

THE BULLSEYE PROCESS™ Introduction

Introduction and Objectives.

By working through The Bullseye Process, your organization will achieve clarity on:-
The unique definition of your optimum client
The niche within your target market which contains the highest proportion of optimum clients
How your optimum clients select their supplier of products and services
How to express your competitive advantage in terms compatible with your clients' buying motivators.

The Bullseye Process consists of 12 steps which will define the products and services in which your organisation has the greatest competitive advantage, and then match those products and services with the optimum niche in your Target Market.

VITALLY IMPORTANT

The underlying rationale in our emphasis on “competitive advantage” throughout The Bullseye Process is that products and services with the greatest competitive advantage will be, or should be, your most profitable.

In the absence of legitimate competitive advantage, or with a lack of knowledge of the existing competitive advantage, the buyers' choice of product or service, and more importantly the supplier of that product or service, invariably reverts to a decision on “price” and therefore reduced profitability.

Throughout The Bullseye Process we consistently refer to “products and services” to describe what Process participants supply to their Target Market. Previously we thought in terms of “products or services”, differentiating between suppliers of physical products, and those suppliers who sold their time as services.

Among the world's most successful companies, the demarcation between products, which are now physical, electronic or virtual, and services, is increasingly blurred.

Traditional suppliers of physical products are adding electronic and virtual products, plus a range of maintenance, training and consulting services. Simultaneously, service providers such as accountants, consultants and trainers, are expanding their profitability via the inclusion of information products – physical, electronic and virtual.

Bottom Line

The ultimate benefit of The Bullseye Process is “continuous incremental improvement” in the percentage of sales of higher profit products and services, supplied to your defined optimum clients.

THE BULLSEYE PROCESS™

Warning

While the result of undertaking The Bullseye Process for some participants has been a tweaking of their business processes, and the confirmation they are very much “on track”, for the majority, there has been a degree of “reinvention of their business purpose”.

The extent to which any participant chooses to reinvent their business, always rests entirely with them, however history shows the road from realisation to reinvention can cause some discomfort and indecision, despite the reassurances of your Bullseye Facilitator.

One final warning – despite your best endeavors to focus on one point at a time, The Bullseye Process will trigger side-issues, and mentally wandering off is a common occurrence. Keep a pad and pen handy at all times – so that you don’t misplace any of those thoughts that arise.

Some words of encouragement

The Bullseye Process is designed to question and examine every aspect of your business, from its very foundations in your Statement of Business Purpose, right through to the nuances of minor client communications.

The Bullseye Process is a 12 Step cycle – Step 12 leads back to Step 1 for good reason. As an ongoing Process, it is expected you will be unable to implement all of the agreed changes in your first pass.

The ultimate benefit of The Bullseye Process is correctly described as “continuous incremental improvement”.

So – don’t be discouraged if, in the early stages, there appears to be an almost insurmountable list of improvements, all agreed to but as yet not implemented.

A clear understanding of the competing priorities, and the support of your team via shared ownership of The Bullseye Process, will ultimately create the speed and extent of change you dictate.

Help!!

The Help Section contains explanatory notes for each Step in The Bullseye Process, and the Templates referred to follow in the final section.

For maximum effectiveness, carefully read the relevant Help Section before tackling any Step, or the completion of the Templates.

For further assistance, please email your questions, or suggestions to BullseyeProcess@SeniorCoach.biz

By doing so, you will promptly receive the information or opinion you require, and we can implement our own “continuous incremental improvement” to The Bullseye Process.

THE BULLSEYE PROCESS™



Facilitation Support

In line with all other factors which constitute the unique circumstance of every business Enterprise, the extent of required Facilitation Support varies with every Bullseye Participant.

Individual facilitation is available via any combination of the following delivery modes:-

- face to face
- telephone
- email
- Skype web cam and leading edge communication methods

Workshops for multiple participants are timed to match demand.

If you have obtained this copy of The Bullseye Process Introduction without receiving an understanding of the options available to you for Facilitation Support, please make contact initially via email to BullseyeProcess@SeniorCoach.biz

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P. S. Please take note of the recommended Pre-requisites which follow.



