

FOSTER FUTURE GROWTH



**GET UNDER THE HOOD OF YOUR BUSINESS,
BUILD YOUR CONFIDENCE AND
OWN YOUR FUTURE**

**Written for smart, future-orientated community and
business leaders who want to make an impact**



by SHAYNE LESLIE

www.fosterfuturegrowth.com

Foster Future Growth in 3 Ways

By Shayne Leslie

Contents

MEET SHAYNE LESLIE	4
INTRODUCTION.....	8
Bringing it All Together	9
The Best Thing	10
1. FOSTER FUTURE GROWTH THROUGH YOUR MINDSET	12
Excusing Your Mindset.....	12
Challenge My Mindset Activity - Make Two Lists.....	15
2. FOSTER FUTURE GROWTH WITHIN A RAPIDLY CHANGING WORLD.....	18
Megatrends	20
Natural World: Going, Going... Gone?	20
Man-Made World: Mega Urbanisation	22
Man-Made World: The Silk Highway and the 'Switzerland' of Asia	25
Man-Made World: The Innovation Imperative.....	27
Individual World: Forever Young.....	29
Individual World: Virtually Here – Connectivity and Convergence.....	31
Individual World: Great Expectations.....	34
Ranking Megatrends	36
3. FOSTER FUTURE GROWTH THROUGH REFINED FOCUS.....	38
Four Quadrants of Focus.....	38
Quadrant 1a People on the Inside - Staff	40
Quadrant 1b People on the Inside – Customers	41
Your List.....	41
Who is on Your List.....	43
Insight The Golden Intersection	46
Quadrant 2 Activity Inside My Business	52
Time.....	53
One Last Word on Target Markets.....	54
Quadrant 3 People on the Outside	56

Australian Bureau of Statistics	56
Quadrant 4 Activity Outside My Business	59
Industry information	60
Business Chambers and Seminars.....	60
Council Information.....	60
Geographic Information Systems (GIS).....	60
 BRINGING IT ALL TOGETHER.....	 61

Meet Shayne Leslie

Welcome to *Foster Future Growth in 3 Ways*. My name is Shayne Leslie.

Thank you so much for entrusting your time and energy with me. Everything you read here will get you on the PATH TO GROWTH!

Since we're going to be spending some time together over the next little while, I thought you'd appreciate knowing a little bit about me so you have some context for who I am and why you should even listen to me.

I feel very fortunate in my life. I'm am doing what I was born to do. I help amazing people all over Australia foster future growth in their personal lives and in their business. I've got talents in business, especially working with boards, as well as strategy and marketing. I love to teach and learn, and I have this other hat where I enjoy performing in musical theatre, choirs and opera. My business is booming while I get to positively influence and impact many people. I have a lifestyle I enjoy. Life is wonderful, and I feel privileged.

It wasn't always like this. When I first transitioned from working in the corporate sector four years ago trying to get my consultancy business going, well, it totally flopped. I was lucky to get three clients a year. I changed my marketing, published piles of content, networked with different groups, exhibited at trade shows and hoped I'd find the magic formula to foster future growth. It didn't help. I even recently went and got a 'real' job thinking that my ambition of running my own business would disappear with a nice, predictable wage. It didn't help.

I started to think it was me and the 'unlucky card' I had drawn. I made excuse after excuse. I'm the primary wage earner and all my cash reserves were gone. After trying to make my business work, I was burnt out, disillusioned, and ready to forget my dreams.

So I accepted a full-time corporate job in marketing... many levels below the impact I was used to having.

I'll never forget the morning I started my new corporate position. I felt grim... and a total failure. The talents and insights I had been cultivating for years were going to disappear into a regular, conventional office job. I had no influence and, even though I was able to write my employer's marketing strategy in my very first week, I felt ignored and like I had zero impact.

The department culture at my new job was to email rather than to speak face-to-face. I was lonely. After not speaking with anyone meaningfully in the workplace for many days (but getting lots of email!), I went to the bathroom and looked in the mirror. I contemplated my situation.

My next thought was this: *I could be the most expert teacher in the world. I could have degrees coming out my ears. I could have been mentored by the best in the industry. But none of it will matter unless I learn how foster future growth and get my teaching to the people who need to hear my message to my business. I have to learn how to do that — or I'm going to have to STAY in this BORING JOB!*

So I quit the corporate gig... and got to work.

From that day forward, I've read everything I could find on growth strategies, leadership, strategic planning, marketing technology and building confidence in community and business leaders. I've attended every webinar, seminar, and workshop I could find on growth, leadership, marketing technology, and strategy.

With my wonderful husband, Nick Chettle, we rebuilt our business balancing the areas where we have the most impact and positive change and recognising what talents and skills we have a duty to share with people. We then identified all the excuses we've made, poor mindsets we've had, and slip-ups we've suffered.

So now I'm back and ready to launch the 2.0-version of my business.

I LOVE what I do. I have a great lifestyle where I balance work, play, philanthropy, and fun. Now, all I want to do is share what I've learned to build confidence in business owners and support other leaders on their journey to fostering future growth.

And that's where YOU come in.

In the pages of this short book, I'll reveal to you three things I've learned to help foster future growth.

My intention in this book is to do everything I possibly can to guide you to foster future growth for yourself. Over the next week or so, I'll be releasing some support videos for a limited time where I talk more about these three steps, so keep an eye out for them!

With that said... have fun, and enjoy the process!

Warm regards,

Shayne

...that's me with my favourite Michael Leunig print called *The Hooligan*.



Introduction

Introduction

I've selected these three ways to Foster Future Growth as these approaches have worked for my clients over and over again. In fact, I've been refining these techniques since the early 1990s when we were the first class in the entire University of Sydney to be issued with an email address and granted access to the world wide web through a solitary, dial-up phone line. Of course, there are more than three ways to Foster Future Growth, and this book is a great way to start.

Fostering Future Growth in 3 Ways is divided into three chapters and looks at you, the world and your business. You'll find magic in every page, but this book doesn't come with a wand. If you're looking for a list of ten magical things without doing any work yourself, then Fostering Future Growth isn't for you. For everyone else ready to do some great work to achieve growth, please read on!

Chapter 1 is about our mindset; the things we think and do (or don't do) that holds us back to achieving growth. In this chapter, we turn our inner-saboteur into our ally and seize back our motivation and courage. We learn to make better decisions with clarity. I'll tell you how I got over my inner-saboteur.

Chapter 2 is about the world. We all know that rapid change 'out there' is hard work for us on the ground. We'll work through seven seriously big impacts and work out which ones are going to thoroughly impact your future growth and which ones will only make a small dent. Knowledge here will improve your sense of control of your future as well as the quality of your business decisions.

Chapter 3 is about your business. When machinery doesn't work, we get in 'under the hood' and work out what's working and what's not working so we can make adjustments. That's what we do in Chapter 3. With our mind in the right place, a sense about the world, we can start to finesse our focus. Don't you love it when something works after a bit of tinkering?

Bringing it All Together

When we haven't got a clue as to where our money is made in our business, we tend to waste money and market everywhere to everyone and often at cross purposes. Tactics fly everywhere with all kinds of messages. That can get us down and cause us to lose our confidence. It can stifle our career and kill our business.

Having a refined focus on WHO you are specifically marketing to will allow you to strategically refine your focus. You'll begin to cultivate a CAMPAIGN focus to your marketing. That is a set of related tactics that work together to foster future growth.

Here is how everything works together in this book. Chapter 3 is the BIG REVELATION but don't skip straight there. I've structured this book in this way for a reason.



The Best Thing

The best thing about this book is that it gives YOU the power to understand your business. I help many people by doing this work on their behalf, but there are more of you than me. I love consulting and will continue to do so, but I want YOU to get the same results doing this work yourself.

I am going to show you some of the tools I use so we can work towards pushing your overall strategy beyond traditional planning. Many strategic plans I see today are still the 1950s model which were designed for coordinating departments and running a business well. We need to move to an agile and market focused model which outthinks other players and keeps driving growth.

I'm all for feedback and would love to hear from you. Since this is a self-published book, I can make changes on the fly. So if something isn't working for you, let me know. My reading list is immense, and if you want to know the source of anything I speak about, again drop me a note.

Enjoy your journey looking under the hood!



Foster Future Growth through Your Mindset

1. Foster Future Growth through Your Mindset

Excusing Your Mindset

More often than not, the biggest challenge to growth is sitting between your ears. There are many reasons why people make excuses and thereby limit their business's growth as a result. When it boils down to it, we make excuses out of fear of...

- Failure
- Looking or feeling like a fraud
- Embarrassment and making mistakes
- Success and responsibility
- Change or uncertainty
- Running out of confidence or resources.

I don't want to beat anyone up because we're all creatures of habits and scars. We've all got a bag full of phobias potentially dragging us down and limiting our ability to inspire growth. One reason I have completed so much university education was my fear of looking stupid when I didn't know the answer.

The first step in diminishing our fear and being able to embrace important learning is recognising where and why we have fixed mindsets. For example, if you say, "I'm not a mathematics person" then that belief acts as an easy excuse to avoid learning about budgets, doing calculations and learning how to develop the right ratios to measure for growth. We stop ourselves from learning Excel or other maths-based programs. It means we lack control over this important skill.

