

Stuff That Works Building Careers

Chapter 2

“Knowledge is Power”

Take Action

Stuff That Works Building Careers

Chapter 2 Take Action: Content

- Invest 10 hours on Google studying your industry, your company, competitors and customers. Summarize your learning on a single page. Then expand to one page for industry, one for Company, Customers, and Competitors.
- Create a flow chart showing how your company brings its product to market.
- Review your flow chart with someone in finance and add in financial data showing where the revenue is generated and how much profit is generated.
- Invest time on Stuffthatworksbooks.com

Stuff That Works Building Careers

Chapter 2 Take Action: Action 1

Invest 10 hours on Google studying your industry, your company, competitors and customers. Summarize your learning on a single page. Then expand to one page for industry, one for Company, Customers, and Competitors.

ACTION

This is where you build the foundation of your career. This is the beginning. The foundation upon which all the future will be built.

It is also an activity you should do every year. It is important that you stay current on your industry and the major players within that industry.

By developing a formal process for analyzing your industry that generates one pagers it makes it easier to track industry changes over time. This will provide a knowledge of macro trends.

EXAMPLES

Industry Assessment

1. Brief history
2. Factors affecting growth
3. Government regulations
4. Key companies
5. Key Suppliers
6. Key Customers

Industry Assessment Resources

1. Standard & Poor's
2. U.S. Industry & Trade Outlook
3. Encyclopedia of Emerging Industries
4. Encyclopedia of American Industries
5. Trade Associations
6. Hoovers Online
7. Marketresearch.com

Stuff That Works Building Careers

Chapter 2 Take Action: Action 2

Create a flow chart showing how your company brings its product to market.

ACTION.

It always amazes me how little people know about where they work and how their companies make money. To the extent you understand how your company makes money and can simply explain it your career will advance.

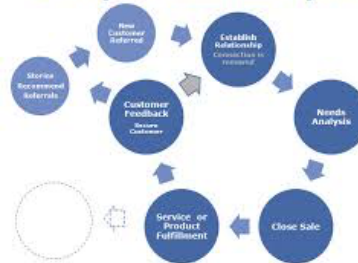
I love simple pictures and flow charts for this purpose. You want something simple that allow you to explain how your company works.

I like to think in terms of explaining it to a 5 year old. Pictures work great and can easily facilitate a good story that communicates the basics of how your company makes money.

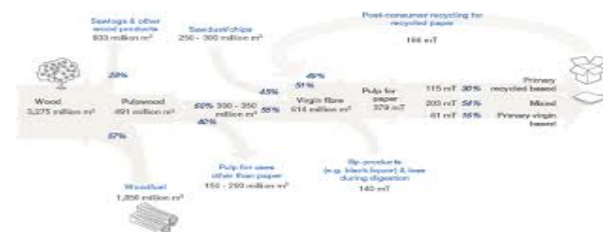
These pictures represent business models. They become very helpful in several aspects of building a career.

EXAMPLES

Complete Sales Cycle



Five Stages Hub And Spoke Model Of Distribution



Stuff That Works Building Careers

Chapter 2 Take Action: Action 3

Review your flow chart with someone in finance and add in financial data showing where the revenue is generated and how much profit is generated.

ACTION.

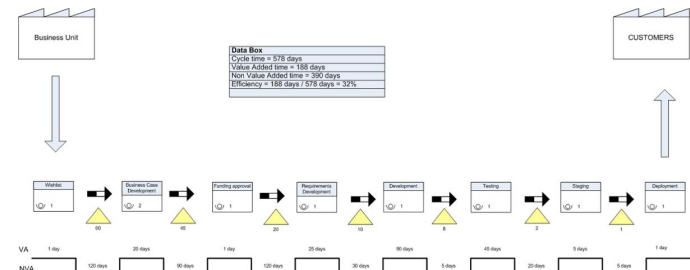
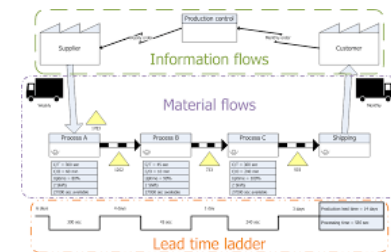
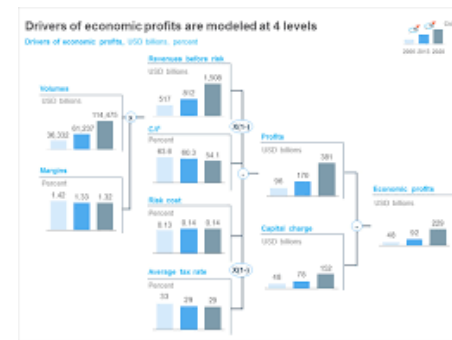
Speaking to finance about your company and how it makes money is a great exercise.

There are a couple of formal processes that are worth some research.

Value Stream Mapping: This maps the process for your company to make money.

The second process is industry profit pools. This will show you where the money is at and how much money is to be had within your industry.

EXAMPLES



Stuff That Works Building Careers

Chapter 2 Take Action: Action 4

Invest time on Stuffthatworksbooks.com .

ACTION.

This is an easy one.

I believe that each of us can help someone else.

There is so much to know and to experience. You just can not do it on your own. So the best way forward is to share and learn from each other.

Technology makes this so easy today. That is why I built the web site Stuffthatworksbooks.com .

It only reaches its potential if you join in and add the stuff that works that you have found. Please make a contribution today. Help others find the Stuff That Works.

Others have already shared their stuff that works so be sure to check the site often as there is probably something to improve every area of your life.

The community is waiting and growing. I hope you will join in and make a positive difference.

Thank you!

EXAMPLES

CONTRIBUTE

It is easy to share your Stuff That Works.

Simply click on “Contribute” from the main menu.

Then select “Submit an Idea”.

Easy!

Learn From Others

It is easy to Learn Stuff That Works from others.

Simply click on “Contribute” from the main menu.

Then select “Search for Stuff That Works”.