

BusinessFirstNZ

Workshop Report:

Unpacking management strategies for your future workplace

–Back to basics–

8th November 2022

facilitated by Dr Jennifer Scott and Dr Wayne Macpherson

from the School of Management

Massey Business School

December 2022



Executive Summary

This report summarises the fourth and final *BusinessFirstNZ* workshop for 2022 (and lucky thirteen in the series), hosted by the Massey Business School. The *BusinessFirstNZ* initiative, which has run since 2019, seeks to assist business leaders to highlight business problems and seek practical solutions in their pursuit of business excellence and sustainable competitive advantage.

This face-to-face workshop was attended by 8 regional business professionals and titled, “*Unpacking management strategies for your future workplace: Back to basics.*” It was facilitated by Dr Jennifer Scott and Dr Wayne Macpherson, to support business leaders to spend time working *on* their business rather than *in* their business. Attendees reflected on their current strategy and market, worked through landscape scans of global and local risks for short-, medium-, and long-term periods, engaged in SWOT analyses for their own organisation, and worked through the Business Model Canvas to highlight unique value propositions.

By the end of the afternoon, attendees had shared ideas, heard challenges and successes from others, and supported one another to articulate the ‘what’ and ‘why’ for each business around the room. Discussion also focused on ‘where to from here’ for each organisation, with acknowledgement of the current difficulties and anticipated issues facing NZ businesses.

Information on [our past workshops](#); [our industry report](#) titled, “*Business First New Zealand: Advancing engagement among industry and academic communities for business prosperity in NZ*”; a recent [editorial piece in The Conversation](#) and more can be found on our [brand-new website](#). Please contact the BusinessFirstNZ team at bfnz@massey.ac.nz.

Businesses in Attendance

Across the *BusinessFirstNZ* workshops to date, the following business have been represented:

Business	Sector	Business	Sector
Advantage	IT Support	Genoese Foods	Food Preparation
AFC Motorcycles	Powersports Products	Gillard Honey	Honey Production
Ali Arc Industries	Structural Metal Fabrication	Gropak	Agricultural Services
Avatar Honey	Honey Production	Henergy	Poultry Products
BakerAg	Agricultural Services	JR's Orchards	Apple and Pears
Betacraft NZ	Workwear	OBO	Sports Protection
Business Central	Business Development	Palliser Estate	Winery
CEDA	Economic Development	Prepack	Packaging
Carousel Confectionary	Confectionery Manufacturing	Property Brokers	Real Estate
NZ Delphiniums	Horticulture	Quest Industries	Plastic Moulding
E&T Consultants	Education & Training (E&T)	Speirs Foods	Food Preparation
ExportNZ	BusinessNZ Division	Steelfort	Machinery & Equipment
FieldAir	Aviation Engineering	Tasman Tanning	Leather Products
Gallagher Fuel Systems	Fuel Dispensing Systems	Turks Poultry Farm	Poultry
Garden Barn	Garden Supplies	UCOL	Education
GasNet	Gas Delivery		

1. WORKSHOP OVERVIEW

Jen commenced the session with asking attendees to reflect on the nature of their business and market. Time was spent articulating the nature of each business, visions, missions, and values, core business goals, and market position. Attendees were encouraged to think of their business from the perspective of their customers (what they value, and how they might describe the organisation).

The group followed this with a landscape scan by drawing on mainstream business knowledge, attendees' views of key issues facing their organisation and industry, and recent research findings of employee perspectives of the future of work in NZ. This helped attendees build a picture of what material issues (those issues that a company has an impact on, or may be impacted by, which significantly influence assessments and decisions of stakeholders) companies in NZ are facing. Discussion focused on shifts within organisations, across industries, at the national level, and globally. Key highlights included people power, awareness of climate change and how such global issues influence the thinking and choices of future generations, and continued international supply chain challenges (including costs, reliability, and availability).

Wayne then facilitated first drafts of the Business Model Canvas for each organisation, helping attendees identify internal (within the business) and external (customers and market) factors to help refine value propositions. Attendees worked through recognising customer relationships, customer segments, channels, and revenue streams as well as key partners, activities, and resources, and cost structures to clarify the characteristics of the uniqueness of the business.

Finally, the group returned to considering the future of their individual businesses. Discussion focused on revision of core business goals, statements of business purpose, primary business objectives, strategies to achieve goals and objectives, and critical success factors.

2. REFLECTING ON THE NATURE OF YOUR BUSINESS & YOUR MARKET

To help attendees work through the nature of their business and market, the following questions were used as prompts:

- ❖ What is the nature of your business?
- ❖ What defines your company?

Here attendees were encouraged to try move beyond what they 'do' or the operations of their business. When you can think of the nature of your business from the perspective of your customers, when you can think of how your business satisfies their needs, you are able to define the value and nature of your company more clearly.

