

THE DONALD COOPER CORPORATION

Speaking and coaching internationally on management, marketing and profitability



BUSINESS 'KEY CHALLENGE' AUDIT SHEET©

Management tool #A-1

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| Full name: | | Title & Division or Department: | |
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Clients around the world, in over 40 different industries, have found this **Key Challenges Audit Sheet** most helpful in identifying the specific areas in their business that need focus and innovation. It will take about 5 minutes.

Each member of your Management and Supervisory team and a cross-section of front-line staff will complete this Audit Sheet by **putting an X beside each challenge** that you currently face, or might face over the next 3 to 5 years. There are no right or wrong answers; just your candid impressions.

| Business Key Challenge Audit | |
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| 1 | We face increased competition and/or shrinking margins . |
| 2 | We face new competition from transformational technologies, aggressive new competitors and new business models that will fundamentally change our industry, or may even replace us. |
| 3 | We need to better understand our target customers ...who they are, why they buy and what they <i>really</i> want. |
| 4 | We need to do a better job of creating and delivering compelling customer value and experiences that will 'grab' our target customers, clearly differentiate us from our competitors, make us 'famous' and grow our bottom line. |
| 5 | We need to do more business with existing customers and attract new and profitable customers. |
| 6 | Some of our current and target customers are not aware of all the value we offer . |
| 7 | Some of our large, powerful customers have become dictatorial predators , resulting in greatly reduced margins. |
| 8 | We don't charge as much as we should , because of a lack of confidence in our value, or for some other reason. |
| 9 | We need to communicate our value story more effectively in a marketplace suffering from increased competition, customer confusion, cynicism and communication overload. |
| 10 | We need to find innovative and affordable new ways to promote our business in a market where traditional advertising is too expensive. |
| 11 | We need or want to increase our bottom-line profitability by at least ____%...by the end of the year _____. |
| 12 | Our industry faces trust or image issues that we must overcome to create customer confidence. |
| 13 | Our industry is consolidating and we need a strategy regarding that. |
| 14 | We're 'under attack' from offshore competitors or ' private label ' products that threaten our business. |
| 15 | We face changes in societal values, concerns, trends or preferences that make what we sell less desirable. |
| 16 | We serve a shrinking or declining market and need to reinvent or relocate ourselves. |
| 17 | Our business is seasonal, cyclical...or both , which creates cash flow, staffing and other challenges. |
| 18 | We face regulatory or environmental restrictions or oversight that make operating our business a challenge. |
| 19 | We need to attract, motivate and retain top performers at every level of our business. |
| 20 | We need to train and develop our staff more effectively in order to grow the business and remain competitive. |
| 21 | There's a need to improve our focus and productivity . We need to create a culture of commitment, urgency and accountability. Then we must reward and celebrate success and deal more effectively with non-performance. |
| 22 | We need more clarity and consistency from the top. |
| 23 | We need to improve our systems & processes to improve the customer experience and our operating efficiency. |
| 24 | We need more effective and consistent implementation of our ideas, decisions, processes and commitments. |
| 25 | We need to create true two-way communication throughout our business in a way that improves service, efficiency, innovation, employee satisfaction and profitability. |
| 26 | We need a clearer Vision for the future of our business...and a clear and specific Action Plan to get us there. |
| 27 | We do not have the working capital we need to operate or grow the business effectively. |
| 28 | Our industry and our market are changing quickly . Our current business model may not get us where we need to be. So, we need to redefine and/or reinvent some aspects of our business. |
| 29 | We have Partnership or Family Business challenges that need to be dealt with. |
| 30 | There's no Succession Plan and a lack of clarity about who will lead, manage and/or own our business in the future. |