Business Development Strategies

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SOME KEY IDEAS ON BUSINESS DEVELOPMENT

Although we didn’t go through all of these ideas in the 45 minute session, this ppt is a compilation of thoughts on what’s critical to business development within an RTO.

Hope you find it useful!

Peter Graves, Strategon
KEY IDEA 1: MARKET vs. PRODUCT/COMPLIANCE DRIVEN

Market Driven

Product/Compliance Driven
KEY IDEA 2: BUSINESS POSITIONING

- **Existing Products / Services**
- **New Customers**

- **New Products / Services**
- **New Customers**

- **Existing Core Business**

Product / Service

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KEY IDEA 2: BUSINESS POSITIONING

- **Market Development**
  - (medium risk, medium term return, some investment)

- **Diversification**
  - (High risk, longer term return, significant investment)

- **Market Penetration**
  - (low risk, immediate return, minimal investment)

- **Product Development**
  - (medium risk, medium term return, some investment)

Customer

- Existing
- New

Product / Service

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KEY IDEA 3: STRATEGIC ALIGNMENT

Strategic Alignment is an indicator of sustainability

External Market / Environment

Business Strategy

Leadership

Learning & Assessment

Business Management Practices

CULTURE

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KEY IDEA 4: MARKET ENGAGEMENT

Figure 7 - The marketing funnel
KEY IDEA 5: INNOVATION

RTO’s who are successful in growing their business embrace innovative approaches to teaching and learning – where is your RTO on this continuum? How does your RTO differentiate its offering from its competitors? What makes you compelling to students and enterprises?

1. We update programs, services & methods occasionally; staff can contribute ideas

2. We do a thorough review of programs & services & methods regularly in line with our changing business plan/market

3. We have processes to foster innovation; we are adaptable & always keeping it fresh; we are known for doing things differently

Innovation in Teaching & Learning Practices

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KEY IDEA 6:
PERFORMANCE MEASUREMENT

Creating a performance dashboard to:
• communicate strategic intent (what’s important, future focus)
• monitor business development effectiveness
• foster a performance culture.
Ascertain needs

Promotion

Define profile

Set up deploy profile

Identify support needs

Enquiries

Selection

Enrolment

Delivery / learning activity

Assessment

Assessment and result entry

Final result entry

Reporting

Exit management

Information

Admissions

Enrolment

Delivery

Assessment

Exit

Business Positioning, Strategy and Market Engagement

Learning Design and Delivery

Business Management and Operations

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KEY IDEA 7: EVERYONE HAS A CONTRIBUTION TO MAKE TO BD

Increasing Capability in Sales Required

Sales Continuum
(adapted from www.huthwaite.co.uk/solutions/service-sales-continuum.asp)

- Increasing Visibility of Sales Activity
- Service Excellence
- Sales Awareness
- Sales Through Service
- Sales
- Strategic Sales
KEY IDEA 8:
BUSINESS DEVELOPMENT STRATEGIES –
YOU AND YOUR PROGRAM AREA

• How well am I positioned to contribute to BD?
• How well is my program area or RTO positioned for BD?

Review the checklist (word doc)
THANKS FOR YOUR PARTICIPATION

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