

Retail FoodService the Next “Growth” Level 6 Steps to Get You There



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Achieving and sustaining success in Retail Foodservice demands upping your game and taking business performance and strategy to the next level. But, there is no single definition of next level performance.

For each business it represents something entirely different because the next level is a destination only the one with the vision can see. Some time while developing the growth plan every executive has discussed the state of the business and declared to the management team, “We’ve got to get to the next level of performance!” Translation – grow the business and make it better. Seldom is the next level well explained and rarely does any one stop and ask, “What will getting to the next level of performance really entail?” One thing is for certain, it must be a specific destination and getting there demands unvarnished self-examination and, perhaps, awkward change. It may explain why more choose not to begin at all, but rather, stay where they are, doing what they have been doing.

Retail Foodservice is an ever evolving growth opportunity and sitting still only puts you further behind in the race to profit from its vast potential. It is an opening that will not come to you. You must go and seize it. Despite being influenced by one’s personal vision of performance improvements, reaching the next level demands everyone engage in some common steps if their businesses are to attain this elusive goal. Working your way into the less familiar confines of the Retail Foodservice channel requires four action steps.

Firstly, identify what role your company wants to play in Retail Foodservice and what is it to achieve?

Secondly, you must know exactly where you are now within the channel. You won’t be able to chart a reliable course of action towards reaching your performance goals without knowing your starting place. The “tried and true” SWOTT analysis - second T for “trends” - will help identify performance needs and product gaps that must be identified and addressed before you begin your journey. Trial and error go-to-market strategies are too costly in time and money.

Your go-to-market plan must address the “push” driven retail and foodservice channels commanded by manufacturers and distributors, and the “pull” oriented Retail Foodservice channel, the product of their convergence, driven by consumers and operators. The combination gets you to that next level performance effectively and efficiently, but odds are it will involve some change. It can be just one identifying discipline or some mixture of changes from marketing strategy, market position, brand relevance, product mix, personnel changes, and in extreme cases, even the business model itself. Whatever the combination, it must be dealt with before you dive into the complex world of Retail Foodservice. Too often executives rationalize that weaknesses will somehow fix themselves or feel they will self-correct by newly found business momentum. In the end that is usually a wrong conclusion. Business will not be able to sustain a market presence in Retail Foodservice with go-to-market strategies built on a shaky foundation.

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Within the SWOTT analysis of your company, make “fact” of those things you do well. Find the competitive advantage you provide that the market values, not only with services or products but how your business is aligned with trends, and make it the central piece of your go-to-market plan. Whether you are an operator, manufacturer or distributor Retail Foodservice will provide many challenges, and staying atop changing market conditions before they can adversely affect growth will be the keys to a successful path.

Thirdly, as you map out this opportunity be sure your plan emphasizes speed-to-market timing and cost effective budgeting that accounts for needed resources, production capacity, supply chain alignment, personnel, and any other relevant matters. As you plan, keep in mind that time is your most precious commodity because opportunity doesn’t wait. If the demands of day-to-day business keep you and your team from fast-tracking development of your go-to-market plan, don’t be reluctant to seek the help of an experienced extended resource to assist with pulling your ideas together and even assisting with execution.

Finally, as the business leader, and the one who fully understands the challenges of Retail Foodservice, associates take their cues from you and your management team. Ensure that executing this plan is seen as important to you all, then it will be important to them. Your commitment to the plan and to change must be unwavering because this channel demands commitment.

Ten of ten executives will immediately say “yes” to the notion of next level performance. Who wouldn’t? But, only those truly committed to this vision of sustained success, and who can embrace change will create a successful competitive edge. Change is far less risky than standing motionless, and letting competitors and the marketplace dictate the future.

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