

ANALYSIS

PUTTING WHAT YOU KNOW TO WORK IN 2021

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Introduction

To put it lightly, 2020 rattled our industry and businesses around the world. Contingencies were quickly put into place to address customers' needs and keep operations running. As we move through 2021, an opportunity exists to reinstate a facsimile of the former status quo armed with the knowledge and procedures acquired during what were some undeniably difficult times. We've been practicing our instruments as independent musicians for what seems like a lifetime, but it's now time to resume our harmony with the orchestra. Although the sheet music is the same, how it is played may be different.

Now that we're two months into 2021, planning stages across the industry are shifting into execution. The resolve to accept the unknown is beginning to fade, and smart print service providers (PSPs) are urgently focused on breathing life back into their businesses. Not unlike previous years, 2021 began with many ambitious goals to produce better results. Even so, the trap of old habits and inclination to address top-of-mind tasks may have already interfered with the most well-intended efforts. For a real-life analogy, the US. News & World Report claims that 80% of people fail to achieve their New Year's Resolutions, and that most lose their resolve by Mid-February. This year, more than ever before, it is critical to stay focused. The key to a great year is learning to adapt and applying what we've learned.

If you're like many in our industry, you were invited to a never-ending array of virtual conferences, podcasts, and webinars. You might have even enrolled in a few online courses. As the pandemic raged on, Ideas to find new business, connect with clients, and seek new opportunities were endless. While this was probably time well spent, it's likely that much of the information was not really new to you. With that as a backdrop, 2021 is a great time to apply what you already know, leverage what you've learned, and compartmentalize your focus to accelerate results and connect with others.

Focus on What You Do Well

According to an age-old saying, "98% of what you learn is a waste." Although this myth was initially directed toward academic learning, at times it seems like it applies to just about everything we learn. Next time you come across some of your own old notes, skim them and assess how much of the information was absorbed or applied. In this case, Christopher Crawford's reference that "Knowledge without application is like a book never read" truly resonates. Imagine if you could draw upon just 10% of the data available in a library or one third of the information from business books you have purchased. With the vast amount of information out there, it is impossible to learn more than a fraction of it and put it to good use. Applying what you learn and know works best when you focus on a handful of topics that you can really excel at.



In *The 5 Choices: The Path to Extraordinary Productivity*, Adam Merrill wrote, "in today's environment, the key to true productivity is not to get more things done, but to get the right things done." In the book, choice number three advises clearing away the gravel in favor of sorting the big rocks. Ask yourself—where is the gravel in your business? Are you chasing the wrong prospects and losing margins because you consider any business to be good business? Perhaps the gravel has you chasing after solutions to patch together critical systems and workflows. Practical knowledge suggests that we should take a different approach, spending time defining what the end goal is and then removing the gravel from the path. Unfortunately, this is often easier said than done. If you aren't a list-maker by nature, now might be the time to consider its value. The importance of a "master task list" cannot be understated; it enables you to prioritize the big rocks, sift through the gravel that is taking up too many resources, and act on what you know will deliver bigger gains.

In our fast-paced, technology-accessible environment, diversion is an impulse away. We have trained ourselves to be short on attention span. As a result, an incidental task that is trivial to your goal can draw you off course. Rather than going down the rabbit hole, add the idea to your master list so you can see how and where it fits in. When you realize that information doesn't expire, the temptation to explore new avenues for business growth will be tamed and you can focus on executing what you know.

Apply What You Know

Much like an ambitious musician, artist, or athlete, the discipline to practice repetitive tasks is what makes for mastery. Business initiatives for growth are no different. Getting back to the master task list, ideas, inspirations, roles, responsibilities, timelines, and events are a good start. At the same time, however, it is important to remember that the list alone will not deliver results—you need vision, change, practice, and discipline. Selling your vision is about authenticity and adaptability.

