



Is it Time to Re-Assess Your Business?
If so, Here are the Top 10 Questions to Answer

Do you find your organization in one of the situations below?

- Your business has stabilized and you need to increase efficiency.
- It's time for growth, and you need to make sure you have the structure in place to expand.
- Your organization is feeling out of control in the midst of growth.
- While acquiring or adding another business or category, you want to understand how it will fit into your existing organization.
- Your business is struggling so you need to identify the issues in order to explore options and map out your next steps.

Just in the last few months I have seen all of these scenarios. Wouldn't it be great to take a step back and assess your business so you can move it forward in the most productive way? It's a tall order, sometimes it can seem like there aren't enough hours in the day to accomplish such an involved task. But it is worth doing. Having worked with many organizations to re-assess their business, I have seen it pay back big dividends—sales, profit, and productivity.

In any multichannel retail or wholesale business, objective answers to the ten questions below are crucial to success. With answers—along with detailed descriptions of pain points where things are falling short—you can begin to map out your options for improvement. I know we'd all agree the shot gun approach or crisis de jour mentality both have limited effectiveness. Everything is just too connected. Now for the ten questions:

1. What are your current metrics and goals? How is your performance measuring up to these goals?
2. How is your profitability? What are the challenges or opportunities in the categories of sales, margin, and expenses?
3. Do you have enough cash or financing to either grow or continue operations?

4. Is your internal and external brand positioning clear?
5. How do you stack up against your current competition? Are you prepared to take on up-and-coming competitors?
6. Are you able to develop and/or deliver a saleable and profitable product assortment—or service—that is brand right season after season?
7. Are you able to manage and control inventory?
8. Do you have a good understanding of your current customers—demographics, psychographics, and behavior?
9. Are you able to effectively market, that is to get new customers and retain current customers?
10. Do you have a strategy in place for your channels of distributions? Are you executing it?

When answering these questions, and developing improvement solutions, an assessment of people, processes, and systems must be included. People includes the organizational structure, or boxes along with the talent or people holding the positions, boxes. Both are critical to any assessment. Business processes must map to the organization. Pain points should be identified in order to begin to simplify processes. Computer systems are often pain points and also must be included in an assessment. Most often buying a new system is not the best answer. People and processes come first.

No organization can solve every opportunity all at once. Once the opportunities have been identified, priority setting comes next. We have all seen many organizations fail by trying to do too much at once. With objective answers—to the ten questions—and careful prioritization, your organization can begin to map out a realistic game plan for improvement. Wouldn't that feel good!

I'd love to hear about your assessment successes and needs. I can be reached at Janice@JLSearsConsulting.com or at 206.369.3726.

More about us



ABOUT THE AUTHOR | Janice Sears has served as **Principal** of JL Sears Consulting, Inc. based in Seattle, since 2004. She is also a Principal of **Tag Team Business Solutions**.

Janice brings more than 20 years of **broad multichannel retail and wholesale experience** in merchandising, planning, marketing, finance, and operations to her clients. She is a Certified Management Consultant (CMC), and received her **MBA in Finance** from the University of Colorado.

As a former **Vice President at Eddie Bauer**, she was accountable for \$1.6 billion in annual sales, which included 400+ stores in the US and Canada, catalog and internet sales, along with margin and profit. Janice directed strategic business planning, merchandise planning, inventory and margin management, and led the cross-functional business teams by channel to manage the P&L. She also drove system and business process improvement projects and was integral to marketing, assortment planning and organizational development initiatives.

She served on the **Board of Directors for Big Brothers Big Sisters of Puget Sound** for more than 10 years while being a Big Sister herself. Janice continues to serve on a variety of professional and non-profit boards and is currently a University of Washington Business School Mentor.

Janice is an avid skier and cyclist who writes a [travel blog](#) about her quest to visit all 58 National Parks. She enjoys northwest urban living and time with family and friends from her Seattle home.

ABOUT J.L. SEARS | JL Sears Consulting, Inc helps organizations and business teams boost profitability and productivity through strategic business planning, development of merchandise strategy and implementation of key execution tools.

We specialize in working with multi-channel retail and wholesale clients to craft a roadmap to success in an ever-changing business environment.

Clients include: Belkin, Branders, Charlotte Russe, Crosstown Traders, evo, Griot's Garage, Lucy, Nasty Gal, Outdoor Research, and Sur La Table.

JL Sears Consulting, Inc. is a former member of 1% for the Planet and continues to focus its one percent donation on saving Puget Sound and supporting our National Parks.

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