ACM CONSULTING INC
IMPROVING ORGANIZATIONAL EFFICIENCY & COMMUNICATION

VOLUME 44, NOVEMBER 2012

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IN THE NEWS
Click here to read the **article** about Andrew in the Globe and Mail. There's a **video** as well.

Look out for the launch of Andrew's new website in December!

The monthly electronic newsletter presented by Andrew Miller.

My newsletter focuses on helping you generate dramatic ideas and quickly improve the speed, performance and profitability of your organization.

How Speed Impacts Profitability

Speed is one of the key competitive advantages that many organizations don't utilize effectively. It can have a direct impact on your organization's profitability and performance.

This may sound counter-intuitive, but speed isn't always about moving faster. It's about practicing responsible speed. That means knowing when to speed up and when to slow down to get the best results.

See the correlation below in many key areas of your business.

Speed-Profitability matrix

How managing speed increases profitability

	Implement Strategy and Change	Acquire New Customers	Onboard New Customers	Retain Existing Customers	Get New Products and Services to Market	Resolve Customer Issues	Hire New Employees	Build Strong Partnerships
Speed	↓	↑	↑	↑	↓	↑	↓	↑
Profitability	↑	↑	↑	↑	↑	↑	↑	↑

↑ Increasing speed ↓ Decreasing speed ↑ Increasing Profitability

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HOW SPEED IMPACTS PROFITABILITY

Here are some examples of how speed can impact profitability:

- When implementing strategy and change effectively, you need to slow down to ensure it is done right. Reducing the speed and focusing on performance will increase productivity and profitability.

- When acquiring new customers, you should accelerate the process. If you reduce the time it takes to acquire new customers, you'll be able to approach more potential customers and reduce the cost of acquisition for each one.

- When hiring and recruiting new employees, you need to slow down to ensure the right people are being hired. Making the right hiring decision will mean reduced turnover, lower hiring costs, and ultimately, increased profitability.

As you can see, there is a direct correlation between an organization's speed and the profitability it can achieve. Are you effectively managing the speed of your organization?

Growth Survey Results

I'm pleased to share with you the results of our recent Summit Global Network survey. Almost 100 executives from around the world participated. I wanted to highlight these key findings:

- Most organizations are expecting slow growth (more than 85% are expecting growth of 10% or less)

- The biggest impediments to growth are the economy, competition, skills gaps and customer demand

- The key ways organizations expect to achieve growth are:
  - Product and service innovation
  - Marketing and sales performance
  - New markets and international expansion
  - Operational effectiveness

- Growth targets are often based on market and position

- More than 85% of respondents said that customer satisfaction is more important than growth

- More than 60% of respondents said their organizations were above average innovators

- More than 85% of respondents focused on using praise and recognition when rewarding their employees

I would be happy to discuss these results with you individually. If you are interested in further insights, please **contact me**.

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