product.
4. Form an alliance.
5. Diversify.
6. Target other markets.
7. Win a government contract.
8. Merge with or acquire another business.
9. Expand globally
10. Expand to the Internet.


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Task 1: 

Methods of expansion (2)

1. Increase your sales and products in existing markets.
2. Introduce a New Product.
3. Develop a New Market Segment or Move into New Geography.
4. Start a Chain.
5. Franchise or License.
6. Join Forces / Strategic Alliance.
7. Go Global.



Task 1: 

Methods of success

1. Profit
2. A growing customer base
3. Customer satisfaction
4. Employee satisfaction
5. Owner satisfaction

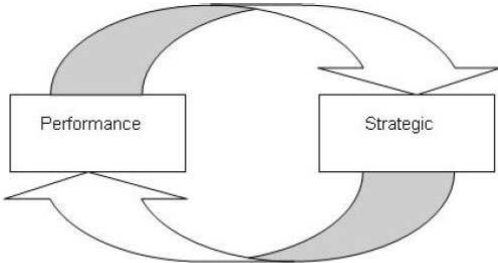



Figure 2. The circle of performance measurement and strategic planning
(Source, Dusenbury, 2000)



Task 1:

THE SEVEN STEPS TO PROFITABLE BUSINESS GROWTH

1. Know Thy Customer
2. Know Thy Competition
3. Develop Strong, Actionable Segments
4. Articulate a Meaningful, Defensible Value Proposition
5. Commit to Sales as a Differentiator
6. Build Passion and Commitment in the Team
7. Align Everything

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Task 1:

Performance measurement lifecycle

- Agree on improvements (in decision forums)
- Implement improvements

- Define intended impact (what results you will achieve) and theory of change (how you will achieve those results)
- Anchor your measurement and learning strategy to the above

- Analyze information
- Generate reports
- Draw out insights
- Wrestle with and refine insights (using learning forums)
- Propose improvements from the insights

- Collect information
- Verify/validate
- Input into data system

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Task 1:

Business circle of performance

- Earnings
- Margins
- Cash Flow
- Credit Risk
- Market Valuation
- Return to Shareholders
- Return on Equity
- Return on Investment

- Physical Assets
- Intellectual Assets
- Product or Service Costs
- Productivity
- Risks

- Customers
- Competitors
- Suppliers
- Brand Value
- Product Development
- Market Risk


- People
- Capabilities & Skills
- Organizational Structure
- Culture & Values

- Reputation
- Societal Attitudes
- Union

Task 2:


Conduct a SWOT analysis


	POSITIVE/ HELPFUL to achieving the goal	NEGATIVE/ HARMFUL to achieving the goal
INTERNAL <i>factors of the company</i>	Strengths Things that are good now - maintain them, build on them and use as leverage.	Weaknesses Things that are bad now - remedy, change or stop them.
EXTERNAL <i>factors of the environment in which the company operates</i>	Opportunities Things that are good for the future - prioritize them, capture them, build on them and optimize.	Threats Things that are bad for the future - put in plans to manage them or counter them.

Task 2: 

Model of Albert Humphrey:


1. Values
2. Appraise
3. Motivation
4. Search
5. Select
6. Programme
7. Act
8. Monitor and repeat steps 1 2 and 3



Task 2: 

Model of Albert Humphrey for Specsavers:

1. Product (what are we selling?)
2. Process (how are we selling it?)
3. Customer (to whom are we selling it?)
4. Distribution (how does it reach them?)
5. Finance (what are the prices, costs and investments?)
6. Administration (and how do we manage all this?)



Task 2:
Attention points for a SWOT analysis:

Specsavers

See also free handbook @ FRTA.nl

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Task 3:

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Barriers of growth:

Barrier 1: The Planning Vacuum
Growth is a risky business and the greater the risk, the more important it is to have a plan that serves as a route map. Owner-managed businesses with business plans perform... ..better than those that don't, showing superior growth in sales and profits.

