

The Handbook for Business, the Bible

9: Choose this day whom you will serve

After the Israelites entered the Promised Land, their battles were going awry...

- * They weren't always following the LORD's plan, but their own
- * Joshua, their leader said in effect, "choose which of the 3 Gods you will serve" - Josh 24:15

Consider this principle as you research your POST-VIRUS BUSINESS MODEL

The lesson: you can't be ALL THINGS TO ALL PEOPLE, so don't try

If you do: possible outcome - too many customer types + too many products/services:

- * You & your resources will be spread too thin - can become like a prison
- * Being proverbial 'Jack of all trades, master of none' can work against you
- * You will be a homogeneous supplier like all in your industry, no point of difference

This could be a good time to review and decide WHAT IS YOUR CORE BUSINESS:

- * To choose whom you will serve - a segment or niche in the overall market
 - * To fix one key problem the segment has rather than trying to fix them all
 - * To create a solution that is high value and different to your competitors
 - * Maybe dump non-core segments or products - focus on core, most profitable
- ...And aim to have # 1 reputation in that core niche = THE go-to person/business

Great example: APIA - over 50's insurance & financial products [phone = 13 50 50]

Another: Horsham café targets older people & been doing meals-on-wheels for years

My choice: not to consult to all SME's but to tradies/service business owners

Life FM sponsor, Organics Bendigo: I sense on track re today's principle

Another sponsor, Central Vic Garage Doors - love it, awesome choice; spot on

And a "Goldmine" opportunity: Menswear targeting employed baby boomers

My Counsel: offering everything to anyone in your market is not the best business model

Instead, CHOOSE whom you will serve; and choose wisely, based on:

- * Customers you prefer working with
- * Jobs or products you prefer selling
- * As above focused on those with the best GP margins
- * As above aligned with your passion or expertise
- * As above based on where the marketplace is trending.