

Adaption: Why It is Imperative a Business Be Willing to Change

Once a company has achieved some [success](#) it always faces the reality that this status can be fleeting. The world changes pace at quicker rate than ever before and it is important that a company be willing to change in order to constantly grow. To prevent becoming stagnant, there are certain procedures you can follow to ensure a new upstart does not come along with a an improved product that leaves yours behind. Remember the most important part of running a successful business is to always keep improving.

At a point, it is almost always necessary to alter your company's business strategy to take advantage of changes to customers' needs based upon evolving technology and new competitors. There are many ways to go about strategizing what these changes will be and to plan for them before they become a problem and incorporate or change as needed to stay the top of the market. One of the simplest ways is of course to get feedback with each customer after a sale and stay in touch with them to adjust offerings as needed. Another internal method is of course to plan for the future, anticipate needs based on trends and create a vision of what the company should be doing three, five, even ten years from now.

The benefits of these approaches are to provide motivation in order to move forward with a clear vision of your company and product into the future. However, this is all of course easier said than done. We don't have a crystal ball with a clear picture of what will come to be, and we cannot be sure that your vision of the future is the best one for your current customer – or that it represents your future target customer.

Nonetheless, there are steps an entrepreneur can take to ensure they are continuing to grow their business in the best way possible, by focusing on their strengths and overcoming their weaknesses. The first is by assembling a forward-thinking team that consists of key leaders, carefully selected customers and trusted suppliers who can constantly give feedback and be there to help rethink different aspects of your company's product and strategy plan. Secondly, you must always examine your value network, each industry that is

providing your products raw materials. Valuable insights can be gained by maintaining which companies are growing fastest and why.

While doing so, you must continue to look outward. Listen to the market signals being generated by the participants of your industry, whether it be from new competitor's products or new segments adopting your product. From the cues, always be developing different ideas about how your strategy might change based on these market signals. Focus especially on evolving market features, target customers, and pricing and distribution channels. Do not wait to launch these ideas to see what kind of market feedback you receive, that way any changes necessary can be quickly adapted for when a full launch may be necessary. However, never stop getting feedback, never stop improving your product. Welcome change, and your company will never stop growing.