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Doing Away With That Crystal Ball

Use Sound, Long-range Planning Tactics To Beat the Competition

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Sometimes forecasting – especially long-term, up to 10 years out – seems more like “crystal balling” than sound business practice, according to Ceschini Williams partner, Michael B. Ceschini, whose certified public accounting and profitability consulting firm is located in the New York metropolitan area.

“But imagine where your company might be today if you knew five years ago what you know now”, ponders Ceschini, “You might have foreseen new competition, changes in the way your market is developing or even labor shortages.”

You might not have seen the specific who’s, or when’s, but long-range planning may well have given you the general indicators that would allow you to react before your competition does.

Ceschini believes that one good indicator of the future is what has happened in the past and offers some long-term issues to consider:

- Have your competitors been growing their share of the market?
- Of the total dollar value of jobs in your market during each of the past five years, has their portion grown, shrunk or stayed the same? If so, why has this happened?
- How might you exploit the changes, assuming the trend continues for another several years?
- How is your company’s market share faring ... and likely to fare?

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- Are key people about to retire from your competitors?

Often, relationships speak louder than bids. Opportunities come when relationships shift. Look at your own key people to minimize any risk an in-house change may bring.

By asking a few simple questions, Ceschini feels that one can be on the road to implementing sound forecasting techniques. These questions include: Is your company positioned with the right equipment, people and experience to take advantage of the upcoming available work? How can you prepare to win this work? Long-range planning can be more than a conceptual exercise. Successful businesses have found this out.

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Additional articles authored by Michael B. Ceschini are available upon request.

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