Barrier 2: Muddled Marketing
Too many small businesses diversify too early and lack market focus. Nine out of ten of the fastest growing and most profitable small firms we have studied achieve those results by focusing on their core products/services. Their product or service is differentiated and they have a better understanding of their customers' needs.

Barrier 3: Mismanaged Change
All business growth and development calls for change. Unfortunately, our experience shows that most founders try to run growing businesses in much the same way as they did when the firm was very small. The problem is that businesses, like human beings, pass through different phases, and each phase calls for a different approach.

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Task 3: 

Barrier 4: Meddling and Misspent Time


Most owner-managers work long hours. But does successful growth demand working harder, or smarter? Our research strongly suggests that too many owner-managers spend time solving other people's problems for them. By far the most important task for the owner-manager is to work on the future strategy for the business. Yet the typical owner-manager spends only 10% of his or her time on building the business for tomorrow.


Barrier 5: The Wrong Objectives

Not all firms have clear objectives. But those that do, often have the wrong ones. All too frequently sales growth is the sole and primary target, set without regard to other critical objectives, such as gross margin, net profit and cash generation. In fact, growing turnover is often at the expense of profitability. For most of us, greater profit, less work and fewer problems seems preferable to rapid sales growth and lower margins.

Barrier 6: No Financial Strategy - and Poor Controls


More than half of owner-managed firms in the UK rely exclusively on their overdraft as their means of long-term finance. Of course, if you have no business plan, you have little idea when you will need the extra cash — and the easiest money to get in a hurry is an overdraft. In reality, there are many different financing instruments available even to smaller firms, above and beyond short-term bank borrowing. The problem of no financial strategy is often compounded by inadequate financial controls. Again our research found that more than 50% of small firms have no financial budgeting process, and even fewer have sufficient controls in place to do anything more than "grope forward in the fog", as one owner-manager memorably described it!



Task 3: 

TOP 5 BARRIERS

Barrier	Percentage
Short term pressures	75%
Lack of hard data on benefits to business	63%
Difficulty quantifying intangible outcomes of action	61%
People don't understand the concept	57%



Task 3:

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Fight barriers with the:

strategic blueprint™

1 Identity & Positioning (Hidden Assets)

2 Industry Landscape (Growth Barriers)

3 Profit Model (P&L, Insights & Needs)

4 Design Evaluation (Customer Segmentation)

5 Talent Assessment

6 Sales Alignment Strategies

7 Value Creation (Customer Goals)

8 Leadership Alignment (Annual Priorities)

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Task 4:

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Outline legislation:


1. Burgerlijk Wetboek, titel 7.10; Arbeidsovereenkomst (BW)

2. CAO optiekbedrijven

3. Arbeidsvoorwaardenadvies 2011

Sinds 2007 is er geen CAO Optiekbedrijven meer van kracht. Daardoor is er ook voor 2011 geen collectieve salarisverhoging, die voor de gehele branche geldt. Het staat u dus vrij om zelf uw arbeidsvoorwaardenbeleid vast te stellen. De NUVO biedt u daarvoor enkele handvatten die zijn verwerkt in een arbeidsvoorwaardenadvies voor 2011. De kern van het advies is ook voor 2011 dat u de loonruimte die u eventueel heeft, in eerste instantie aanwendt om alvast toe te groeien naar de nieuwe verdeling van de pensioenpremie per 1 januari 2013. Daarnaast hebben wij een aantal relevante cijfers, waaronder de verwachte inflatie voor 2010 en de gemiddelde loonstijging in de detailhandel, voor u op een rijtje gezet.

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Task 4: 

Health and Safety at Work Act 1974:


The Act defines general duties on employers, employees, contractors, suppliers of goods and substances for use at work, persons in control of work premises, and those who manage and maintain them, and persons in general.


The Act enables a broad regime of regulation by government ministers through Statutory Instrument which has, in the years since 1974, generated an extensive system of specific provisions for various industries, disciplines and risks.

