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&



Bright Future Consulting

Every human being is uniquely created, with the ability to be creative. To fully experience your unique creativity, you need to REINVENT yourself by constantly RENEWING your mind and your way of doing things.

*André Diederichs*

## HOW TO REINVENT THE FUTURE OF YOUR BUSINESS

André Diederichs (FABASA) & Jannie Rossouw (BRIGHT FUTURE CONSULTING)

FAMILY BUSINESS TIPS

**BEING A SUCCESSFUL BUSINESS CAN CREATE DANGEROUS COMFORT ZONES.** Says **JOE HANSON, NORM SMALLWOOD (RBL Group):** “The more successful the company, the harder it is to respond to slower growth and begin reinvention.” **Business reinvention should start before you face shrinking margins and revenues.**

### BUSINESS LESSONS...

André Diederichs of FABASA spoke to Jannie Rossouw, the

founder and owner of Bright Future Consulting, about the reinvention of your business.

### Jannie, what do you mean by reinventing the future of your business?

The pandemic created a “burning platform” for most, if not all, of us. Our lives had a specific routine. We knew what to expect, and we planned the future based on conventional wisdom and our understanding of how the world...our world operated.

Many people and business owners found themselves in a place and

space of discomfort, which created unintended consequences for their businesses and their personal lives.

It is possible that the aftermath of the Pandemic became a catalyst for change. We needed to reinvent ourselves and how we do business. We know that change for the mere sake of change is not productive, but if we can venture through this maze of uncertainty, we, and our businesses, might be in a better space.

***Remark: A Business cannot reinvent itself. As business owners, we need to reinvent ourselves to reinvent our businesses.***

Jannie suggests that reinvention can start with:

- An objective business assessment to help you identify gaps in the structure and operations which pose the highest risk to future success.
- The core value proposition of the business needs to be tested for future viability. It might need to be refreshed, expanded, or even shrunk.
- This is also a time to re-evaluate the skills of your employees. We live in a brave new world where the “recipe” which worked before might not align with the needs and requirements of your target market. There are also new work dynamics to be addressed.
- Confront yourself with questions such as: If you are in the service industry, can we work remotely, or do we need a hybrid model? How will this impact on our managerial practices? Do we need our existing office/premises? If you are in a labour-intensive industry, what are the advantages of Labour versus Technology?

**Jannie, you do personal coaching. How can you assist family business owners or incoming successors through personal coaching?**

A family business has unique dynamics. Family businesses need to create a sound balance between the Interests of the Business and the Interest of the Family. André, the Family Business Constitution that you create with family businesses, is the ideal tool to create this important balance.

A family business comprises the family, the business, and its non-family employees. It is a challenging environment to navigate, give direction and take people with different motivations forward towards a sustainable business for the incoming generation. An impartial, well-experienced business advisor can add substantial value as a soundboard, specialist resource and accountability partner to ensure sound business principles and decisions.

This is the role which I fulfil in business. Spending between 2 and 4 hours per month with the owner/incoming successor allows me to become an impartial party to the business who can speak to the facts of any situation and provide unbiased guidance.

**Jannie, you also do business diagnostics - What does this entail?**

All business owners want to grow their business but might be unaware that they do not optimise their business structure to accommodate the expected growth.

The diagnostic instrument I use evaluates the business on eight core elements (management, finances, operations, marketing and sales, human resources, IT, research and development, and financial planning). The outputs include a gap assessment report, risk analysis, and a project plan to implement remedial action. This method has stood the test of time over the last 25 years.

I can facilitate this business diagnostic process as a stand-alone project, or incorporate it into a business advisory retainer agreement. We tend to not know what we don't know—this process elevates the elements in a business needing attention, leading

to remedial action and/or business optimisation.

**In summary, what is your single most valuable piece of wisdom for business owners?**

We overrate complex business strategies. What we need in business is a well-researched, considered and documented plan of action which is aligned with our future vision of the business. To implement it, we need commitment and tenacity. We also need to accept the fact that all our plans will not come to fruition. We need to adapt and navigate our way to reach the desired -outcomes. Business is simple, but not easy.

**Remark: Jannie stated that: “We overrate complex business strategies.” During a session with Gareth Ackerman of Pick n Pay, he explained the importance of the culture in your business. He said: “Culture eats strategy for breakfast.” You need to ensure that you align the culture of the business (the way people in the business think and act) with your future vision. Sometimes we need to reinvent the culture in the business before we can reinvent the business. As Jannie stated: “Business is simple, but not easy.”**

**CONTACT DETAILS**



<https://www.brightfuture.co.za/>



[brightfuture@mweb.co.za](mailto:brightfuture@mweb.co.za)



+27 (0)82 560 4149