

Playing Bigger Through Renting Resources

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We've all heard that *organizations are perfectly designed to deliver the results they are currently getting*. Many of our clients want to achieve better results but may not have the bandwidth in their current organization to attain their desired growth. So how do you achieve additional growth without reworking your entire organization?

About a year ago, we got a call from a client who needed some help. He had a big idea and a big need, but his available talent was maxed out on existing projects. Hiring new talent was not feasible as a short-term solution—senior level positions often take months to fill and they needed to act quickly. Also of concern: if they developed an infrastructure prematurely around their big idea, it could have a detrimental impact on the cash flow, inventory, sales, salaries and overall profitability of their company.

We advised them that their best solution was to “rent” resources short-term to solve their immediate challenges until they could evaluate a solid long-term course of action. These rented resources allowed them to *play bigger* and immediately compete at a level that was not possible in their organization at the time.

Playing bigger is a strategy that looks beyond your current business capabilities and uses flexible resources to gain immediate access to experienced-based skills and competencies. It means renting resources to get things done that you otherwise couldn't get done today. Whether you are a start-up, a well established business, or simply looking to make a competitive step change, you need to assess whether or not your company has the existing competencies, skills and resources to achieve your growth goals. Below are some questions to ask to help you decide which functions to own and what resources you need to rent to *play bigger*.

- 1. How do I deliver my growth goal?** You should develop a strategic plan defining how you will attain additional growth. Will you develop new products, or introduce current products into new markets and/or penetrate new channels? While developing your strategic plan, consider the financial support needed to meet these growth goals; this could have a major impact on the level of additional resources you decide to bring in.
- 2. What is the competitive landscape?** You can learn a great deal from identifying the winners and losers in your market. Who is winning? Why and where are they winning? What is their weakness? Identify your competitive advantage to understand what additional resources you need to compete and ultimately meet your growth goals.
- 3. What will each functional area need to deliver?** You should determine clear objectives for each specialty function: new product development, packaging, production, supply chain, sales, marketing, trade promotions and finance. What will each function need to deliver in order to achieve positive growth?
- 4. What are the shortfalls with my internal talent and resources?** Given the growth objectives, you should determine where your internal resources are lacking. Identify where you need to ramp up capability quickly to give you the best probability for success.

- 5. How will I manage the resources around the specialties?** Decide who will best direct and oversee the people and the process to make the integration of existing and added resources most effective.

Presented below are some ways you can utilize rented resources in your organization:

- Fill a need with an interim manager for a special project, merger or sudden departure instead of immediately hiring a full-time person
- Hire a broker sales organization instead of building a direct selling organization
- Rent IT capacity until you fully understand your long term needs
- Secure a person or agency to build and execute specific components of your new item launch (e.g. strategic planning, media planning, Hispanic marketing, packaging innovation, sales planning, retail execution, etc.) to obtain the *exact* expertise needed
- Hire a project manager to oversee your business initiative with an unbiased perspective

Renting resources provides immediate access to the highest level of skills and competencies and ensures a maximum return on each dollar invested. It is an optimal solution to reach your growth goals in today's competitive marketplace, without risk to your current business model. Ultimately, renting resources also allows you to *play bigger* and win.

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