I'm not a mathematics person either. Some of my clients always have a chuckle about my basic additions done on the fly. One of my first subjects in my Bachelor of Business degree was Statistics – eek! I *failed* the first two assignments and had to get a mark of 87 in the exam to pass the subject. I could have cried and given up with my handy "I'm not a numbers person" excuse, but I practiced and practiced. In the end, I passed with a Credit (!) and the discipline smashed many preconceptions I had about myself. From then on, I felt as if I could learn *anything*.

The reason I bring up the maths excuse is because fostering future growth involves some maths. The reason we think we suck at maths is because at the age we were supposed to be learning about it, we were probably thinking about fashion and dating and music – that’s right... in high school. We’re going to do some maths in Chapter 3. I promise you it will be worth!

Maths isn’t the only roadblock we put up. When we were in high school, we may have learnt other things about life that shaped our thinking.

For example, I spent many, many years thinking I had not been ‘selected’ to succeed; that ‘good fortune’ belonged to other people. That is bollocks! I love Seth Godin’s article, [*Make two lists*](#) - one list highlights the great stuff, one highlights the flipside. Seth points out that; “at every juncture, during every crisis, in every moment of doubt, you have a choice. You will pull out one list or the other. You’ll read and reread it, and rely on it to decide how to proceed.”

When I went about working through how I was sabotaging my business, I realised that I had fallen out of love with my work as I didn’t give myself permission to succeed. I was turning up every day with a ‘flipside’ list. So I worked through my excuses to find how I could improve my mindset. It wasn’t easy or comfortable. However, it was **transformative**.

For example, a point of failure in my business was the old ‘sales call’. I’m not alone in not being confident in interrupting busy executives. And I felt like I was doing just that – interrupting busy executives – so I stopped. My mindset was, “I’m not important enough to be heard.” Because I hadn’t replaced it with any other tactic, guess what happened! And I KNOW that these busy people need to know what I know. To foster future growth and serve busy executives with my talent, I had to find a different way of communicating so these people got the information they need to foster their future growth while I still got paid.

I have knowledge, I love teaching, and when I look at those busy people I have served I can see what an awesome difference I have made. Time to pull out the REAL list – the good one – and work to that list EVERY DAY. Same with YOU!

Short seminars are fantastic for providing a catalyst to get you started in transforming your mindset. To ensure your mindset leads to growth, start thinking about the results and focus on the PROCESS. Focus on 'showing up' every day. Focus on sticking to the list. Focus on the small steps that will get you to your outcome. Focus on the valuable learning you do on the way.

As unremarkable as it sounds, your consistency in creating a growth mindset is extremely valuable to growing your business. Imagine if everyone you meet is energised and empowered by your energy - people who need your solution find you ready to transform their lives. Whether it is mowing a lawn, saving lives or entertaining – whatever is your business, people need YOU. As you sit at your desk, or wherever you are reading this, look around at the industry – your business is a part of that and the world needs you. Imagine everyone in your entire business growing in the same direction with the same resources to overcome their fears. Powerful. Will it foster future growth? Absolutely!

Imagine being competent at maths... that your understanding of future growth is awesome... you're in better control and your confidence is soaring. It happens!

Because you are human, chances are sometimes you might not succeed, make mistakes and have to explain the shortcomings of your ideas. Even success brings a whole other set of variables and you may have to work differently. Practice getting out the REAL list in these times. There will always be unhappy naysayers... just don't let it be your reflection in the mirror.

These are all parts of the journey which leads to growth. Nearly everyone you meet is experiencing very similar fears. Unlike everyone else, you are now going to UNDERSTAND YOUR MINDSET and allow yourself to FOSTER FUTURE GROWTH.

AWESOME!

You're now a few steps closer to fostering future growth. We could talk for hours and hours about your mindset, so let's apply your transformed-mindset, the one you have right now, to the next chapter, which is challenging.

I thought about removing this chapter because it's big and these topics seem so far away from our life today. Then I thought... you're all good enough to get this. Most of us were around when those three little letters – www – transformed our lives, business, work, marketing... So what other massive trends are in store?



Foster Future Growth within a Rapidly Changing World

2. Foster Future Growth within a Rapidly Changing World

Now you've got your head in a better place, let's consider our rapidly changing world.

When feeling bad about my business this year, I said to a trusted advisor, *"The consultancy business is changing. Problem is, I don't know what it is changing to..."*

I grew fearful of making any decisions as I was rapidly running out of cash. I kept looking at all the 'shiny new marketing objects' and starting my days by reading the *17 ways I was never going to be an effective leader* on business sites... and getting very despondent. I was doing the same things as I was always doing... and the same thing as everyone else.

Many business leaders feel overwhelmed because we don't understand the new rules. We don't have the time, there is too much rubbish-data and listicles on the internet and not enough real, useful insight. We keep trying to drive the profits of by-gone products and services. We see our once-loyal customers slip into new demographic brackets and can't find the same type of people to replace them.

Let's get this under a bit more control so we can make better decisions in this rapidly changing world to foster future growth.

In this chapter, we look at MEGATRENDS. Megatrends are significant shifts in business and lifestyles that change the way people live, trade and communicate.

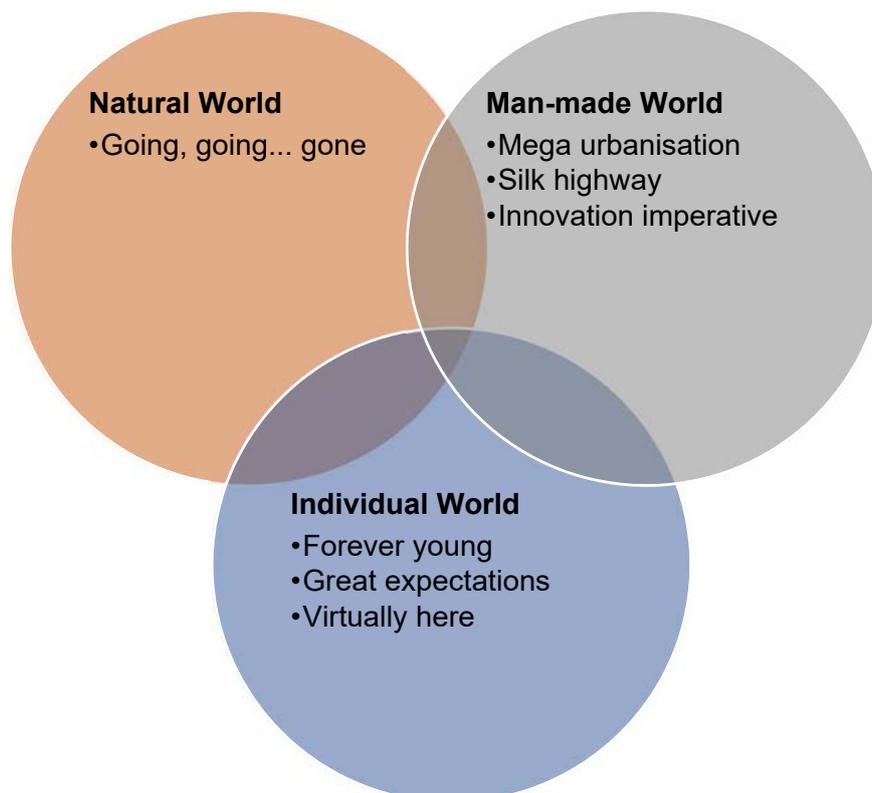
You can appreciate megatrends by looking backwards. Remember when you first went onto the world wide web? Remember all those seminars you went to (or avoided) as experts talked about the complete revolution the web would bring? That was a **technological megatrend**. Trends come and go — that's what makes them "trendy." In contrast, a megatrend is a deeper and longer cycle, lasting years not months. It underpins many shorter-lived trends. Remember Myspace? That was a trend. www was the megatrend.

I talk about seven megatrends in this chapter. I've summarised them in the Venn diagram below. While you're reading, visualise your business in context with these megatrends. Imagine how you could transform your approach to business today to be ready for the future described.

Also, look at the points on the diagram where megatrends overlap. Consider how your business might operate in these zones. This is where innovation starts. Innovation comes from knowing what's ahead and being ready to make a change.

This is going to be important for Chapter 3 when I talk about Activity Outside Your Business. If you cultivate and appreciation for the larger cycles in the world, you can achieve a better point of focus when creating a strategy... which is the next book.

MEGATRENDS



Megatrends

Natural World: Going, Going... Gone?

Increasing effort has gone into exploring new ways of ensuring quality of life for current and future generations within the confines of the natural world's limited resources. Part of modern business decisions is considering the world's ecological habitats and biodiversity as well as the issue of greenhouse gas emissions and climate change.

Extraction of raw materials, even to the long-term detriment of communities, arable lands and aquifers, sustains our current society. We rely on energy to power the technology in our lives but are disconnected from the landscapes that must be exploited to yield that energy.



New megatrends are emerging, such as a *Zero Concept World* which will drive the development of zero emission technologies. We've seen the growing use of wind power, Travelling Wave Reactor (TWR), Solar PV panels, Third Generation Bio Fuels and batteries. Nuclear energy is making a resurgence. Electric will gradually replace petrol cars. Smart meters and remote control will better control

black energy (coal, oil and gas) use. Many businesses and homes will try to move to 'off-grid' utilities.

Environmental factors also include water and waste. The humble water tank may evolve into massive private underground dams, in turn affecting architectural designs to capture, hold and build above water reservoirs. Public water will rise in expense.

