



MJS Management Services

Management Solutions
performance + results

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Management Consultants to the Precast Industry

RESULTS IMPROVEMENT BULLETIN

PRECAST BUSINESS RESULTS IMPROVEMENT BULLETIN

Precast Business Results Improvement Bulletins are published by MJS Management Services. Additional bulletins that summarize current management challenges and solutions for the precast industry can be found at www.mjsmanagement.net.

MJS Management Services is a consulting firm that works exclusively with clients in the precast industry to improve business performance and results. For assistance with this or other management challenges please call 206-388-5209 or contact us by email. Visit our web site for a full description of the services we provide.

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TOP 3 WAYS TO IMPROVE YOUR BUSINESS RESULTS

For those with a December 31 planning cycle and year end, budgets, business plans, goals and objectives for next year should be in place. Now is a good time to step back from the detail and determine how you'll make more progress next year than in other years.

Following the principle of “keep it simple”, our top 3 list for producing noticeable business improvement is very basic:

1. Focus intently on a small number of your top priorities, in many cases limit the number to 3.
2. Make your expectations clear.
3. Follow-up.

In other words, summarize your company's most important goals then work hard to make noticeable progress on these critical items. Avoid the common trap of chasing too many targets, then finding that progress is disappointing.

A key is to make sure your management team selects the correct priorities. Following is a starter list of business improvement opportunities.



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MJS Management Services can help you achieve your business goals by providing:

- Specialized expertise and industry knowledge to augment the capabilities of your management team,
- Additional, experienced resources to speed the development and implementation of solutions,
- A source of new ideas, methods and best practices,
- A sounding board to help fine tune action plans and identify effective alternatives that may not have been considered.

SUGGESTIONS FOR TOP 3 BUSINESS IMPROVEMENT ITEMS

People

- Identify the top 3 weaknesses on the people side of your business. Develop an action plan and expectation for improvement.
- Identify the top performers in your organization. Create a development and retention program for these individuals.

Organization structure

- Adjust the organization structure to clarify roles and reduce the instances of poor communication from one department to the next.

Business Plan Focus

- Create a more effective annual business planning process.
- For each VP, GM or senior manager, reach consensus on their top 3 goals for the year and confirm your expectations for the results to be achieved.

Process Improvement

- Determine the top 3 process improvement initiatives that will be completed next year. Look for opportunities in business processes and manufacturing processes.
- Fix the inefficient processes that are slowing communication, not adding value, creating duplicate effort and costing money every day.
- Standardize where appropriate.



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Innovation

- Identify 3 areas where an innovative concept, product or process will be introduced to the company this year.

Technology

- Identify 3 areas where technology will improve business productivity and provide better management information.
- Create a sound plan for implementing the drafting and 3D modelling tools now available to the industry (PCSC and StructureWorks).

Sales Program

- Identify 3 means to create a higher performing sales program. Improve sales productivity, upgrade sales skills, pre-influence more sales, sell to higher level decision makers, sell more value at higher prices, provide unique solutions that differentiate you from the competitors, build stronger relationships with your customers, spend more time with your customer's executive teams.

Marketing

- Develop a better understanding of your competitors, your market position and your competitive advantages/disadvantages. Use this knowledge to improve your approach to the market.

Market Share Expansion

- Find 3 opportunities to expand market share either by geographic expansion, new product introduction or by leveraging your strengths to take market share from a competitor.

Operations Improvement

- Exceed expectations for safety and quality.
- Identify targets to cut costs and improve productivity.
- Benchmark to set improvement goals and access new ideas.
- Reduce the incidence of negative variances between estimated and actual costs.
- Develop and implement improved "key performance indicators".



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Project Management

- Introduce high performance project management practices, including an entrepreneurial approach to seeking extras.

Finance

- Improve the quality of management information.
- Update your business information technology capability.
- Improve your costing system to drive better management decisions.
- Streamline the finance and administration function.
- Identify business acquisition and/or divestiture opportunities.

Senior Management System

- Improve your company's "management system" in order to streamline communications, better leverage management time, speed decision making, clarify performance measures and improve accountability.

Progress on Strategic Objectives

- Identify your 3 most important strategic (longer term) objectives and test that the priorities you've selected for the year support these goals.

These examples can help to make sure important areas haven't been overlooked in your plans for next year. Use the list as a source of additional ideas, but avoid the temptation to add more items to the "to do" agenda for the year. Re-work your priorities to narrow the list a small number of high impact items.

After you've established correct priorities, clarify your expectations then follow-up to hold accountability to the commitments that are made.