Next, with some help from reviewing, reflecting on, or considering existing vision, mission, and values statements, attendees were asked:

- ❖ Can you articulate your statement of business purpose?
- ❖ What is your primary business objective?
- ❖ What are your core business goals?

To help unpack these questions, attendees were offered reminders about visions and missions:

- *Vision statement – what do you want to achieve in the future*
- *Mission statement – why do you exist, what are your objectives, how will you reach them*

Once the group had discussed each business representative's thoughts on the above questions, they were guided to move to considering their organisation's market position. To do this, they worked through the following questions.

- ❖ What is your market position?
 - how are you competing and where are you competing?
- ❖ How are you perceived in the mind of your customers?
 - how would they describe your business?
- ❖ What do your customers value?
 - what do they buy?
 - where do they buy it?
 - why do they buy it?

At this point, there was quite a bit of discussion about how organisations could really understand what customers thought about the business. That is, how to really capture how a business was perceived in the mind of customers and trying to understand why they purchase a product or service. Attendees shared ideas about informal discussions with customers, surveys, and having external market research conducted. Suggestions were offered about keeping surveys short and even asking people as they interact with the business or after they make a purchase.

Returning to the nature of the business, attendees were then challenged to consider:

- ❖ How does your market position align with your primary company objective or core business goals?
- ❖ How do the following reflect and align with your intended position?
 - Brand
 - Premises
 - Customer service
 - Marketing communication
 - Stakeholder relationships

2.1 STAKEHOLDERS

At this point, we had a bit of divergence into a discussion on who stakeholders are and why they matter (we love tangents and are more than happy to help with any questions that come up throughout the workshops!).

Stakeholders are any individuals or organisations that might have an interest in or impact on your business, or who you might have an interest in or impact on. To manage stakeholders and stakeholder expectations (in order to adjust your business strategy to maximise interactions in a positive manner), you first need to be able to identify your stakeholders. Then you can prioritise how you interact with them and where you put your time, energy, and resources. You do not necessarily need to cater to all

stakeholder desires and demands, but understanding who your stakeholders are, their needs, and possible ways to collaborate with them, can help you ensure you refine and execute your strategy.

To help consider and identify who your stakeholders are, thinking about a value chain or supply chain can be a good place to start:

- Where do your raw materials come from?
- Who are your suppliers?
- Who are producers of goods you need or use?
- What are your incoming and outgoing logistics?
- Who are your immediate customers?
- Who are your retailers or distributors??
- Who are your end users or consumers?
- How are your accounts managed?
- Who are your bankers or investors?
- What regulatory bodies do you work with or need to adhere to?
- Are there activist groups or non-governmental organisations (NGOs) or not for profits (NPOs) in your sector or focused on your consumer/end user activities?
- Who are your employees (and future employees)?
- What local communities do you work within?
- What research bodies or education facilities do you (or could you) work with?
- What other industry partners or industry bodies do (or could) you engage or collaborate with?
- Who are your immediate competitors?
- Who is disposing of your immediate waste and waste after end user usage?

3. LANDSCAPE SCAN - ISSUES, RISKS, & SWOT

The consideration of stakeholders was also great in terms of the next steps for the workshop – where attendees were asked to focus both as a large group and individually on their own organisation, to work through a landscape scan. As a reminder, material issues are issues on which a company has an impact, or may be impacted, which significantly influences the assessments and decisions of stakeholders.

The prompts to help attendees in their landscape scans were:

- ❖ What are the current big/material issues you are dealing with or anticipating?
- ❖ What are your local risks?
 - Are they short-term (0-2 years), medium-term (2-5 years), or long-term (5-10 years)?
Can you identify these separately?
- ❖ What global risks (short/medium/long) will impact your business?
 - How?
 - Why do you think that?
- ❖ Do these issues and risks impact mostly you/your internal business or your external stakeholders?
- ❖ What are you currently doing to manage these issues and risks?

Jen and Wayne took the attendees through SWOT analyses as well, using the matrices below. When working through a SWOT analysis, the keys to remember are businesses should work to avoid threats, minimise weaknesses, leverage strengths, and exploit opportunities. Once a business identifies their strengths, weaknesses, opportunities, and threats, they can then put strategies in place to enact what is needed to avoid, minimise, leverage, and exploit.