As the developing world continues down the path of rapid techno-industrialisation and the human population increases, the many species, habitats and ecosystems on the brink of extinction are imperilled.

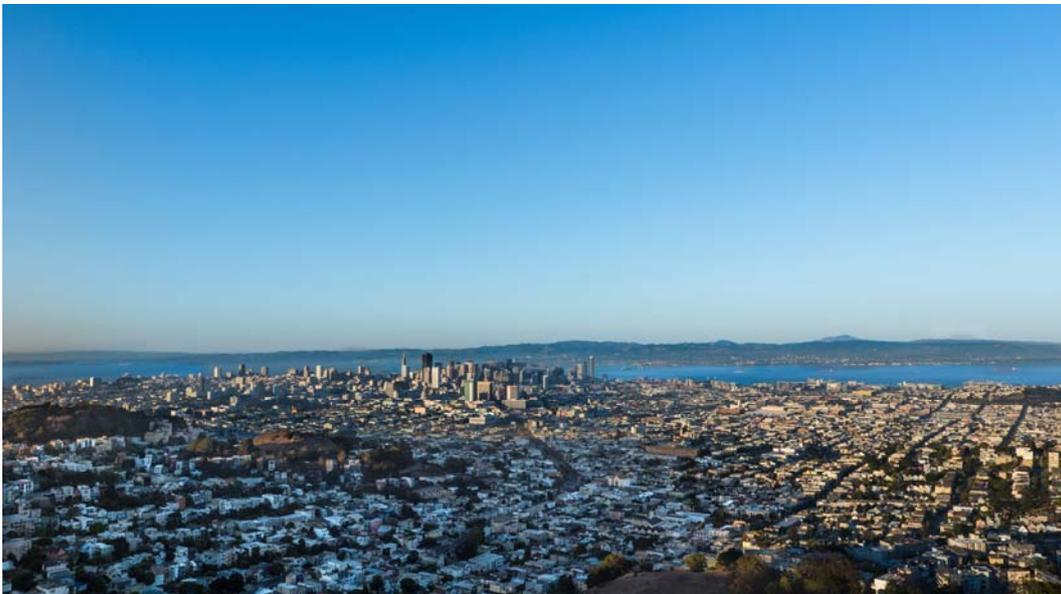
Think about your business and jot down any thoughts...

QUESTION	YOUR THOUGHTS
1. What's my general attitude to preserving the natural world? <i>Little care or saving every penny and teaching others to do the same</i>	
5. Is Going, Going... Gone? a mega opportunity or risk for my business?	

Man-Made World: Mega Urbanisation

We've recently started to see the mega urbanisation trend in NSW through the amalgamation of smaller Councils into mega-Councils that are to be 'fit for the future'. Already we have a number of opportunities and risks for businesses. Risks include businesses whose licences are affected by local government area (LGA) restrictions or who rely on local councils as their primary source of income.

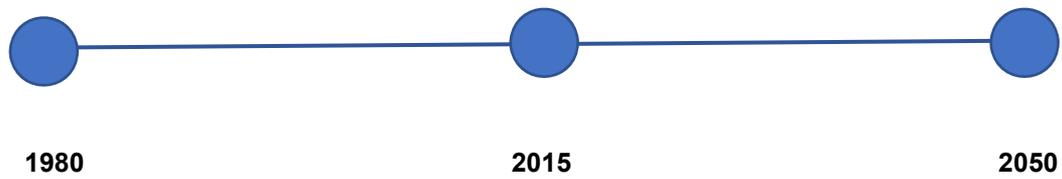
We're seeing the rise of mega regions and mega corridors which has huge impacts for regional Australia. Vital services and job creation are being pulled from small (and once thriving) towns and relocated to larger regional centres.



How will your business be positioned for the way resources and wealth are or declining and growing population? Does your business have the capacity to capture emerging markets?

Understanding where and how people live will give your business enormous opportunity to position gradually over the next decade. Look at this time continuum – how would you have positioned your business in 1980 to be ready for today? That's the opportunity now – by 2050 population will have doubled in some Australian cities.

If I only knew then what I know now...



Australia is argued to have three regions that will gradually unfold into mega regions in the coming decades;

1. East-coast Australia from Brisbane, down the East Coast to Melbourne
2. West-coast Australia from Caraban to Dunsborough with Perth at its centre
3. The 'New North' of Darwin, reaching out to Kalumburu - a new city that is populated by refugees, an Asian gateway and an educational hub.

Think about your business and jot down any thoughts...

QUESTION	YOUR THOUGHTS
1. Is my business reliant on any kind of urbanisation? <i>E.g. a café, fashion boutique, provision of roads, food distribution, transport, property...</i>	
2. Is my business in an established city, region or remote area? Is the area changing? <i>E.g. Brisbane, Central West QLD or Windorah</i>	
3. Is my business in a major corridor or a predicted corridor? <i>E.g. Melbourne to Mildura – Calder Highway</i>	

QUESTION	YOUR THOUGHTS
<p>4. Has the population of the area around my business generally increased or decreased? Or changing?</p>	
<p>6. Is mega urbanisation a mega opportunity or risk for my business?</p>	



Man-Made World: The Silk Highway and the 'Switzerland' of Asia

The world economy is shifting from west to east and, to a much lesser extent, from north to south. In 1980, the hot spot was in the Atlantic Ocean in between the economic powerhouses of the United States and Europe. It has now shifted between India and China.

BRIC countries are a select group of four large, developing countries, Brazil, Russia, India and China, distinguished by their demographic and economic potential to rank among the world's largest and most influential economies in the 21st century. Together, they comprise more than 2.8 billion people or 40 percent of the world's population, cover more than a quarter of the world's land area over three continents, and account for more than 25 percent of global GDP.

The International Monetary Fund forecasts that other emerging economies are Poland, Turkey, Egypt, South Africa, Thailand, Vietnam, Mexico and Argentina.

Australia is potentially well-positioned to take advantage of the new world economy including the potential for increased investment and tourist flows out of Asia. Chinese residents will remain the most common visitor to Australia for some time. There has also been a significant increase in the number of Indian residents visiting Australia. In addition to tourists is the flow of investment money.

As Asia develops, there is much tougher competition in the local market. Things previously made or services provided in Australia can increasingly be delivered in developing countries faster, cheaper and to the same quality standard.

In future decades, we may need new industries. Switzerland, like Australia, is a small, stable and wealthy economy with a small population within a much larger region. With no commodity exports, it has developed niche industries such as financial services, pharmaceuticals, furniture, tourism, watches and chocolates. How can we become the 'Switzerland of Asia'?

Think about your business and jot down any thoughts...

QUESTION	YOUR THOUGHTS
<p>1. How will my business change with a shift in global economic power? <i>For example, your customers may need to change which may affect your business...</i></p>	
<p>2. Is my business reliant on a UK or European model? <i>E.g. business or pub, bed and breakfast, education</i></p>	
<p>3. How can my business be adapted to suit an Asian market? <i>E.g. service, product, vision, layout, offers, collaborations</i></p>	
<p>4. Is Silk Highway a mega opportunity or risk for my business?</p>	



Man-Made World: The Innovation Imperative

The most recent megatrend to arise is about accelerating technological advancement and the importance of innovation. This megatrend argues that Australia and advanced economies need risk-taking, new ideas and blue-sky scientific research. Promising areas for such research and development include regenerative and personalised medicine, energy storage, artificial intelligence, autonomous systems and informatics.

Old-school whiteboard-dreaming and strategic plans that treat your business as an economic silo are extremely high risk.

Economies generated wealth last century by exploiting high grade and easily accessible mineral ore deposits or opening up new areas of land. Industrial revolution versus the creative revolution. The fuel source for growth in an advanced economy are ideas. Ideas that allow us to do more with less.



When multiplied across the economy, ideas allow us to increase productivity, and productivity is the underlying driver of wealth creation. A country's ability to

improve its standard of living over time depends almost entirely on its ability to raise its output per worker.

Productivity will be achieved by a return to deeper innovation. Bold and new ideas for digital technologies combined with rapid income growth in emerging Asian economies sets the scene for a boom in knowledge and creative industries. Innovative thinking starts here – pulling together the threads of possible futures and aligning with what we can offer in new ways.

Think about your business and jot down any thoughts...

QUESTION	YOUR THOUGHTS
1. How do I encourage people with divergent ideas and perspectives to express themselves	
2. How do I learn about new ideas, or how can I improve my learning?	
3. Are my actions and words acting like an anchor holding my business in a stationary position?	
4. Is Innovation Imperative a mega opportunity or risk for my business?	

Individual World: Forever Young

Australia's ageing population is an asset with challenges. It will require a change in society's attitudes to the skills, knowledge and wisdom held by older persons.

Many older people would prefer to maintain a form of reduced employment in retirement rather than cease work altogether. This might be a necessity rather than a choice as, when the ageing population is combined with longer life expectancy, there is the challenge of the retirement savings gap. An estimate of Australia's retirement savings gap puts the figure at around \$79,200 per person.

Whether you look at Australia, the OECD or the whole world the data reveal an increasingly elderly demographic. Australian Bureau of Statistics (ABS) reveals that in 2011, 14% of the Australian population was aged 65 years and over. By 2056, this proportion is predicted to rise to between 23% and 25%. The world population as a whole is ageing and is forecast to reach more than 2 billion people over the age of 60 years by the year 2050.