As an example, consider your sales team. To reach their revenue targets in 2021, they must master client and prospect engagement. Simply mandating more sales may lead to frustration. Instead, coach your team members to identify and define the details that led to prior success. Here's a quick exercise you can complete during your next sales meeting—have your salespeople take a look back at best practices for winning over tough customers, earning new business, or outrunning the competition. Which activities and processes were followed, and what needed to happen to earn the business? In many cases, we know more than we realize. We simply forget to recognize the details and instill a process to create repeatable success.

For the sake of that all-important authenticity, a writer will tend to stick with subject matter that is familiar to them. In the business world, we often do the same because we are



fearful of change. Don't be afraid to reinvent your approach, as long as your proficiencies anchor it. One of the best ways to identify underutilized knowledge is to conduct a SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis with cross-functional teams inside your business. The list of strengths may surprise you. Ask and explore the questions, "What do people come to us for? What skills do they rely on?" As you continue expanding upon the areas of strengths and opportunities, focus on how to communicate them to your prospects and customers. If this information is well-communicated, you can establish a strong reputation and offerings that resonate with prospects and customers.

Observation and flexibility were well-learned lessons during 2020. An objective eye and ear can help connect your knowledge with action. Keep an open mind on current trends that correlate with your clients' needs as well as your internal growth strategy.

Connect with Others Through What You Know

We are about a year out of practice when it comes to in-person interactions. As we shake the social rust off, it should be remembered that it's less important to show what you know and more important to connect with your audience. Think about a time you've been at an industry event where the attendees were both buyers and print-sellers. Have you ever wanted to escape a conversation because the person you were speaking with was too deeply engaged in his or her own interests? Worse yet, after being asked what you do, have you ever spontaneously listed off your services and equipment because you weren't prepared to connect to that person's interests? A compelling and well-presented response can transform missed opportunities into connections. Practice how to open a dialogue and create a joint appeal that is meaningful to all parties. Using what you know means leveraging hindsight so you can avoid painful conversations.

When presenting to a client, don't overwhelm them with the wealth of information you have at your disposal. Instead, focus on the specific areas of their business that will benefit when working with you. We all know from experience that sitting through a lengthy presentation lined with company data, number of employees, locations, duration of business, and acquired logos does not deliver a compelling message. Enter the conversation aware of your client's needs (big and small), capabilities, and limitations. Understand what they need to know before they commit their business to you. The end goal is properly representing what you can do together.



The Bottom Line

Joseph Campbell devised a "Hero's Journey", or "monomyth," in his book *The Hero with a Thousand Faces*. It ties the shared story structures of popular protagonists like Frodo Baggins, Luke Skywalker, Simba the Lion, and Hercules to our universal experiences in life. At the end of the tale, the hero "returns"—symbolically or literally—completely changed from the trials they endured. Rather than representing an end, though, the journey is a cycle that starts anew.

2021 will be the year of a laser focus on re-acquaintance, re-acclimation, and better conversations. As we move forward, consider what must be remembered from our trials of 2020 as we start a new chapter. What investments can be carried over from the previous years? What procedures from pre-COVID times can be improved upon based on what we've learned?

"Essential" was an oft-repeated word last year. Printers were fortunately deemed essential businesses, yet they were forced to operate on the essentials alone. Companies had to figure out ways to keep their doors open. As we move forward into hopefully better times, use what you know about your customers' current market conditions to your advantage. Align strategies toward your strengths and focus on how they can benefit your intended audience. Stay determined in your goals while remaining malleable in the process. Avoid the curse of limitless knowledge and instead focus on what you already know and can apply. With these actions, you can see your resolutions to the end without ending up like Bilbo Baggins, the *Lord of the Rings* character who felt "...thin, sort of *stretched*... like butter that has been scraped over too much bread."



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As Director of Business Development Strategies at Keypoint Intelligence, Karen Kimerer has experienced the many challenges of expanding current market opportunities and securing new business. She has developed a systematic approach to these opportunities, addressing the unique requirements of becoming a leader in our changing industry.

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