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Prominent Business Trends for 2012

As 2011 winds down, it is an opportune time to evaluate this year's progress and to think about strategy for 2012. I find that in order to get ahead of the curve (NO longer a nice-to-have in today's new normal business environment); it is vital to incorporate the latest critical success factors for thriving in the emerging business environment.

In my 20+ years of experience as an operations executive, business consultant, entrepreneur and trade association leader, I've found a common element of success which spans industries, geographies and company size - synthesizing emerging trends and incorporating into core strategies and tactics. Thus, my persistent focus is in identifying trends and uncovering hidden opportunities. The top three business trends I'm focusing on for 2012 include: 1) Create a customer service edge. 2) Excellence in execution. 3) Become agile.

1. **Create a customer service edge** - Undoubtedly, the game has changed. New sales no longer occur by answering the phone. Instead, similar to consumers, customers want "more for less" and "now". In essence, providing customer satisfaction is no longer enough, as it is expected; instead, you must stand out from the crowd and create a customer service edge.

For example, I worked with a client during the recession that was severely impacted by the housing market crash to evaluate their supply chain model. After we freed up cash by bringing down inventory levels, it seemed readily apparent that if sales were 50% of pre-crash levels, we had to reduce the supply chain footprint. Yet it's never as easy as it appears!

Instead, we discovered that creating a customer service edge was worth its weight in gold, as customers in this industry prioritized customer service. If you could consistently deliver a 5% shorter lead time with solid service and reasonable pricing, you'd win the business. Thus, although we reduced the footprint where it made sense, more importantly, we designed a supply chain network that could deliver a customer service edge.

2. **Excellence in execution** - Execution is back in style! I've always seen the value in execution and so I'm thrilled it is making a comeback. Thinking back to creating a customer service edge, how can we do that if we aren't reliable? We can't! Therefore, execution is essential.

Also, how we can deliver "more for less" without losing margin? No easy feat! Yet if we re-think our definition of what is valuable to the customer and focus attention and resources on just those which are most valuable while delivering flawless operational excellence, we'll have addressed margins.

How do we accomplish excellence in execution? In essence, go back to basics. Blocking and tackling wins the day. Focus on culture, people, processes, and systems. Leadership is essential. Follow up. Ask questions.

3. **Become agile** - Last but not least, we must become agile. Volatility is the new norm. We cannot afford to be unprepared for the new norm yet we can't afford extra resources and costs just in case. Instead, we need to work smarter; not harder. Build flexibility into your people, processes and systems. If a critical customer asked for something which didn't follow standard protocols, would you be able to deliver without creating havoc and excessive cost? Creating agility is much easier said than done. Leadership is again vital to success.

Think about how these trends could impact your business, department or role. How can you get ahead of the curve? I have no doubt that those who incorporate what makes sense of these trends to their business rapidly and effectively will have the opportunity to leapfrog their competition.

Lisa's Tips: Business Holiday Tips

The holidays tend to be insane: Year-end activities. Planning for vacation and holiday schedules. Family. Events. Thus, I thought a few tips might be in order.

1. **Take a step back** - it's easy to get wrapped up into thousands of activities and not think about what's most important from both a business and personal perspective.
2. **Relationships are #1** - I've always contended that relationships are the most important aspect of your business, and so set time aside to remember your valued relationships.
3. **Thank you** - I've always found it amazing as to the difference a simple thank you can mean. Even if you think your boss, peer, or employee knows that you appreciate them, set aside time to say it.
4. **Try a different viewpoint** - there is always the undesirable co-worker or family member to contend with. Try seeing it from their perspective and see if it makes any difference.
5. **Leverage strengths** - there's so much to do around the holidays and to prepare for the New Year; it only makes sense to leverage strengths across the board!

Recommended Reading

"[Get to the Point!](#)" by Elizabeth Danziger - a no-nonsense book on business writing. Business writing is such an important topic as it is critical to success, and this book provides several tips to more powerful language.

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