Retirees in 2050, which is only 30 years away, will be better educated and more technologically proficient. Younger workers will still value leisure time more but have less appetite for hard work and career paths that help others. Everyone will feel 'entitled' and there will be more instances of mental illnesses and an increasingly medicated workforce as a result.

Another aspect to consider is that the Baby Boomers, who are enjoying retirement right now, are not an indication of the future. There may be separate groups of retirees.

Raising the retirement age to 70 in Australia, the oldest in the world, will mean older Australians are working longer and less able to pack up the caravan for the Around-Australia trip. People will still need a break and short breaks will become more common place, especially escapism and experiential tours.

People who cannot make the retiring age due to illness or lack of appropriate employment will drop out of work early and have to go on the lower dole payment or disability payment. They may need to sell assets and live a 'small' life, and rely on family which is not as strong as it once was.

There will be those who can make retirement age, have prospered in their career with no extended unemployment breaks or 'bad' years, and retire wealthy.

Think about your business and jot down any thoughts...

QUESTION	YOUR THOUGHTS
1. Who is my business catering for today? <i>E.g. What average age is my key bread and butter customer or client?</i>	
2. How old will that customer or client be in 5 years' time / 10 years' time?	

QUESTION	YOUR THOUGHTS
3. What problems will my future customers or clients have that I can solve? Do I need to do something differently in my business to solve these future problems?	
4. Is Forever Young a mega opportunity or risk for my business?	

Individual World: Virtually Here – Connectivity and Convergence

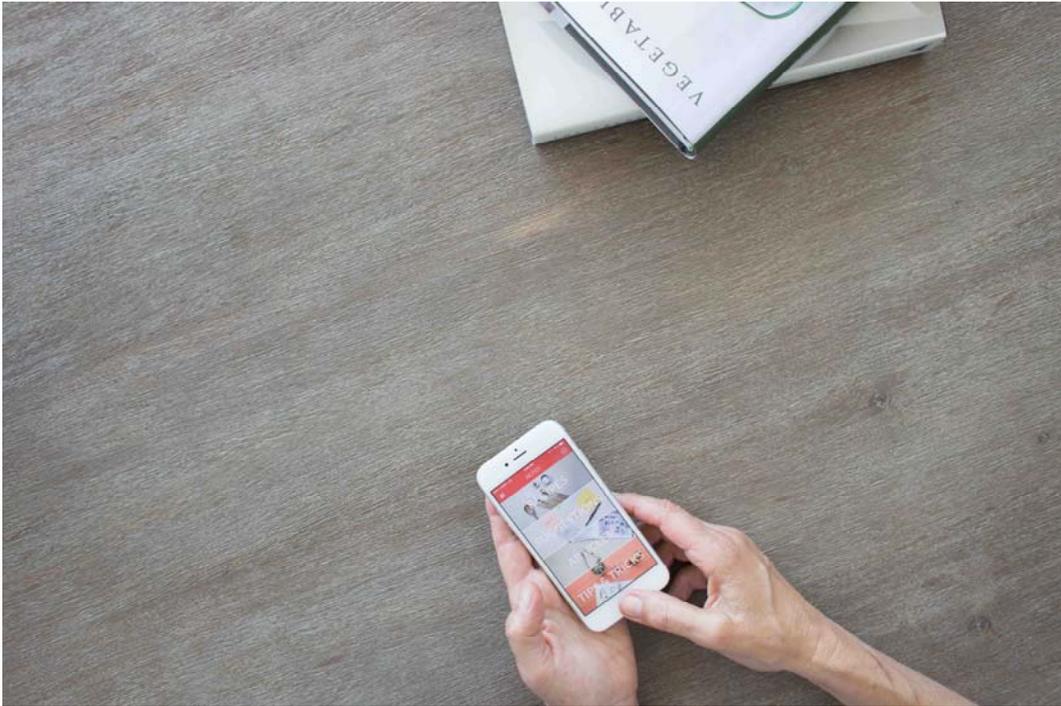
We are increasingly moving online to connect, deliver and access services, obtain information and perform transactions. Digital media is allowing people to form new connections and selectively access information through multiple channels with subsequent erosion of trust in traditional information sources.

I have worked from my home office since 2011. It's possible because of increased connectivity. I'm not alone. Over 85% of business in Australia is micro (under 5 employees). For those with 'real' jobs, around 6% of employees 'telecommute', generating the bulk of their income working online from home or an off-site location.

Information technology will take a much more significant driving role in reshaping cities of the 21st century. Often referred to as a *third space*, many work-hub facilities are receiving increased interest and investment from government and private companies. Urban design and transportation systems may change.

The rise of the virtual world is also leading to change in the retail sector. Changing consumer preferences, shifting expenditure patterns and growing online sales are all contributing to a structural shift within the Australian economy. In 2012–13, over 75% of Australia's 16 million internet users made a purchase or

order over the internet. Travel, accommodation, memberships or tickets of any kind were the most common type of purchase. The two most popular activities performed on the internet at home were paying bills or banking online and social networking. Digital disruption is transforming education, creativity and business design.



Many businesses were painfully slow to realise the true impact of the World Wide Web. Beyond the seemingly unlimited access to information, www has fundamentally changed our behaviours relating to memory, knowledge, storage, research, creativity, leisure and ownership. Since 2010, the global use of Smartphone technology has been exponential. Online games, app payment and the way people communicate through their Smartphone has already made an impact.

Think about your business and jot down any thoughts...

QUESTION	YOUR THOUGHTS
<p>1. Is my business set up for connectivity today? <i>E.g. digital collateral (website, online payment), flexible work arrangements, monitoring stock</i></p>	
<p>2. How do I communicate with my customers or clients now? E.g. mail, email, text, social media, newspaper ads</p>	
<p>3. How will my customers or clients want to connect with me in the future?</p>	
<p>4. Do I need to do something differently in my business to solve these future problems? <i>E.g. create a third space</i></p>	
<p>5. Is Virtually Here a mega opportunity or risk for my business?</p>	

Individual World: Great Expectations

The rising demand for experiences over products and the rising importance of social relationships creates great expectations. People want personalised services that meet their unique needs and wants while being delivered en-masse.

People feel happier after an experiential purchase compared to a product purchase and will continue to seek more and more higher-end experiences. For example, 'eco experiences' which make customers feel good about helping the environment, alleviating poverty and making an impact without sacrificing their comfort at the best possible price.

In China, more than one billion people will transition out of poverty and into the middle income classes. These people will be in a position to look beyond the basic necessities of life in search of higher level services and experiences. Over the past two decades, Australian households have substantially increased weekly expenditure on art, culture and entertainment. Film, digital media and literature have experienced the biggest jumps.



Another angle on great expectations is the desire for real-world face-to-face human interaction. Single person dwellings are growing most rapidly of all household structures and friendships people have on social media sites are not as fulfilling. This means finding new ways to bring people together and create a sense of belonging, even if it is for a short period of time.

The Great Expectations megatrend is written from the perspective of a wealthy people. Many of the world's people, including Australians, live in survival mode. They have an expectation for basic necessities (food, water, shelter, clothing, personal safety). Part of the experience culture and mindset of doing good sees a growing trend in delivering services directly to this group and avoiding the mega-charities.

Think about your business and jot down any thoughts...

QUESTION	YOUR THOUGHTS
1. How can I turn products into an experience? <i>E.g. it is no longer just about a beer, but understanding the 'beer experience'</i>	
2. How can my business solve people's problems of wanting more experiences?	
3. Is Great Expectations a mega opportunity or risk for my business?	

Ranking Megatrends

How would you summarise the Megatrends' impact on your business's future growth? For my consulting and education business, critical is *Virtually Here* and *Great Expectations*.

MEGATREND	NOT MUCH	A BIT but nothing to worry about yet	*CRITICAL!*
Going, Going...Gone?			
Mega Urbanisation			
Silk Highway & Switzerland of Asia			
The Innovation Imperative			
Forever Young			
Virtually Here – Connectivity and Convergence			
Great Expectations			
<i>Convergence Points</i>			

FANTASTIC!

We've gone from inside your mind to way outside your business – that's quite a long stretch! But I did this to show you the SCOPE OF THINKING for future growth. Many people just look to the next meadow or the next meeting. Not you!

Now we have a sense of the space, we can get to the last very important bit, which is looking under the hood of your business today.

Foster Future Growth through Refined Focus

3. Foster Future Growth through Refined Focus

In this final chapter, we discuss getting a refined focus to fostering future growth. This chapter might seem like a lot to learn, but I promise the benefit far outweighs the effort! I have been using these techniques since the 1990s when I first started marketing. In fact, every successful business person will say, “YES! DO THIS!”

Fostering future growth through refined focus is all about getting a sharp and accurate picture of the people you do business with today, and the people you need to do business with in the future. This chapter will answer the question of “Who is my most profitable customer and are there more?”

In the past, many businesses could ‘fly blind’ and still make a decent income. As we’ve learned in Chapter 2, that world has changed. To foster future growth, we absolutely need to know WHO and WHAT keeps us in business. We can then make intelligent decisions – see Chapter 1 – about how to talk to our customers.

Four Quadrants of Focus

I group my focus into four quadrants:



Using this framework, I'll step this chapter out in the following way.

People on the inside include customers, staff, the hierarchy of the organisation and, if applicable, boards or investors. We will take a look at your current customers and I'll give you some questions to consider about your staff.

People on the outside may be the local population, other businesses, society and the rest of the world. We'll look at some ways to use this information and compare it with your customer list.