It established a system of public supervision through aids the creation of the Health and Safety Commission and Health and Safety Executive, since merged, and bestows extensive enforcement powers, ultimately backed by criminal sanctions extending to unlimited fines and imprisonment for up to two years.

Further, the Act provides a critical interface with the law of the European Union on workplace health and safety.

<http://www.hse.gov.uk/legislation/hswa.htm>




Task 4: 

COSHH:

COSHH Essentials has been developed to help firms comply with the Control of Substances Hazardous to Health Regulations (COSHH). COSHH requires employers to:

- assess the risks to health from chemicals and decide what controls are needed;
- use those controls and make sure workers use them;
- make sure the controls are working properly;
- inform workers about the risks to their health;
- train workers.




Task 4: Specsavers

RIDDOR:

RIDDOR - Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013

information on RIDDOR which puts duties on employers, the self-employed and people in control of work premises (the Responsible Person) to report certain serious workplace accidents, occupational diseases and specified dangerous occurrences (near misses).

In NEDERLAND 

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Task 4: Specsavers


Wat is de Arbeidsinspectie?

De Arbeidsinspectie is een onderdeel van het Ministerie van Sociale Zaken en Werkgelegenheid. De inspectie zorgt ervoor dat bedrijven de wetgeving over veiligheid en gezondheid op het werk naleven. Daarnaast bestrijdt ze illegale tewerkstelling. De belangrijkste bezigheid van de Arbeidsinspectie is het aanpakken van ernstige risico's en misstanden. Hierbij kun je denken aan gevaarlijke machines en slechte werkomstandigheden die gevaarlijk zijn voor werknemers.

FOKKE & SUKKE
ZIJN VAN DE ARBEIDSINSPECTIE

DAT KUNT U NIET
MÉNEN, DIE SCHOENEN!!!

DAT IS
VREAGEN OM
WALPARTIJEN!!



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Task 4: Specsavers

Whose Job is it?

Staff issues:

This is a story about four people named everybody, somebody, anybody and nobody.

There was an important job to be done and everybody was sure that somebody would do it. Anybody could have done it, but nobody did it.

Somebody got angry about that, because it was everybody's job.

Everybody thought anybody could do it, but nobody realized that everybody wouldn't do it.

It ended up that everybody blamed somebody when nobody did what anybody could have.

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Task 4: Specsavers

Recruitmentprocess:

1. WERVING & SELECTIE

- Personeelsaanvraag
- Opmaak advertentie
- Opstellen functiebeschrijving
- Sollicitatieformulier
- Brief- en gesprekseselectie
- STAR gesprek
- Competentiegericht gesprek
- Leidraad referentiecheck

2. INDIENSTTREDING

- Checklist indiensttreding
- Arbeidsovereenkomst
- Introduceprogramma
- Checklist personeelsdossier
- Proeftijdbeoordeling
- Einde contract beoordeling

3. BEHOUDEN PERSONEEL

- Functioneringsgesprek
- Beoordelingsgesprek
- Voortgangsgesprek
- Doelstellingenbesprek
- Handleiding Performance Management

4. ONTWIKKELEN PERSONEEL

- Afdeling Ontwikkelplan (AOP)
- Persoonlijk ontwikkelplan (POP)
- 360 graden feedback
- Procedure belangstellingregistratie
- Aanvraag Training en Ontwikkeling
- Overeenkomst Training en Ontwikkeling
- Evaluatie Training en Ontwikkeling
- Opleidingsbeleid

5. UITDIENST

- Stappenplan reorganisatie
- Beëindigingsovereenkomst
- Exitinterview
- Getuigschrift

HRM

HRM


HRM

HRM

HRM

HRM

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Task 5: 


Manage staff:

STEP 1:

Figure out what is going to change about your role now that you are a manager.

