

Business can learn from top sports performers

By <u>Karla Fletcher</u> 28 Oct 2016

One can easily draw an analogy between the top-performing companies or entrepreneurs in tough times and top-performing sportsmen in a high-pressure arena, in the sense that both decide not to 'cut and run'. Rather, they quickly evolve their respective game plans in order to hold their ground, keep advancing and, ultimately, win. Both hone their fitness to become leaner and meaner, rather than giving up territory -- or cutting costs, in the business sense.



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Cost cutting, as a protective move in adverse conditions, is prevalent. Yet it is a short-term measure, and flawed, akin to the players on the field deciding to fall back and 'come back later', by which time, the territory (or, for companies, market share), so hard won, has been lost to competitors who have seized the gap.

Any way but back

Top performing companies are so because their culture makes them more likely to focus on increasing their efficiency, tightening up rather than 'cutting the fat', hunkering down and pushing forward. Their philosophy - 'Better to gain an inch than give up a mile'.

Of course, many products and services are geared to the requirements of a booming (or at least expanding) market. Clearly, in a tighter market, they may need to be re-tailored accordingly, with a business thinking on its feet and putting into play a new strategic direction. Such a lateral move (for example, re-imagining a poorly performing product, rather than withdrawing it from the market) is so unexpected that it puts competitors on the back foot, allowing a business to consolidate resources, regather its former energy levels, then forge ahead once more.

This year's 14th National Business Awards will once again recognise South Africa's business game-changers, who have held their ground in tough times (and gained new turf) through excellent service, customer care, ethical behaviour and lateral thinking. On the same night, The Top Performing Entrepreneur of 2016 Award - sponsored by Liberty Corporate, will be awarded to an individual with the kind of fortitude and flexibility that inspires all those trudging wearily off the field to pause, take a deep breath, and turn around to make a new play.

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