Activity inside my business is the internal operating environment. This includes your business' products and services as well as processes and procedures.

Activity outside my business is the local trading environment, industry shifts and megatrends. We covered lots of this in Chapter 2, but there's a bit more information for you here.

You are going to learn a lot about your business and how it is operated in a short period of time. You may think it's not possible to transform some aspects of your business rapidly. You're right, and that's not what I am asking you to do here.

You might want to opt out. I urge you to stay with me! You've come so far and this information will really help you foster future growth. Keep going – I encourage and invite you to move past your comfort zone.

My online videos will give you more information to support you. You can also contact me for a consultation. The details are at the end of this book.

Quadrant 1a | People on the Inside - Staff

Staff starts with YOU – have you got the right trade skills, management skills and leadership skills to foster future growth?

If your business is micro or small, you'll need good all-rounder skills in sales and marketing, accounting and budget management, business legal issues and information technology (IT). You'll also need good relationship-building skills and a terrific confidence in yourself. If you employ staff, then add in human resources.

I always ask clients for an organisational chart to check that it is suitable for the business and fit for fostering future growth. In short, everyone needs a strategic reason for working in the business. I'll have conversations around staff's expertise and look at the quality of work.

I won't go into too much detail here, but to make sure I am getting the right balance of learning in my clients' and my own business, I use a framework I call the PLAN Education Framework™.

P	Professional Development	Formal qualifications, assessed courses, quality seminars and workshops
L	Leadership	Understanding and developing my style and working with other styles
A	Attributes	Understanding and developing my attributes and working with other attribute strengths
N	Networking	Networking is a long game but worth it. Build industry, local and political networks

The attributes I use are:

- Communication
- Initiative and enterprise
- Learning
- Planning and organising
- Problem solving
- Self-management
- Team work
- Technology

Quadrant 1b | People on the Inside – Customers

Your List

Your list is critical to your future growth. I am amazed how many people don't collect their customers' details or collect details and do nothing with them. I went to some local shops last week who I discovered on Facebook and Instagram and not one collected my details! I would love to receive targeted offers from these local stores. Even when I asked about specific products, the response was that they were 'getting some in' and 'hoped' to see me soon. Hoped?

For many contemporary businesses, your list is the one asset that you can truly own. Your content can get knocked off, everyone may serve similar products, your technology can be bettered, your search engine rankings can be 'algorithmmed away'. **No one can take away your list.**

Knowing how to collect and use customer information is valuable, and can lead the way to greater income. When you conduct business with your customer, this is an opportunity that you can use to learn more about them and their purchasing habits. I talk briefly about tailoring messages for customer groups on the videos.

Note! This section isn't about building a list for new business, but looking at the customers you already have.

I've got customers but I haven't got a list

Whether you are in a business to consumer (B2C) or business to business (B2B) sector, if you haven't got a list of your customers then it is TIME TO BUILD one.

In B2C, at the basic level you need a first name and an email address. Eventually, you'll want to also capture their date of birth (or age bracket), gender, suburb and postcode. It's a fine line between getting enough data and overstepping the relationship. Always be clear as to what contact information you are asking the customer to provide and make it easy for them to tell you about themselves. For example, add in a WIIFM sweetener (what's in it for me!).

It is less personal when gathering details for B2Bs. First, I get a contact name and email (think about all those business cards in the bottom drawer), then look

at a customer's sector, size of operation, employees, annual revenue figures. To determine sector, I use ANZSIC, the *Australian and New Zealand Standard Industrial Classification*, developed by the Australian Bureau of Statistics – so much easier to group types of customers.

For example:

Name	Email	Sector	Size	Staff	\$Rev
FFG	shayne@fosterfuturegrowth.com	696	Small	>5	\$X

I have a list

If you are in business and have an existing customer or membership list, you can get started right away. Some of you will have the ability to look at past product purchases or transactions easily while for others it will be more difficult and time-consuming to review. It really depends on the type of business you're running and the level of sophistication your IT department provides (if you have an IT department).

Building your list and refining your list quality is KEY to fostering future growth. The more detail you can add over time means the more insights you can extract.

I keep a copy of my list in a password-protected Excel spreadsheet. There are email programs online where you can also save your list. However, I find that, depending on the quality of these programs, custom components of your list can disappear. Many online programs use Excel-type spreadsheets as their fundamental building blocks. Plus, I'm betting you have Excel or similar right there on your computer today. This means you can get started analysing your list without further expense.

Data Quality

Data quality means the consistency and order which details are captured in your list. Many of you will need to spend time 'cleaning' your information, especially if there are quite a few people who input information. For example, the suburb of Wollongong may be incorrectly spelt as Woolongong, Woollongon or Wollingong. This will affect a sort and count on people who live or work in this area.

Privacy

A note about collecting and using details! You may need to abide by the Australian Privacy Principles (APPs), which are contained in the Privacy Act 1988. These principles outline how most Australian businesses must handle, use and manage personal information. Check these out at www.oaic.gov.au or search online.

Who is on Your List

Who is on your list today is a compelling place to start working out who is going to be there tomorrow. Analysing your list is an example of what is technically called, Primary Information.

Primary information, which is also called first-hand research, involves collecting information about YOUR business, just like you do when you collect customer information. You can spend thousands of dollars doing this research or nothing but your time! It is generally collected through either Quantitative research – numerical, or Qualitative research – non-numerical.

Before you switch off and look for that magic wand again, let me tell you that EVERY successful business person knows their list, the ‘shape’ of their list and why they have the people or businesses on that list. When I go into a consulting job, the first thing I ask for is THE LIST. I start by understanding the bedrock of your business and building from there. Instead of paying someone else to learn about your business, I want YOU to do it and have that knowledge forever!

Once you’ve gone through this, you’ll never be the same. In our online course, **Fostering Future Growth: Refine Your Focus**, we go through the steps with more detail and explanation than what I can give here in a short chapter. However, I know people who have read this chapter and can do this pretty much straight away, which is fantastic!

Quantitative | Numerical

Quantitative information uses mathematical measurements. Using the percentages and graphs with your customer list in the next section is an example of quantitative information. Again, there are any ways to collect this information.

The easiest are:

- Graphs
- Parameters (e.g. average, central point)
- Percentages
- Ranking
- Survey responses.



When many people first consider analysing their list and using a program like Excel, they are discouraged because they feel they can't do it – remember the “I'm not a maths person” excuse? If this is you, go back to Chapter 1 and read about how your mindset may be holding you back!

There are many programs that can present reports on your list. However, all you need to get a start is Excel.

Looking at the details of your list a number of different ways allows us to better understand our customers for three simple reasons:

1. RETENTION – Selling more to existing customers is around 15 times cheaper than marketing for new ones
2. LIKE ATTRACTS LIKE - You can understand what products and services your customers like and attract more of the same kind of people
3. GAPS - You can see groups of customers you may be missing.

We talked about the basic categories (e.g. age, gender and postcode for B2C) to get your list started. Different headings will reflect different styles of business. For hospitality destinations, it may be gender, age, length of stay, where they're

travelling from and purchases. For big business it may be industry, dollar value of the transaction, number of employees, and decision maker.

The only right way to divide up your list is the way that will bring you INSIGHT.

From Excel, I like to make graphs so I can easily see information in a visual way. My go-to graphs for B2C businesses are age, gender, age and gender together, suburb and postcode. I do a different graph for suburb and postcode because some postcodes cover many suburbs. My go-to graphs for B2C businesses are sector, products purchased, life-time value of the customer and purchasing decision-maker.

In our online course, **Fostering Future Growth: Refine Your Focus**, we give you our Excel worksheet with some of the calculations already done so you can generate your own graphs. We'll take you step by step through the process of getting information into each worksheet and build your confidence in 'reading' the graphs.

Before we look at how quantitative information may look, let's take a brief look at qualitative information.

Qualitative | Words

Qualitative research helps us understand the BEHAVIOUR of customers – the *why* and *how* of decision making. It deals with descriptions and observations, and is difficult to measure. There are many ways to collect this information.

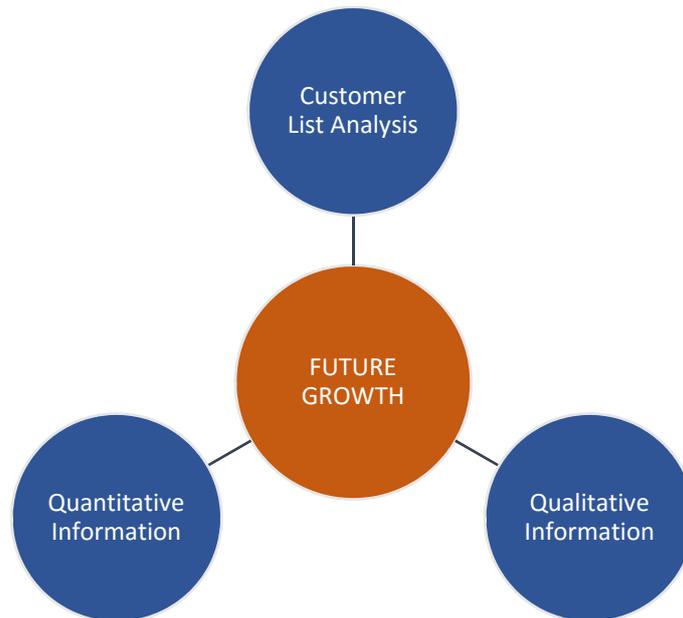


TOOL	EXAMPLE
Conversations	Have conversations with customers and write down any interesting 'pain points' you hear. These are great ideas for products and services that your market wants.
Field notes	Professional mystery shoppers have prompt questions that help them look at different aspects of your business, like customer service, ambience, floor layout, value for money and many more. These can be analysed, themes emerge and action can be taken.
Journals	Ask a patron to complete a month long diary of actions and decisions. I was once asked to do this so the researcher could look at my TV watching versus radio listening patterns.
Observation	Use mystery shoppers to shadow patrons (without being creepy!). Watch how they make buying decisions. For example, where are the impulse buys?
Structured and unstructured interviews	Surveys in person or online are always popular. Focus groups are a little more unstructured and can be filmed for later analysis.
Other documents	You may have incident reports or other business performance information that you can read.

