Unearthing the Latent Demand to Grow

Over the past few weeks, we have been discussing the change in the marketplace oversupply. If we are going to grow our companies, we need to figure out how to zero in on the right demand sectors. To do this, you first must figure out your demand profit pools. So, what are those? Demand profit pools are the areas of untapped demand that we as business owners may not be aware of because we haven't dug deep enough.

In "How Companies Win," Kash and Calhoun discuss this and cite an example of the dog food industry. This industry provided bags of food under standard segments based on large, medium, and small dogs.

Our Economy's Transition to Oversupply

Last week, I said we would discuss how to zero in and better handle the demand economy, and we will also look at how to make your offering target the demand that you want to create. We will actually do that nextweek, so we can first understand how we have transitioned into an economy of oversupply. Let's review why economic demand has changed. In the book "How Companies Win," Kash and Calhoun describe four phases of transitions moving from a supply based economy to a demand based one.

Does Your Business have a Demand Problem?

Looking at what has been happening in the world with the slow economy, you would think it all has to do with a bad recession or political activity that is less than favorable to the business world. Look a little deeper, and you will see things are changing. We should be aware of all that is going on for the sake of positioning our businesses for the most potential possible.

I believe, as a leader of a company and the one responsible for putting us in the path of future waves of opportunity, my purpose is to read and learn as much as possible. To achieve this, I participate in the <u>EO University Conferences</u>, attend the <u>Verne Harnish Fortune Conference</u>, and read a large number of books every year.