



Making Competetion Work for You

Competition has a major impact on our industry today. It defines the present and molds the future of the market. Competition has become global in almost every aspect of life.

With technology, the world has been given a gateway for attaining all wants and needs via the internet. The massive amounts of information available as well as the speed of information has allowed everyone to have the competitive advantage to penetrate any market.

Regardless of which industry you are operating in, you are in competition. Even if you are the only one offering a service or product which leads you to think you have no competition, you can rest assured that your competition is in the making. There is competition on everything just like there is gravity. It's undeniable. The question becomes, how do you compete? How do you win?

Identify your competition.

The first step is knowing who you are competing against. Too often the misconception is that our competition is the business down the street but the reality is that your competition is staring at you in the mirror each day. You are your primary competition - the one you should measure yourself against is you. compete externally if you cannot collaborate internally.

Empower your employees. It's crucial to understand that we can't build a business before building its' people by empowering them. To empower our people, we should:

- Create a suitable environment to drive efficiency and performance.
- Adopt a trust and transparency policy which allows everyone to work towards the same mission and vision.
- Facilitate knowledgesharing via proper accessible channels.
- Open workshops to enhance the skills and talents.

Implementing the above tools is the key to driving a successful business and will definitely enable our company to compete and win in the market.

It is important to note that every team that has done the impossible has one thing in common: teamwork. As Henry Ford said, "If everyone is moving forward together, then success takes care of itself." It is our role, as leaders, to promote teamwork and build the main factor: TRUST. Trusting each other's capabilities and talents and having clear and are attracted to winners. Showcase talents whenever possible.

- Innovation. There's nothing quite like being on the forefront of things. We're naturally attracted to disruptive thinking, idea generation and what feels new to us.
- 6. Challenge people. We may have trouble reaching our full potential if not pushed by others. Offer frank, constructive feedback and expect the highest performance from your people.
- 7. Anticipate trends. After increasing your business's speed, begin planning ahead. Try to predict what will come so that when the change comes, you're ready.
- 8. Adapt to change, be resilient and learn from your mistakes. If you can improve from your past, you can surely react effectively to changes as well.

Have a Well-Defined Strategy.

We should develop a welldefined strategy that will help improve our business capabilities, reduce risk management and speed up processes to improve our competitive position.

So the way to win at anything is to compete against yourself. You want to measure your success against yesterday's success. Ask yourself these questions: Are you getting better? Are you increasing your value? Are your customers happier today than yesterday? Are you more productive this week than you were last week?

A great way to measure your progress is to become aware of everything you are doing. Every decision, big or small, is either moving you closer or further from your goals. The best way to win your competition with yourself is to make better choices.

Collaborate to compete.

Many hands are better than one - and here is no different. Work together, generate trust in one another, and be sure to always communicate.

Cross-functional collaboration in the workplace is a key element to building a successful competitive business. That is why we should diversify our main asset - our people. Any company should understand that you can't measurable goals can break the line - the line that defines nothing is impossible.

Make Speed Your Competitive Advantage.

Since our market is changing rapidly with mindsets shifting faster than ever before, any company that wants to succeed has to not only keep up with the momentum but also stay ahead of its competition. Speed to adopt and anticipate ever changing trends is the cutting edge to winning and dominating the market. To achieve this, we should:

- 1. Energize leadership. Maintaining high energy is imperative for every leader. People are often inspired by empowerment, encouragement and strength of top performance.
- 2. Clarify goals. Ensure that everyone on the team has the same goal, purpose, and ambitions behind their individual actions.
- **3. Keep things simple**. Keep a clean, streamlined model and abide by it to keep things fast moving.
- 4. Highlight winning capabilities. Winners

All companies strive to increase their market share. This can only be achieved by innovation, collaboration and determination. If your goal is to win by offering the cheapest price, then your customers will stay with you until they find a cheaper price. In my opinion, any business that is determined to give more value to its customers end up the winner and beats its competition.

As leaders it is essential to develop the competence of our team, this a major aspect that will ensure our success in the competitive world of tomorrow. Remember, there is greatness within you. You must choose greatness. It won't develop on its own.



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