



Structure + Strategy + Leadership = ReSults

KPI's—Measuring Performance

KPI's (Key Performance Indicators) are an invaluable tool by which to measure organizational performance. It is a common misconception amongst small to medium-sized businesses, that such tools as KPI's are for the big companies and therefore an impractical tool for small companies. Medium-sized to large

growth companies had vantage to start small at some point in time in their past. They became enormously successful because they put into place early on in their business case performance metrics that allowed them to measure their performance. In doing so it created a distinct competitive ad-

vantage. This further allows for the assignment of accountability and responsibility to the appropriate organizational and department heads. If you are not measuring your performance with KPI Tools, allow us the time to share with you the value of such implementation and we can help you implement the

tools if you need us to.



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Competitive Analysis And The Six Forces

As part of the process in drafting your initial business plan, you at some point in time con-

ducted a "Competitive Analysis." During the process of conducting such analysis, you were made aware of the "Six Forces" that affects your market segmentation, those being competition, new entrants, end users - buyers - customers, suppliers, substitutes, and complementary products or services.

What tends to be very difficult for a small to

medium sized business is understanding the competitive forces and their underlying causes; however a clear understanding of the root cause of the competition will reveal how your industry is profitable and help you anticipate and influence the competition. This leads to you outperforming the competition over time.

As the economic engine

starts to purr and the recovery gains momentum it would be well advised to revisit your business plan, specifically your competitive analysis in order to reassess the "six forces" of your industry.

In order to survive and thrive in this economy, it is imperative that you assess your competition. Call us for guidance at any time.

Please visit our website at www.smithgruppe.com to better understand the services we provide.