What significantly sets managers apart is the migration away from a concept known as "individual contribution." Managers are not, primarily, individual contributors. That means that you are going to be responsible for the work of others; your success depends on how well your team performs. You are now responsible for far, far more work than you could ever possibly produce by yourself (see warnings). You can't fix all the problems – don't even try... that's not your job anymore.

Task 5: 


Manage staff:


STEP 2:

Prepare for the transition:
This will become confusing and frustrating... perhaps not immediately, but managers are often pulled in multiple directions. You may have a different dress code to follow. You will have new rules to obey (particularly in the area of Human Resources).

Find a mentor: Not your immediate manager, but find another manager with lots of experience and ask that person to help you transition. This is a very important and often overlooked tool. It will also gain you considerable esteem in the eyes of the upper level management team. It shows maturity.

Join a networking group: There are lots of these. Ask other managers and executives about local clubs. Take advantage of the networking opportunities in your area.




Task 5: 


Manage staff:

STEP 2:

Contact HR: Go to the Human Resources department and ask if there are any HR books or training courses you can use to help you. Read a bit about being a manager. There is a mountain of literature on the subject. Read some of the more well-known books ("The One Minute Manager" and "The Seven Habits of Highly Effective People" are management staples).

Help your staff cope: It's possible the people you will manage used to be your peers and that will be the cause of envy (possibly resentment) and friction. You can't prevent it but if you keep the lines of communication open it will reduce the issues. However, you must remember that you are now management and while you don't want to flaunt it, you can't let your former peers take advantage of your previous relationship. Even if they weren't your peers, getting a new manager is always disconcerting. Address the staff and let them know your plans. Establish the manager/staff relationship early. Even if it seems a bit awkward at first do not be bashful about it... just follow the steps, be yourself, and don't forget where you started.




Task 5: 


Manage staff:


STEP 2:

Don't neglect family: Your husband-wife-playmate-whatever and children, if any, and friends still need your attention just like they did before. You will have a lot more on your mind now - management is a hard transition. Keep your priorities in check. If you hear people mentioning that you're distant - take note. You don't want to let your career ruin your family relationships (you wouldn't be the first).

Don't neglect your health: OK, you've discovered that this is actually fun. The work is exciting, you're working longer hours, maybe working more at home, staying up a little later, getting up a little earlier, doing a great job handling the family and kids... are you sleeping enough? Are you sure?








Task 5: 


Manage staff:

STEP 3:

Identify your goals:
 What, specifically, are your measured goals? Do you have hourly, daily or weekly targets your team must meet; what about your new goals such as reviewing productivity? Write down everything and post it prominently (see tips). This will be your checklist. A word of caution here, this list will change over time; it is a living document. Some things may stay the same (service levels, for example) but other things may change depending on the strategies handed down to you from the Executive Management suites. Review your list frequently, with a critical eye, and revise it when necessary.




 



Task 5: 


Manage staff:

STEP 4:

Know your team:
 You need to know individual strengths and weaknesses for each team member. John works extremely fast but occasionally misses some of the details. Jane is incredibly thorough but has issues with the volume of work processed. Bill has spectacular customer relationships but can never say "no" to the clients whereas Mary has excellent technical skills but falls short in people skills. You really need to know all this very, very well. You will use this knowledge to balance the productivity of your team.




 



Task 5: 


Manage staff:

STEP 5:

Match tasks with staff:
Use the information you gleaned from the above steps to match people with work. This is termed skill-based work assignment. You want to play into each person's strengths and minimize work assignments that would target his or her weaknesses. If you have the opportunity, put people together that have complimentary skill sets.



Task 5: 

Manage staff:

STEP 6:

Meet with your team members:
Regular one-on-one meetings are critical to good management. These meetings have several purposes.



Give feedback on job performance: Discuss the previous week's objectives including what went well, what areas might improve for next time and how that improvement might be obtained. This will lead into...


Outline the goals for the next meeting: These are typically referred to as "action items" and will form the basis for the next weekly production review.

