

Your **Real** Competitive Advantage

To succeed, businesses still need a competitive advantage that customers value, but competitive differentiation is no longer found in the usual places.

In the “good old days” if you built a better mousetrap customers would beat a path to your door. And not just in the short-run; companies could ride the wave of success for quite a while with little concern of another company taking a bite out of their success. However, duplicate products hit the market faster than ever before. The time between your innovation and the first copycat product can be mere months. Your competitive advantage is short lived.

Many companies rely on their processes for competitive advantage – faster and cheaper production. This too is short lived as “best-practice” documents and studies fly through the ether – available to anyone with a cheap computer and an internet connection. Your special way of doing something is probably on a blog somewhere before it is distributed in your own organization.

So if you can't rely on your product or your process to differentiate your business what can you rely on? The answer is familiar, but it's truer than ever before: your people are your difference. Properly trained and motivated, the individuals you work with, for, and around can be your most effective, most durable competitive advantage in today's business world. Finding, keeping and growing quality employees, channel partners and consumers is how you differentiate.

“Spend the same on your people strategy and create a competitive advantage.”

Spend time on creating a connection with the people you rely on to develop, produce, sell and use your products or services and create a new competitive advantage.

Ask yourself – did you spend as much time on your people strategy this year or your product design? How much time and how much money did you spend to enhance a process this year?

Spend the same on your people strategy and create a sustainable competitive advantage – and sustainable business success.

