

What Are Your Core Competencies?

One of your jobs as a business owner is to engage, everyday, in the relentless pursuit of excellence in everything you and the people around you do.

By pursuing excellence you make the shift from keeping up with your competition to leading the field. Your goal should be to achieve world-class standards in whatever you do. Even if you run a small business, in a small industry, in a small town, your vision should be to be the very best in the world at what you do. Anything other than a continuing commitment to excellence gradually becomes a complacent acceptance of mediocrity.

When you set excellence as your standard look around and compare yourself against the very best in your field. Never allow yourself the false luxury of rationalizing your performance by saying that you are as good as someone else. Only excellence, only the very best should be your standard.

The pursuit of excellence takes you from trying to develop multiple competencies to focusing on core competencies.

Your core competencies are the things that you absolutely, positively have to do well in order to stay in business. These will vary depending on what you are doing and where you are doing it; but there are always specific core competencies that you absolutely have to have in order to thrive and grow in a competitive business.

The question is: What are yours?

What do you absolutely, positively, have to be excellent at in order to be a real player in your field? What is your unique selling proposition? What is your area of excellence? What is it that you do or should do in an absolutely superior fashion to be seen as a market leader by your customers?

Your ability to ask and answer these questions is the key to differentiating yourself from your competition and the determining factor in your success in business. All individuals in all companies as well as all departments of companies must have areas of a unique, distinct, core competency in order to lead the field. Your job as a business owner is to decide what your marketplace most values and is willing to pay for and to develop that competency to a high point.

One thing that always amazes me is that companies that are totally dependant on their sales for their very existence are casual or indifferent to the recruiting and continuous training of their sales people. Every company owes it to itself to have a world-class sales force and this is only possible by training your people continuously, every week, and every day until they are the very best in your industry.

The creation and maintenance of a world-class sales organization has done more to move companies into world-class contention than any other single factor. You can have the finest products and services in the world but if you don't have the finest sales people in the business you will be eaten alive by your competition; everyday, every week, every month, and every year.

Because the purpose of your business is to create and keep customers shift your thinking from selling products and services to selling competence and credibility. The fact is, whatever you sell, there are lots of other companies that can sell roughly the same product or service at roughly the same price or even lower!

How do you differentiate yourself from your competition?

The only real way is by selling your customers on your levels of competence and credibility; the fact that you are very good at what you do and a totally reliable company to deal with in every respect.

Trust is the glue that holds all relationships together; especially customer relationships.

The more your customers trust you, believe in you, and depend on you to fulfill your commitments and keep your word the more likely your customer will continue to deal with you and your business; even if your competitors offer better prices and you make an occasional mistake or two.

The key to creating and keeping customers is to build and maintain high levels of trust and credibility and this must be built into everything your company does from your first word of advertising to your last effort of service.

The development of trust leads to moving from building sales to building long-term relationships. Since all successful companies are those who continue to sell more and more of their products and services to more and more of the same people the maintenance of long-term relationships has to be a central focus of everything your company does.

This will shift your company from profiteering to partnering. From concentrating on making the most money from the single sale to positioning yourself as a partner in the heart and mind of your customer; working with that customer for the long-term.

Customers today want to see their suppliers as participants in their lives and work. Customers today want to work with individuals and companies they can rely on. In fact, customers will pay a lot more for the "Psychic Value" of feeling absolutely comfortable in working with a particular individual or company.

On the other hand, a customer will not buy from someone that they do not like or do not trust no matter how great the offer. The very best individuals and companies focus on building the quality of the emotional bond between the customer and their company before they try to emphasize the product or service.

This shift from competition to collaboration is the hallmark of high-performance individuals and companies. It leads to bringing your customers away from thinking in terms of multiple suppliers to thinking in terms of a single supplier; yourself.

Your job is to position yourself in this way with your customers so that they view you as an extension of their life or business. Once your customers have this perception of you they will never go anywhere else.

This is the shift from building a business to building a reputation. This is the focus you must have to become the most respected supplier of your product or service in your marketplace.

The better of “You” your customers have of you in the marketplace the more of your products and services you can sell at lower cost and the more profitable you will be.

Finally, it’s important to shift from occasional innovation and improvement to continuous innovation and improvement. This is the key to the future of your business. Continuous innovation and improvement enables you to move from setting the pace to setting the example in your marketplace. Even as a small company you can become known as the trend-setter; the company that everyone else has to emulate and compete with if they want to survive in an era of rapid change.

When you become an advanced thinker in the field of management and executive performance you will eventually un-strip your competition and lead the field in anything you decide to do.

- DJM



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