<p>STRENGTHS – Leverage</p> <ul style="list-style-type: none"> • What capabilities (knowledge, skills, expertise), assets, tools, and processes do you have? • What is your current competitive advantage? • Do you have supportive employee behaviours, good leadership, effective communication (these can be just as vital as structural measures)? 	<p>WEAKNESSES – Minimise the negative impacts</p> <ul style="list-style-type: none"> • What are the vulnerabilities (shortfalls, outages, delays, 3rd party assets/services) in your business operations and broader ecosystem?
<p>OPPORTUNITIES – Exploit</p> <ul style="list-style-type: none"> • What could you introduce, deploy, redesign, or enhance to avoid negative impacts? • Can you align organisational goals with community/value chain relations and initiatives? • Are there market penetration or market development options based on your products, services, and customers? • Are there product development or diversification options based on technology or collaboration? 	<p>THREATS - Avoid undesirable outcomes</p> <ul style="list-style-type: none"> • What types of failure, damage, or attrition could compromise your core business goals?










While much discussion focused on ‘people power’ (recruiting and retaining staff), there were also several suggestions about perhaps looking at different business models. That is, perhaps one person for 40 hours per week was no longer going to be ‘standard’ and businesses might look at opportunities to organise and manage people differently. Examples of struggling to find people even for apprenticeships were offered, and the group considered there might be misalignment with the messaging businesses were giving about jobs and roles compared to what future employees might seek.

For example, understanding the values of future employees might mean businesses can tailor their recruitment to highlight priorities of the next generation (or next generation of workers). The group also recognised that strengths and opportunities did not need to be concepts on a grand scale, but having an internal system that works well, or a workforce that are ready to learn and upskill can be beneficial in pursuing new markets and executing adapting company strategy.

4. BUSINESS MODEL CANVAS – YOUR BUSINESS VALUE PROPOSITION

Finally, to draw the afternoon’s discussion to a future-oriented discussion, Wayne facilitated a mini Business Model Canvas session. Here, attendees were both introduced to the Canvas and then worked through it for their own business.

Starting on the right side of the Canvas, attendees considered the factors external to their business, such as their customers and markets. At this stage, revenue streams were also considered. The questions within the image below were used to guide attendees to consider their current business, but also where their unique value proposition might lie in the future. Following the completion of the ‘right side’ of the canvas, attendees then moved to articulate the internal factors of their business, or those that are mostly under their control. This included working through cost structures for the business. Then, the Canvas supports businesses to articulate their value proposition(s).

Business Model Canvas		Designed for:	Designed by:	Date:	Version:
		Startup Name	Name1, Name2, ...	DD/MM/YYYY	X.Y
Key Partners  Who are our Key Partners? Who are our key suppliers? Which Key Resources are we acquiring from partners? Which Key Activities do partners perform? MOTIVATIONS FOR PARTNERSHIPS: Optimization and economy, Reduction of risk and uncertainty, Acquisition of particular resources and activities	Key Activities  What Key Activities do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue streams? CATEGORIES: Production, Problem Solving, Platform/Network	Value Propositions  What value do we deliver to the customer? Which one of our customer’s problems are we helping to solve? What bundles of products and services are we offering to each Customer Segment? Which customer needs are we satisfying? CHARACTERISTICS: Newness, Performance, Customization, “Getting the Job Done”, Design, Brand/Status, Price, Cost Reduction, Risk Reduction, Accessibility, Convenience/Usability	Customer Relationships  What type of relationship does each of our Customer Segments expect us to establish and maintain with them? Which ones have we established? How are they integrated with the rest of our business model? How costly are they?	Customer Segments  For whom are we creating value? Who are our most important customers? Is our customer base a Mass Market, Niche Market, Segmented, Diversified, Multi-sided Platform	
	Key Resources  What Key Resources do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue Streams? TYPES OF RESOURCES: Physical, Intellectual (brand patents, copyrights, data), Human, Financial		Channels  Through which Channels do our Customer Segments want to be reached? How are we reaching them now? How are our Channels integrated? Which ones work best? Which ones are most cost-efficient? How are we integrating them with customer routines?		
Cost Structure  What are the most important costs inherent in our business model? Which Key Resources are most expensive? Which Key Activities are most expensive? IS YOUR BUSINESS MORE: Cost Driven (leanest cost structure, low price value proposition, maximum automation, extensive outsourcing), Value Driven (focused on value creation, premium value proposition). SAMPLE CHARACTERISTICS: Fixed Costs (salaries, rents, utilities), Variable costs, Economies of scale, Economies of scope		Revenue Streams  For what value are our customers really willing to pay? For what do they currently pay? How are they currently paying? How would they prefer to pay? How much does each Revenue Stream contribute to overall revenues? TYPES: Asset sale, Usage fee, Subscription Fees, Lending/Renting/Leasing, Licensing, Brokerage fees, Advertising FIXED PRICING: List Price, Product feature dependent, Customer segment dependent, Volume dependent DYNAMIC PRICING: Negotiation (bargaining), Yield Management, Real-time-Market			

Designed by: The Business Model Foundry (www.businessmodelgeneration.com/canvas). PowerPoint implementation by: Neos Chronos Limited (<https://neoschronos.com>). License: CC-BY-SA 3.0

Each business represented at the workshop was discussed, with attendees helping each other to identify areas they might not have recognised. There was also continued encouragement to move beyond simply that customers purchase a product or service, and to really think about *why* they choose one organisation’s over another. Here is where the value comes in to play. When an organisation can recognise the value they could offer, they are able to make good decisions to shift their strategy to exploit future opportunities, while leveraging existing (or in-reach) strengths.