Learn about staff issues: You're going to be a bit out of touch now and you absolutely must realize that. The only way to keep track of issues that affect the performance of your team (and therefore your job) is to listen to your employees!

Ask for ideas: Your staff wants to feel engaged. Without exception, the number one motivating factor behind people leaving a job is poor management - that very often stems from feeling ignored. You will be graded not only on your team's performance, but also on your turnover rate.

Motivation: Points out that people motivate themselves. The best managers find ways to get their people to become motivated to do their jobs well and with pride. Use these sessions to find out what motivates your employees and use that feedback to improve their contribution.


 


Task 5: 


Manage staff:

STEP 7:

Be visible:
 You must not isolate yourself from the team. Sometimes the initial workload will seem overwhelming and you might have a tendency to sequester yourself away from the staff to keep up – especially with the new paperwork load you'll have. You absolutely must not give the appearance of being an "ivory tower" inhabitant. If your team members don't see their leader, they'll develop an attitude of anarchy. Things will go very badly for you. Even if you're managing remote staff, you need to make sure they "feel" your presence. If you manage multiple shifts, make sure you visit all shifts regularly.







Task 5: 


Manage staff:

STEP 8:

Document team activities: Your personal performance review will focus largely on your team's performance so make sure you keep a written record of issues and accomplishments. This will be especially important if there are significant issues that arise. Problems are expected; how you and your team handle those problems must be a focus of your efforts.







Task 5: 


Manage staff:

STEP 9:

Reward performance: This doesn't mean money... although money is nice, it's not a primary motivator for on-the-job performance. Recognition is much more effective. If you have the authority, perhaps grant performance leave (an extra day off for doing something exceptional). Make the rewards regular and make them attainable but difficult. When you give a reward, make it well known (reward publicly, admonish privately).







Task 5: 


Manage staff:

STEP 10:

Learn coaching: There will inevitably be times when you need to correct behavior. Learn to do this properly. If you do it correctly, you will get the results you want. If you do it poorly, things can go horribly wrong.







Task 5: 


BOSS:


Good Boss	Bad Boss
Great listener	Blank wall
Encourager	Doubter
Communicator	Secretive
Courageous	Intimidating
Sense of humor	Bad temper
Shows empathy	Self-centered
Decisive	Indecisive
Takes responsibility	Blames
Humble	Arrogant
Shares authority	Mistrusts

