

# The Trouble with Success:

## Seven Ways to Operate as a “Big Player”

By Renate Rooney

Today, you’re number one in your marketplace. But where will you be in five, 10 or 15 years?

Once you become the market leader, things change. Instead of “doing the chasing” you are the one being chased. Being top dog means you have a bull’s eye on your back. Some will look to see how you drive the marketplace, others will see how they can make you stumble and fall. So what can you do to ensure that you stay number one?

Here are seven things that will help.

### 1. A Future Focus

To this point you’ve succeeded because you had a plan. You started with a vision, defined your strategies, hired the right people, developed the culture and processes, leveraged technology and executed. Now that your plan has reaped rewards, keep it alive by continuing to develop and work it.

### 2. Your People

Make it a core competency to attract and retain great people who are willing to reinvent your company continuously. Build a culture of collaboration and teamwork. Give

them the tools and training they need to do their jobs.

### 3. Customers

Maintain an ongoing conversation with your customers. Listen to them, and listen to those who aren’t your customers as well. You can’t ignore other potential markets or customers seeking lower cost alternatives. New technologies or product phenomena may “invade” your marketplace before you know it.

### 4. Innovation

Create a culture that values innovation. Innovation is an ongoing collaborative process. Google is an example of an organization that values and respects innovation:

“The co-founders of Google...believe that new ideas can, and should come from anywhere. Page and Brin insist that all engineers in the company have one day a week to work on their own pet projects.”

—BusinessWeek Online

Give people the freedom to experiment. Not all ideas will work, but who knows? Maybe your team will invent the next sticky note.



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### 5. Community Involvement

Get involved in your community as a business leader. Support organizations, programs and initiatives that enhance your community at a local or global level. Support comes not only in a monetary form but also through the donation of time, energy, knowledge and resources.

### 6. Optimize Operations

No matter how well your organization does something, someone else’s organization will always do it quicker and cheaper. Top organizations continuously review their cost structures and processes to ensure that they keep their margins intact and operations efficient.

The airlines industry has failed in this area. Long-time leaders have ignored operations and let them get sloppy, from late flights to tedious reservations to lost luggage. As such, many have gone bankrupt and are now facing a greatly different model, if not distinction. New business models, i.e. Southwest Airlines and JetBlue, have come in to the marketplace and eaten the big guys for lunch by giving customers safe, cost-effective, pleasant travel experiences.

## 7. Agility

A leader needs to adapt to internal and external changes in the business. Business environments change rapidly and top businesses drive that change. Take Apple for example; although not the first in the market, they revolutionized the MP3 marketplace.

Sony once dominated the portable/mobile music market. But they ignored the marketplace needs and desires and chose to focus

on building a superior quality product that the marketplace didn't want. My 12-year-old daughter and her friends have never even heard of a Sony Walkman.

Lastly, expect the unexpected. No matter how well defined your plan, conditions change. If you don't have contingency plans, you'll find yourself at the bottom of the pile.