Insight | The Golden Intersection

When you combine these three elements – your customer list, qualitative information and quantitative information, you create the GOLDEN INTERSECTION. Here are YOUR SECRETS to foster future growth, and it will be different for every business. This is where you can really 'look under the hood' at the people you serve, what product you serve best and which product makes you money.

The Golden Intersection



At the moment, your list and your primary information are just a collection of facts. To turn this into insights, we need to closely examine the information.

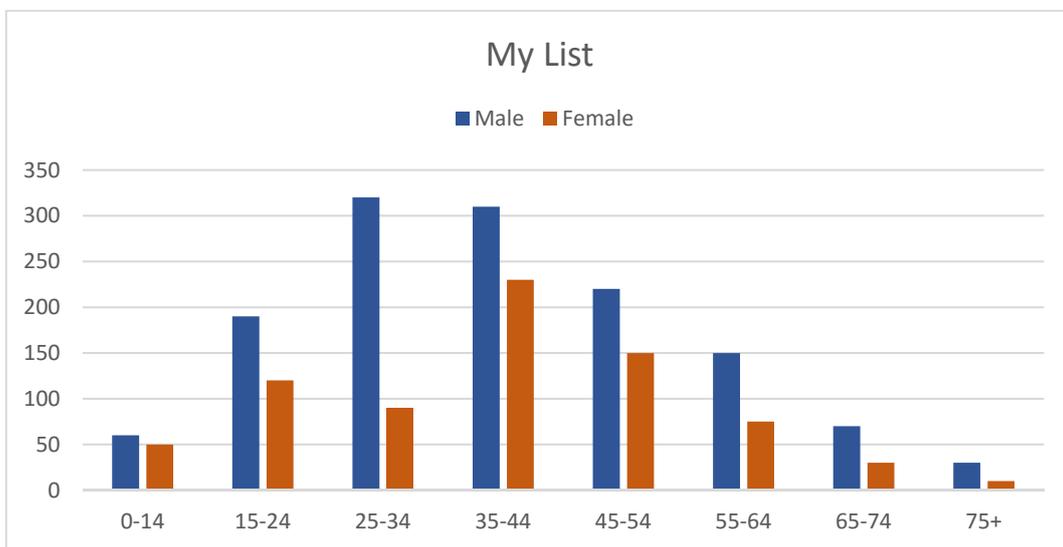
For example, I might tell you with certainty that you have *90 female customers aged 25-34 years old*. In isolation, you might think that's a great result, but in actual fact it's pretty meaningless without context. Is 90 really good compared to other customer groups? What do they buy? Is it up or down on last year? Do we need more of this group? How do we turn this FACT INTO INSIGHT?

The information in the table below is not real and may not even look like your list. It is an example that will help you understand how to turn fact into insight. First, let's look at all the example customer list. Let's pretend this is a B2C business owner, they have a list of 2,105 customers and are generally aiming for the younger market. I would first divide it up into gender and age brackets.

Age	0-14	15-24	25-34	35-44	45-54	55-64	65-74	75+
Male	60	190	320	310	220	150	70	30
Female	50	120	90	230	150	75	30	10
TOTAL	110	310	410	540	370	225	100	40

Many people find it really hard to read a table of numbers like this – including me. So I put the numbers in a graph. This graph is created in Excel... and, yes, it looks boring! There are ways to make your data look artier, but I want to concentrate on the actual information here, not the look!

What do you notice about the age group *female customers aged 25-34 years old*?



Can you see the **gap**? The female customers aged 25-34 years old is not performing well compared with other gender and age groups. This business could foster growth in this group and capture another 150 or so customers! It appears that this is one of the business owners key customer groups – see how males in the same age group are the largest group of customers? However, without analysing the list and reading the graphs, this business owner may never be aware...

But we're not finished there. You should be screaming WHY?!? Why is this group under-represented in this business? And HOW?!? How do I get them back into

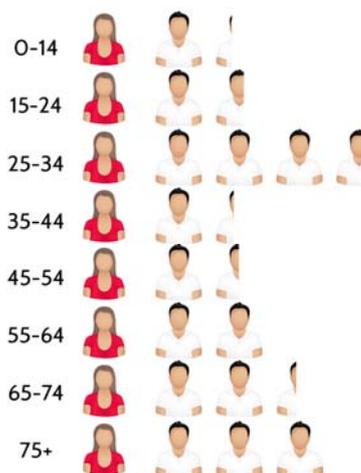
this business? And WHO ELSE? These are the exact things I think about when analysing my client's customer lists. So, like a detective, we go in search of more information which we will do later in this chapter.

We can also look at the list in a number of different ways. For example, ratios of males to females, pie charts and totals.

Ratio: For every 1 female there are x males

Age	0-14	15-24	25-34	35-44	45-54	55-64	65-74	75+
Male	1.2	1.6	3.6	1.3	1.5	2.0	2.3	3.0
Female	1	1	1	1	1	1	1	1

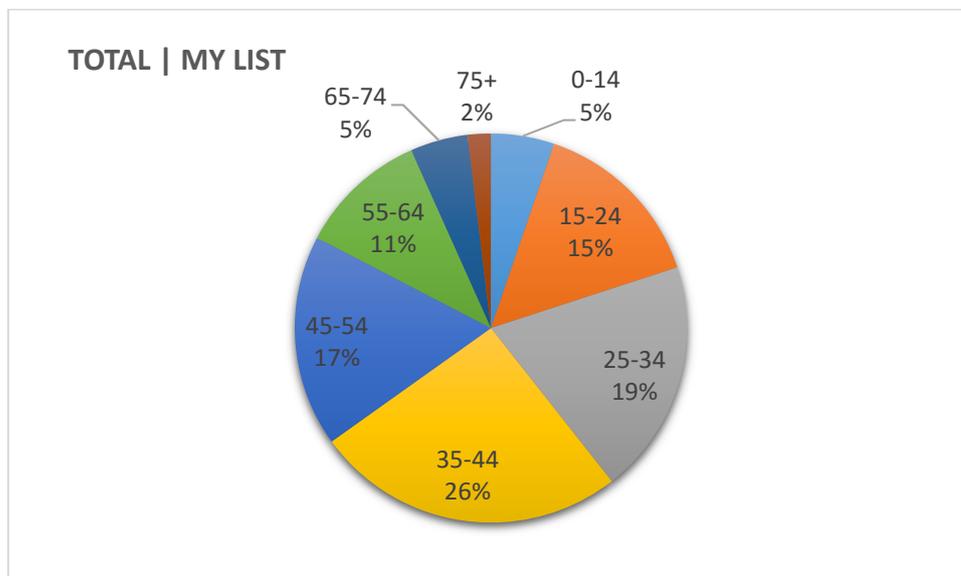
This could also be presented using icons. I built this in Photoshop. It's a little more interesting than the excel version, but took me eight times as long to build (and I'm good with Photoshop).



Looking at the pattern, we should have an expectation that female customers aged 25-34 years old should be a very similar number to male customers aged 25-34 years old. Can you see how the pattern looks odd with lots of males in that row?

You might argue the same thing happens for the 75+ age group. However, the business owner only has 40 customers aged over 75 years old and 410 aged 25-34 years old. The 25-34 years old are the business' CORE MARKET where efforts are placed to foster future growth. Have a look at this next graph...

The pie graph below shows the percentage break-up of the total customer list ages. Can you see that the 25-34 years old age group makes up 19% of the business' customers while over 75+ only makes up 2%?



Many people would assume that we should focus on a small section of the pie and build it up. In fact, it is generally a better tactic to focus on customers who are **like** your best customers. In this case, the customer group with the best representation is 35-44 years old at 26%. To foster future growth, this business owner could focus firstly on the 25-34 years old, then 45-54 years old. In the longer future, they may start looking at 15-24 years old and over 55s.

That will make the 25-34 years old and the 45-54 years old age groups your **TARGET MARKET**. That's right! That is how you can identify your core and target markets. To foster future growth, you don't put your finger into the wind and guess! You analyse what you're already doing very well... and go from there.

My Business is Different to the Example

Of course it is! In the online course, we look at many different types of businesses, sectors and customer types. This would be a very long book if I included an example of every single business known...

When I looked at my consulting business, I had a short client list compared to my much larger marketing list. I looked at the **attributes** of the person who would engage me more than once (have a look at Quadrant 1 – Staff for the list of attributes). I was inspired to find that my champion is more often than not engaged in continuous learning, wanted to learn from me - not just have me arrive, dish up my data and exit - and they are all maverick in their approach to thinking about the future! I'd have a crazy discussion with them about convergences of possible megatrends and how they could position their business with what they have already, feeling like a crazy, sci-fi futurist, then they would do it and whammo! Success!!

