

ProfitTalk Bulletin #16

Designed Technology and Team Training Programs for Enterprise Profit Improvement by ProfitTrax

PEOPLE POWER PROFIT / INNOVATION POWERS PEOPLE

In the past month, we have stressed the importance of *Strategy*. Lack of certainty about the future is the very reason why you need a coherent Strategy that directly embraces Probability.

As Yogi Berra said, “Predictions are difficult, especially when planning for the future.”

Uncertainty is everywhere and it is the very reason we need a well thought out Strategy.

Without uncertainty, we could just craft a POA to hopefully go from A to B.

This rings particularly true for those trying to craft a business strategy and a POA to go from A to B or grow sales or grosses from here to there.

Enter all of the hype around ChatGPT, AI, paperless business and peopleless operations. Technology is a great enabler (of people who make decisions) but let’s not forget that people create the shopping culture in our stores, and it is people who use technology to do the right things at the right time. While technology can help us to *do more with less* people, it is people who are the heartbeat of our stores.

Here is a basis for a winning 2024 Strategy – PEOPLE.

1. **PEOPLE** need to know what to do and how and when to do it. Assume nothing. PEOPLE need to be trained and continuously consistently re-trained.
2. **PEOPLE** need Leaders. Leader who set positive Standards of Operation and follow them themselves.
3. **PEOPLE** need the right tools (i.e. technology) to do most efficiently what they should and are expected to do.
4. **PEOPLE** need clear objectives and goals
5. **PEOPLE** need to be accountable.

While technology abounds and vetting which you feel will best serve your needs, technology only materially helps if and how consistently PEOPLE are training and led to use it.

This approach to crafting and effective and flexible PEOPLE Strategy is what we do at Smart Retail Solutions and *ProfitTrax*.

When you are ready for fresh approaches for your Strategic Plans call us at (602) 448-8500 or email Larry@SmartRetailSolutions.com.

(This edition of ProfitTalk adapted from McKinsey & Company)