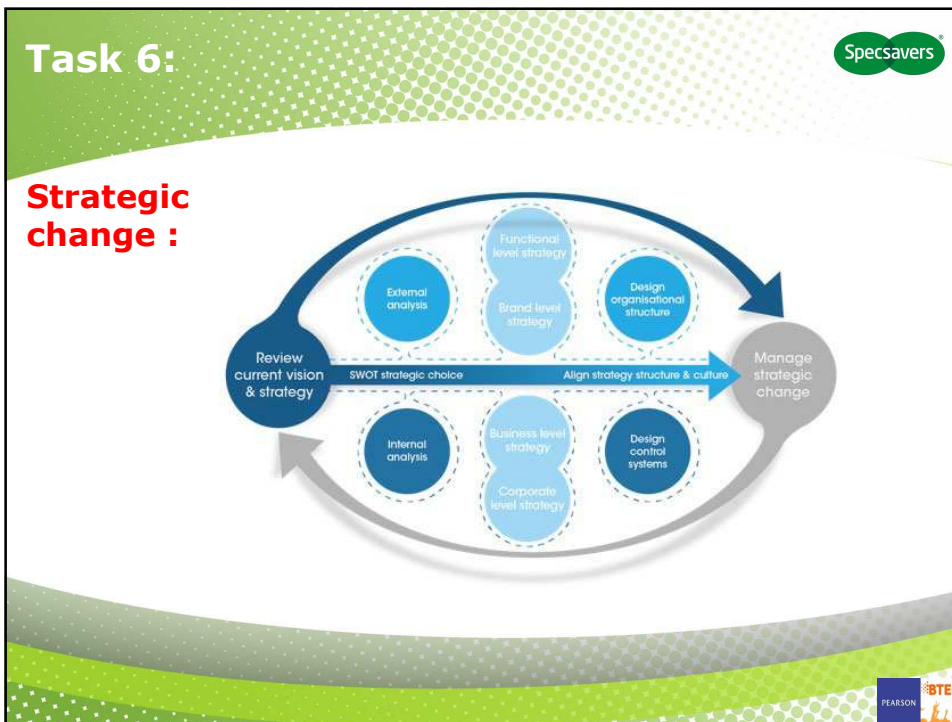
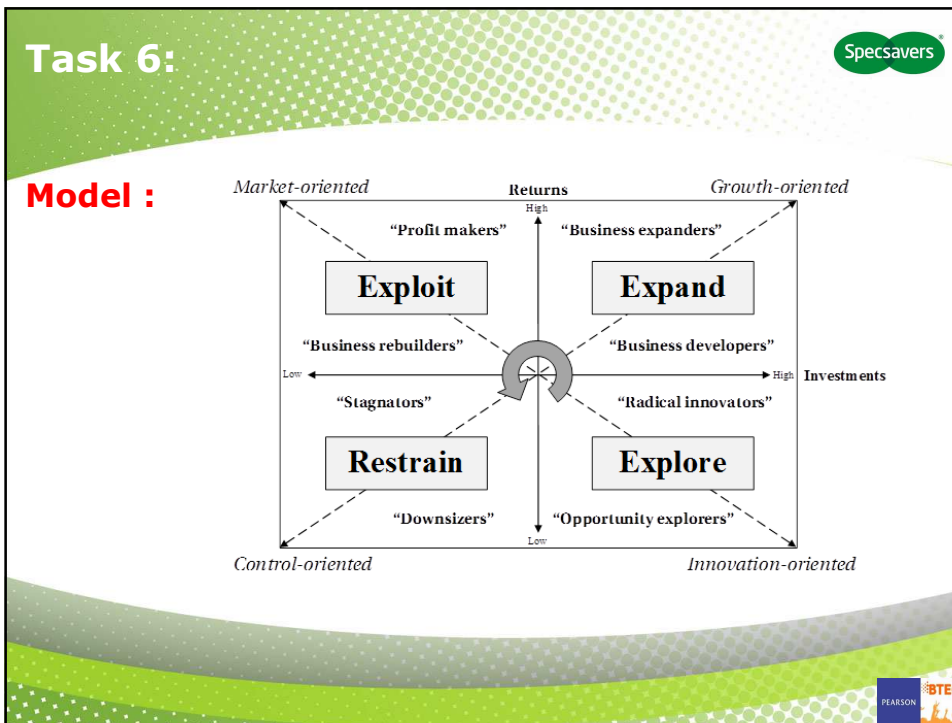


Task 6: 

Options :







Task 6:

Options for growing : Ansoff Matrix

(Least risk) Existing Products to Existing customers	New Products to Existing customers
Existing Products to New Markets	New Products to New Markets (Most risk)

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Task 6:

Another option : Generic options and investment structures for a growth strategy

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Task 6: 

Future? :

Transparency Market Research published a new "Global Eyewear Market (Spectacles, Contact Lenses, Plano Sunglasses) - Industry Analysis, Size, Share, Growth and Forecast, 2012 - 2018" market research report to its report store. To browse the report with request TOC, visit <http://www.transparencymarketresearch.com/eyewear-market.html>.

According to a new market report published by Transparency Market Research, "Eyewear Market (Spectacles, Contact Lenses, Plano Sunglasses) - Global Industry Analysis, Size, Share, Growth and Forecast, 2012 - 2018," the demand for eyewear products was over 2,600 million units in 2011.





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**Unit 7:
Planning the Future Strategy
of your Business**

Complete unit Finished / Think about the **deadline**