PRE-REQUISITES FOR THE BULLSEYE PROCESS™

The “P” in Pre-requisites stands for:-

Parameters	Without wishing to stifle creative discussion in any direction, it is vital to define the parameters of the aspect of your business subject to The Bullseye Process™
Parity	Everyone has a right to have a say. Guard against seniority talking down the input from newer, younger participants.
Participants	<p>Minimum 2 – Maximum 10</p> <p>For a Solopreneur, ask a trusted associate, a good listener and creative thinker, who knows your business well enough to ask the right questions and reject the wrong answers.</p> <p>For larger organisations, invite a cross-section of employees and advisers, diverse in age, experience, and job responsibility.</p> <p>It is important to have a majority of Participants with current direct client contact, both sales and service.</p>
Passionate Facilitator	<p>Undoubtedly works best with a Facilitator experienced in The Bullseye Process™ .</p> <p>If that is not viable, for a Solopreneur, you’re it, or for a larger organisation, select someone capable of maintaining control and direction.</p> <p>The principal skill is to find the right balance between keeping the process on track, and allowing some creative wandering off, if the feedback justifies the time investment.</p>
Pens and Pads	All participants need to take their own notes, some triggered by the group discussion, but outside of the agreed Parameters.
Physical environment	Conducive to creative thinking, quiet, comfortable and accommodating to those participants who think best on their feet or on the move. Consider moving off-site.
Plan	Minimum 1 hour, maximum 3 hour uninterrupted sessions, at the right time of the right day of the week.
Priority	The end result of The Bullseye Process™ will be profound changes to your organisation. Every session warrants the priority to ensure its success.
Process	The Bullseye Process™ works when the numbered Steps are followed in sequence. No skipping ahead.
Prompt Précis	At the end of each session, it is important that every participant promptly receives a précis documenting the progress achieved.

PRE-REQUISITES FOR THE BULLSEYE PROCESS (cont)

<p>Plus</p>	<p>Patience</p> <p>Persistence</p> <p>Perspective</p> <p>Politeness</p> <p>Praise</p>
<p>But don't permit</p>	<p>Parochial thinking</p> <p>Petulance</p> <p>Phones (mobile)</p> <p>Politics (office)</p> <p>Prejudice</p> <p>Provocation</p>

The Bullseye Process – 12 Steps

For Business Proprietors and Entrepreneurs with multiple Business units, it is vital that this Process is implemented for one unit at a time, and that all thinking is clearly focused on that one unit.

Step 1

State, and commit to writing, the agreed purpose of your business, including who you do business with, and the problem you solve, or the need you provide, for your target market.

Step 2

List each product or service you supply, or could supply, and rank them from Number 1 having the greatest competitive advantage down to the one with the least.

Step 3 Define your Optimum Client

This must be your unique definition, but in B2B will likely take into account factors such as:-

Their inclination to enter long term business relationships which acknowledge the value your products and services contribute to their business or their lives
the frequency and profitability of business transactions
their willingness to provide testimonials on your worth to their business, and to proactively recommend you to their associates
their adherence to your Terms of Trade
their cost of service, determined by considerations such as the ease and method of access to decision makers, geographic location, delivery methods and costs, and for physical products, cost of samples, tooling, production set up, changing specifications

This definition may vary for each major category of product and service.

Step 4 Divide your Target Market into specifically defined niches, and rank each niche from Number 1 with the highest percentage of Optimum Clients down to the one with the least. A niche may consist of one client.

Step 5 Place the list ranking your products and services (Template 1), next to the list ranking your market niches (Template 6).

Step 6 Now it's time for TLC – Think Like your Clients.

Which one of your products or services is most likely to be purchased by clients in the niche with the Number 1 ranking.

Complete Template 7 by aligning the niche ranking Number 1 and the product or service ranking number they most often purchase.

If your top ranked niche is most likely to purchase your top ranked product or service – Bullseye.

Repeat this process for each niche.

Step 7 By evaluating all available research which could be as simple as asking questions, list on Template 8 the Unique Buying Motivators (UBM's) for the clients in each niche. It is important to differentiate why your target clients purchase the products and services they do, from their reasons for selecting the product and service suppliers they regularly patronise.

Knowing your clients' reasons for product and service selection is important, but an understanding of their selection criteria for their regular suppliers is vital.

The likely outcome of this step is the acknowledgement that more research is necessary, more questions need to be asked.

Step 8 Complete Template 9 by defining the client benefits of each element of your competitive advantage listed on Template 3. Continue to ask the question "So what?"

Step 9 For each product and service, define how, when, where and why you communicate these client benefits to each niche, starting at the top ranking and working down the list. In completing Template 11, it is important to link the client benefits of your product or service with the UBM's specified in Step 7.

Step 10
Re-define marketing and sales strategies and tactics to increase the relevance of the client benefits of your top ranked product or service to the top ranked market niche.

Step 11
Progressively implement strategies and tactics to increase the rankings of your business transactions – both the product and service and the market niche.

Step 12 Return to Step 1 and restate the purpose of your business.

You achieve your Bullseye when your Number 1 ranking niche consistently purchase your Number 1 ranking product or service.