5. FUTURE PLANNING – YOUR SUSTAINABLE BUSINESS

As the workshop came to a close, the following questions were posed for attendees to ponder as they returned to their workplaces:

- ❖ What do you want for the future of your business?
- ❖ How will you describe the (new) nature of your business? What will define your company? What will set you apart? How will you stay competitive? What is your value proposition?
- ❖ How will you describe your statement of business purpose?
Your purpose is more specific than the nature of your business
- ❖ What will be your primary business objective?
- ❖ Do you need to refine your company's vision, mission, and values?
 - *Vision statement – what do you want to achieve in the future*
 - *Mission statement – why do you exist, what are your objectives, how will you reach them*
- ❖ What will be your core business goals (short, medium, long-term)?
- ❖ What strategies might you implement to achieve your goals and objectives?
Your objectives need to be specific, measurable, achievable, realistic, time-bound
Your strategies need to be sophisticated and realistic
- ❖ What will be the critical success factors to achieve your objectives?
What do you need (to have or do) to be successful?

6. KEY TAKEAWAYS

To sum up some of the key takeaways from this workshop, we offer the following, starting with a reflective question:

- ❖ Now that you have a good idea of where you want to do and a realistic idea of what it will take to get there, what specific actions will you take?
 - *Don't try to do too much – you will lose focus*
 - *Don't do too little – you may not do enough*
 - *But if you don't focus on this, you will eventually be squeezed until there is little value for you staying in business*
- ❖ Set time aside to revisit vision, mission, values and ensure they still encompass what the business seeks to achieve. Make time to ensure business goals and objectives are fit for purpose
- ❖ When refining business goals and objectives – don't try to do everything, focus on what is critical for success – then allocate efforts (time and resources) accordingly
- ❖ Make sure to ensure thorough consideration of short, medium, and long-term issues, risks, and opportunities. Then consider how these align with business objectives and market trends.
- ❖ Keep asking 'why'
 - *why do stakeholders engage with us up and down our value chain (suppliers, contractors, customers, end users)*
 - *why do they choose our business over an alternative?*
 - *Why (how) do we provide value for them?*
- ❖ Don't get ahead of yourself – think about all of the factors that go into what you do, think about your market, your structures, what you already have and know, what opportunities are out there – let your value proposition follow that

7. PROPOSED NEXT STEPS

The following workshops are planned for 2023 (Specific details will follow in the new year with calendar invitations):

Workshop	Overview	Logistics
Dispute Resolution, Conflict Management, and Negotiation	Come along to this first session for 2023 to engage in discussion and learn about (and possibly practice) strategies for dispute resolution, conflict management, and negotiation for the workplace. Mrs Megan Gordon will draw on her background in education and law, plus her studies in Dispute Resolution and Management to facilitate this exciting session!	DATE: Early March TIME: 1:00 – 5:30pm, with nibbles and drinks provided LOCATION: Massey University Student Enterprise Centre or Refectory
Business Ecosystems and Regional Business Development	Dr Tanya Jurado has a longstanding interest in SMEs and have worked on projects relating to SMEs engage in the international trade environment. Tanya’s current research interest is in projects focused on SMEs and HR, and she is keen to continue supporting SMEs to be more inclusive economically and socially. Come along to this session, where Tanya will facilitate discussion and generation of ideas about regional business development through business ecosystems.	DATE: Late May TIME: 1:00 – 5:30pm, with nibbles and drinks provided LOCAITON: Massey University Student Enterprise Centre or Refectory
TBC	Please reach out if you have any specific topics you would like us to cover!	DATE: Late Aug TIME: 1:00 – 5:30pm, with nibbles and drinks provided LOCATION: Massey University Student Enterprise Centre or Refectory
TBC	Please reach out if you have any specific topics you would like us to cover!	DATE: Mid Nov TIME: 1:00 – 5:30pm, with nibbles and drinks provided LOCAITON: Massey University Student Enterprise Centre or Refectory

Thank you!

We would like to thank you for your continued participation in these workshops, and welcome any feedback, comments, ideas, or questions you may have. Please note, if there are any issues or amendments required, we would greatly appreciate your feedback on this report. Feel free to contact the *BusinessFirstNZ* team via Dr Wayne Macpherson, bfnz@massey.ac.nz.