

How to undertake a commercial assessment of your business

by Barbara Wilmot

An independent, objective assessment of your business aims to identify and then address any issues affecting commercial development. It succeeds *only* if there is a mutual desire for frankness and openness and as long as it is fully endorsed and supported by the highest management levels and senior advocates within an organisation.

I. Process

The assessment follows a step-by-step process which commences with an appropriate consultant becoming involved in your business. The objective is to establish whether a number of commercial requisites are in place and if so, whether they are working well or not.

To undertake this assessment, I personally utilise a **Process Maturity Model**. I have identified approximately 20 commercial facets required to foster a culture of business development, and the model enables me to establish the degree of maturity of each of these facets in the following way:

PROCESS MATURITY MODEL	
<u>Level</u>	<u>Characteristic</u>
Chaotic	No definition, cannot be controlled
Initial	Impulsive, no structure, personal approach
Repeatable	Run in local pockets, traditional, "how we do it"
Defined	Written down, shared, not measured (qualitative)
Managed	Predictive but without proof (quantitative)
Optimised	Feedback loop established, where metrics are used to direct and demonstrate improvement

At the fully optimised stage, measures have been established and learnings can be applied from the measures in order to direct improvement. This is in the same way, for example, that market research can measure which television advertising spots bring the best uplift in sales for a brand.

An indication of how this works is shown in the example below for a contact database. This is a typical commercial requisite that would be assessed against the spectrum of process maturity shown above:

Contact Database

Chaotic: No structure or form, all information is held within peoples' heads or recorded in a random manner with no consistency or control.

through to

Optimised: All contacts are recorded and managed, e.g. key segments are identified and updated and used to target the best prospects for specific products and services. Targeting of new contacts is also based on previously successful profiles.

II. People

With a view to understanding the impact individual staff members have on the commercial performance of an organisation, this step involves assessing:

- Communication styles
- Personal presentation
- Attitudes to the company, colleagues and clients

Information is gathered from one-to-one meetings with senior staff, typically at Associate Director level and above. Using a discussion guide for the meeting, I explore with them their interests and roles within the company, including commercial challenges they feel they face, as well as their understanding of business development.

The **Margerison McCann** Team Management Profile psychometric tool can also be employed here to help identify the natural business developers in your organisation.

These activities all help to build a profile of staff in terms of their business development skills and styles. They can also reveal whether individuals have a commercial understanding which matches the objectives of the company and help highlight any group issues and conflicts.

If subsequent **training** is involved, the information gathered at this stage enables benchmarking of commercial perceptions and capabilities.

After undertaking the **commercial assessment of processes and people**, I report back my findings with recommendations about how to address the issues identified.

For further information, please contact:

Barbara Wilmot
BW Consulting
Tel/Fax: +44 (0) 20 8997 9914
Email: barbara.wilmot@totalise.co.uk
Web: www.bw-consulting.co.uk