What the Excel example shows is not YOUR business, but how powerful UNDERSTANDING your business can be. Now we've got that cleared up, let's continue...

Asking the Right Questions

Now we have a much better idea of who we are targeting, we can use qualitative and quantitative techniques to ask excellent questions. I've given a very brief example of questions you may ask and remember that these are just a tiny, tiny example of the wealth of things you can do and your groupings. Of course, your questions may be different for a B2B.

QUALITATIVE TOOL Words	TARGET MARKET F 25-34	CORE MARKET M F 35-44
Conversations	Talk to existing customers and find out where their girlfriends are going. Ask about what things they want to buy. Does this group come into the shop in large groups and doesn't buy anything?	Ask this group what they like about the business and products. Ask about where their older friends and family may go?
Field notes	Hire a mystery shopper in the same age bracket to give a 'warts and all' assessment including sales staff.	Reflect on how you converse with this group compared to others. Are you more comfortable talking to this market... and why?

QUALITATIVE TOOL Words	TARGET MARKET F 25-34	CORE MARKET M F 35-44
Journals	Ask a group of special customers to keep a 2-week long diary of how they make decisions about where to go including peer pressure, their frame of mind and feelings.	Keep a diary of when this group frequents your business compared to your target markets.
Observation	Have a look at where the friends are going and watch what they are buying	Look at how this valuable group moves through the shop. What products catch their eye first.
Structured and unstructured interviews	Invite a group for a special trial and ask questions	Throw a small event for top customers and ask questions

Quadrant 2 | Activity Inside My Business

In the following qualitative example, I have moved away from measuring the characteristics of my customer list, like age and gender, and am now asking questions about what my core and target market are buying.

QUANTITATIVE TOOL Numbers	TARGET MARKET F 25-34	CORE MARKET M F 35-44
Graph	Calculate the total value of purchases per visit and compare with other age and gender groups – does this group buy a lot at once or a little.	Look at the product bundles this group buys. For example, if they buy A do they also buy B? How can you use this info to bundle products for other age groups.
Parameters	What is the average price point for this group compared to your product average price point.	If you have two similar products, does this group tend to buy the more

QUANTITATIVE TOOL Numbers	TARGET MARKET F 25-34	CORE MARKET M F 35-44
		expensive or cheaper version?
Percentages	What is the product purchase break-up for this age group?	What percentage of this group are local to my business?
Ranking	What is the number 1 product for this age group and how much does it cost?	What are the top 5 price points for this group? What is my net profit?

You can see that I am looking for things such as my best selling product, my most profitable product, product bundles and price perception. There are a gazillion ways to look at your business sales to identify what you sell really well and what you sell profitably. On top of this is a specific focus on which part of your market buys what bundle of products and services.

Time

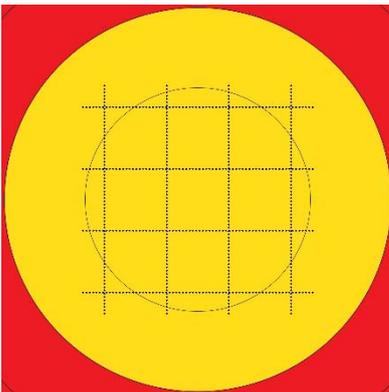
You can spend a lot of time analysing your list and getting familiar with reading the facts. When researching my clients' customer lists, I can spend up to two weeks just pulling the age, gender and postcodes apart and comparing them with people outside the business followed by putting insight-reports together. I remember the very first time I analysed a list, it took me a quite a few months. My advice is to be patient with yourself and try new ways to look at things. Some ways will be a goldmine while others won't. Importantly, you will start to know the shape of your list and its unusual ebbs and flows.

If you don't want to wait that long, or your list is quite complex, let me know and I can organise one of my team or recommend someone else to analyse your data. However, I would strongly recommend that you get familiar with this skill. It is irreplaceable and will refine your focus on fostering future growth... forever!

One Last Word on Target Markets

Many people get confused about target markets. Here is a simple analogy that describes the approach I've used in this book. I've used the term 'target market' like this picture of an archery board. The whole of the archery board is the MARKET.

Some parts of the archery board are more valuable than the others. For example, the yellow may be your target market because you see value in aiming for this particular market. That's where you concentrate your focus. You practice to **REFINE YOUR FOCUS TO REACH THE TARGET MARKET.**



While amateurs 'hope' to hit it the bullseye and get maximum amount of points, professionals practice until they possess specific focus. This is when you break down your target market even further to get a **SPECIFIC FOCUS**. A professional will take that big yellow dot and carve it into smaller sections in their mind's eye to further **REFINE FOCUS**.

This is the same as breaking your target market into smaller groups. For example, living in the same suburb you may have one 26 years old female who is a single, university student working part-time in a café while another 26 years old female is a stay-at-home mum with 2 young children and a husband who runs the family plumbing business. These two 26 years old have the same age, gender and postcode, but may have very different lifestyle, buying behaviours, income and interests. Have a look at the two example pictures!



26 year old university student



26 year old stay-at-home mum

To get SPECIFIC focus, once you have isolated larger target markets use the categories listed below to gather further insight about your markets. The advantage to getting specific focus is that you will start crafting messages that suit your specific targets and minimise spending money on messages and markets that don't respond.

Getting Specific about the Demographic

Examples include:

- Age and Gender
- Family life cycle
- Education level
- Occupation
- Socioeconomic status (wealth, health and access to services)
- Nationality / cultural identity

Getting Specific about the Geography

Examples include:

- Postcode of customers
- Travel distance and your distance from sourcing products
- Transport and parking availabilities
- Type of urbanisation (retirees, high density)
- Distribution (local, national, global)

Getting Specific about the Psychographics

Examples include:

- Personality and lifestyle
- Values, opinions and attitudes
- Interests and activities

Getting Specific about the Buying Behaviours

Examples include:

- Benefit sought from your product or service
- How often is the product or service used
- Brand loyalty and creating 'raving fans'

Getting Specific about the Technology

Examples include:

- Types of technology used
- Influence on buying behaviours.

Quadrant 3 | People on the Outside

To get information on people outside our business (and activity outside our business) we use secondary information. Secondary information involves perusing information that has already been collected by another party. Chapter 2, where we looked at Megatrends, is an example of secondary information.

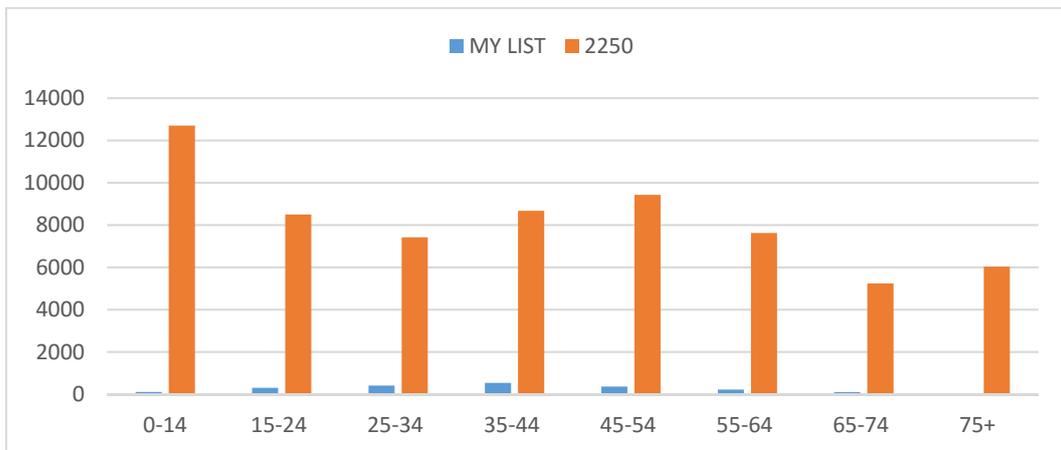
A very important piece of secondary information is to compare your customer list with the rest of the market. For locally focussed business, this may be limited to a suburb or region. For a larger business with a presence in a number of regions, it's more complicated. B2B may look at industry sectors and their growth.

Australian Bureau of Statistics

My starting point is always the [Australian Bureau of Statistics](#) (ABS). The ABS website has information collected from the census which you can use to calculate your market penetration. There is also lots of other information where the ABS staff write on topics such as social trends, population growth, and industry. I love

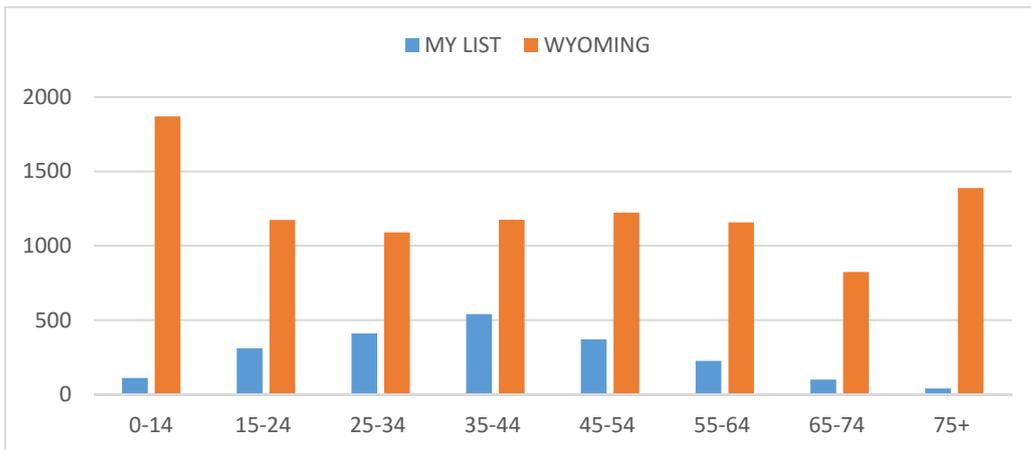
this site as it builds your confidence in getting a feel for the current trends and either supports or cancels out your ‘hunches’.

One of my go to sections of the ABS site is [Community Profiles](#). You can download for free all the census information and compare it with your list. For example, let’s say the business whose customer list we used as an example in the previous section was located in the postcode of 2250. I would compare my customer list to the census information as such:



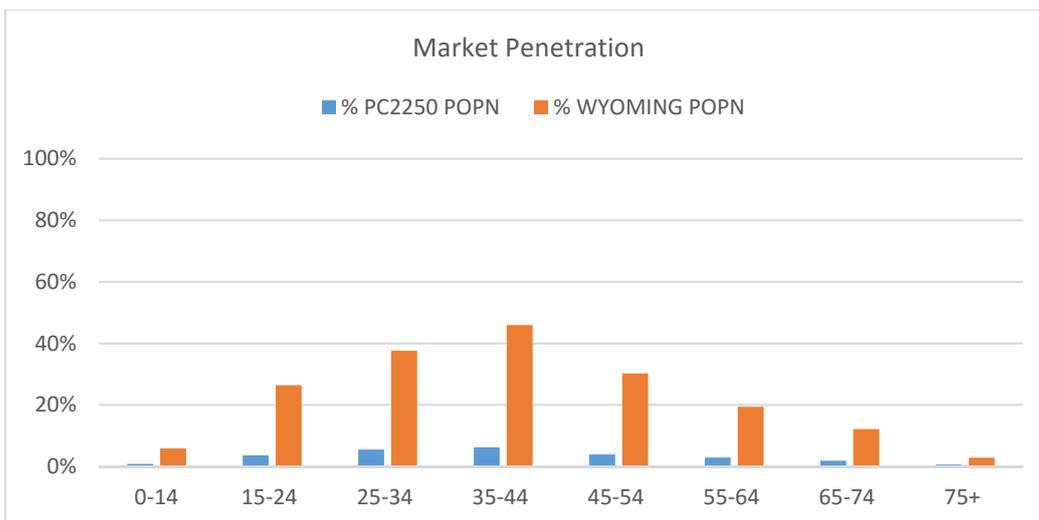
Can you see the amount of market penetration this business is having in postcode 2250? No wonder the 25-34 market is tough – there isn’t that many of them compare to the 35-44 years old market. However, the business could still foster future growth from this market.

Let’s say the business was located in the suburb of Wyoming, which is in postcode 2250, and has a local focus. I would search for ‘Wyoming’ and download the census information just for this suburb, then compare to the customer list...



The market becomes even clearer. We can see that there is still terrific scope for growth. I've translated the above graph into percentages then into another graph:

AGE	0-14	15-24	25-34	35-44	45-54	55-64	65-74	75+
MY LIST	110	310	410	540	370	225	100	40
PC 2250	12,700	8,504	7,425	8,673	9,432	7,628	5,240	6,030
% POPN	1%	4%	6%	6%	4%	3%	2%	1%
WYOMING	1,871	1,174	1,090	1,175	1,223	1,158	824	1,389
% POPN	6%	26%	38%	46%	30%	19%	12%	3%



You can see that the 35-44 years old age group is still the core market at 46% locally. There is still lots of growth to be had in this core market. 25-34 years old still present as a growth market although there is more capacity (i.e. people) in the 45-54 years old market. Depending on what the business actually sells may decide which market to grow first.

If this business was looking to develop a new market, for example in the 15-24 years old, they may need to develop a new product or service to cater for this clientele.

My Business is Different to the Example

Again, in the online course, we look at many different types of businesses, sectors and customer types.

When I looked at my consulting business, I knew I had to extend my reach from the sector to which I was principally consulting. I've looked for similarly structured businesses and am aiming for smart, educated community and business leaders who are engaged in continual learning.

What this example shows is not YOUR business, but how powerful UNDERSTANDING your business in context with THE ACTUAL MARKET can be.

Quadrant 4 | Activity Outside My Business

While we covered megatrends in Chapter 2, it is important for fostering future growth to keep in touch with your local, regional or national market. It is a huge risk to take a silo mentality to your business and the rest of the world. If you are in business, you are part of a vibrant economic community.

There is a vast amount of information available. Some of it is extremely valuable while others are re-posts of questionable information. You'll need to be critical in your thinking when reading information – check the sources and don't jump on the first bandwagon.

Great places to look for information include the following...

Industry information

Your associations or membership body may have a range of data and research available. Remember to look through ABS information – *Industry at a Glance*. Big consulting firms like Ibis World, Deloitte, KPMG and Price Waterhouse Coopers often put out free reports.

Business Chambers and Seminars

Australian Chamber of Commerce and Industry is another good source of industry information. I am a member of NSW Business Chamber and they hold some very good local events. There are also smaller business chambers that vary in quality. I am also a member of the local Tourism chamber group. You'll need to do your research and find out the best places to network and obtain information suitable to your business.

Council Information

Council websites often are positioned to attract investment and they will provide great information on employment and population growth, industry, strategies for the future and environmental issues. Population growth and forecasting industry is very valuable information. Like I mentioned in Chapter 2, there are some towns that are literally dying in Australia while others are booming.

Geographic Information Systems (GIS)

GIS is commercial technology which has a diverse range of applications. Especially for businesses located in changing areas, GIS can assist in forecasting population information and the future needs of locations.

Bringing it All Together

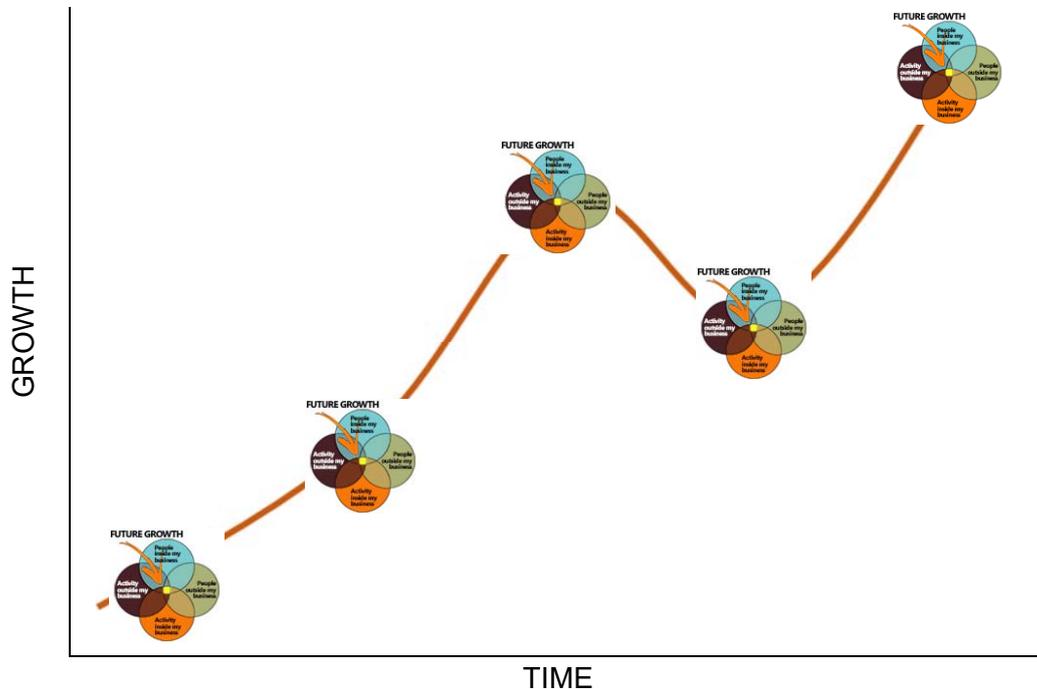
When we haven't got a clue as to where our money is made in our business, we tend to waste money and market everywhere to everyone and often at cross purposes. Tactics fly everywhere with all kinds of messages. That can get us down and cause us to lose our confidence. It can stifle our career and kill our business.

Having a refined focus on WHO you are specifically marketing to will allow you to strategically refine your focus. You'll begin to cultivate a CAMPAIGN focus to your marketing. That is a set of related tactics that work together to foster future growth.

Here is how everything works together, and, YES, your mindset drives the whole process significantly. Guessing is lazy. You'll need the desire and ambition to put in the work of refining your focus.



Lastly, it doesn't happen just once. For the best results on continuous future growth, your process of 'looking under the hood' should regularly appear:



In closing, I'd like to congratulate you... not only for finishing this book, but also for stepping up and taking the challenge to keep growing your business.

Keep an eye out for my support videos and blueprints that I'll be releasing in conjunction with my book. These will provide more value so you can foster future growth.

Please be in touch if I can support you in any other way. Send me an email: shayne@fosterfuturegrowth.com.

