

INNOVATE OR STAGNATE: CHANGE HOW YOU DO BUSINESS

GROW SUMMIT REPORT
14 SEPTEMBER 2017



Innovate or Stagnate: Changing business models

Thursday, 14 September 2017 marked an exciting day for GROW and its clients at the **biannual Grow Summit**.

With established, traditional industries becoming increasingly vulnerable in the face of new technologies, it was important that we highlight innovation as a key component to competitiveness and long-term growth.

Innovation expert, Pieter Geldenhuys captivated the audience with his depiction of innovations across a variety of industries. At the heart of this was a call to businesses to adapt their business models to better address the needs of their customers and spur on growth.



Pieter Geldenhuys during his talk on innovative business models

A screenshot of a tweet from the account 'GrowBusinessCoaching' (@GrowCoachingSA). The tweet text reads: 'Thoughts from @Petergeldenhuys on the important things to consider in innovation. #GrowSummit'. Below the tweet is a reply from 'Hayley Goodwin Parry' (@Hayley_GP) which says: '1. Address core needs 2. Negate pain points 3. Elevate gain points #bizmodelstrat insights @GrowCoachingSA summit'. The tweet interface includes a profile picture, a dropdown arrow, and a retweet icon.



Pieter explained how **Hilti**, who make and design technology, software and services for the construction industry, adapted their business model after identifying an unfulfilled need in the sector. They understood that cashflow, for their customers, was a significant challenge. So instead of selling their products as normal, they decided to provide their customers with usage of their tools, as opposed to ownership. For a monthly fee, customers can rent out construction tools cheaper than what it would cost to buy them – a service they call “Tools on Demand”.

Examples of companies that have disrupted established industries by putting the customer first

Here are a few examples of companies that disrupt established industries by putting customers at the center:

AirBnB helped to reduce accommodation costs during travel by essentially crowdsourcing short-term rentals – entering the real estate and hospitality sectors without needing to spend any money on acquiring hotels, BnB's or guesthouses. Other industries continue to be disrupted by similar business models – take transportation, with convenient, on-demand services like **Uber**, who own none of the vehicles used to transport their customers.

UBER



**Are you prepared for the next wave of change?
Be prepared – don't let the past repeat itself.**



This brilliant [Meet the Future](#) video by BCX perfectly illustrates how technology has changed, and continues to change industries as we know them – blindsiding those that fail to have vision and adapt.

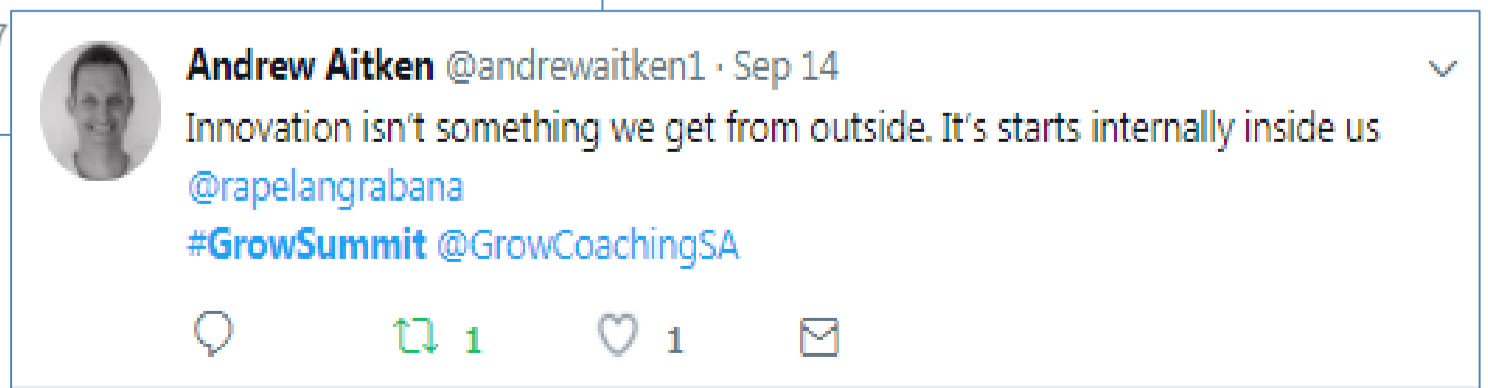
How to draw innovation from within yourself

Technology entrepreneur and WEF Young Global Leader, **Rapelang Rabana**, spoke to us on the day about how innovation is driven by a higher level of self-awareness. Rapelang is the founder of Rekindle Learning, which uses technology to bring forth efficient learning in higher learning institutions and corporates.



Sharing the story of how she ventured into entrepreneurship, and specifically into the education space, Rapelang explained how she had always trusted her instinct. Her journey into entrepreneurship came from an understanding of who she was, and what she wanted to contribute to society. It was a culmination of her unique life experiences and observations of the world – something that she encouraged everyone in the room to interrogate themselves, in order to unearth unique business ideas and solutions.

Some of the tweets from Rapelang's session



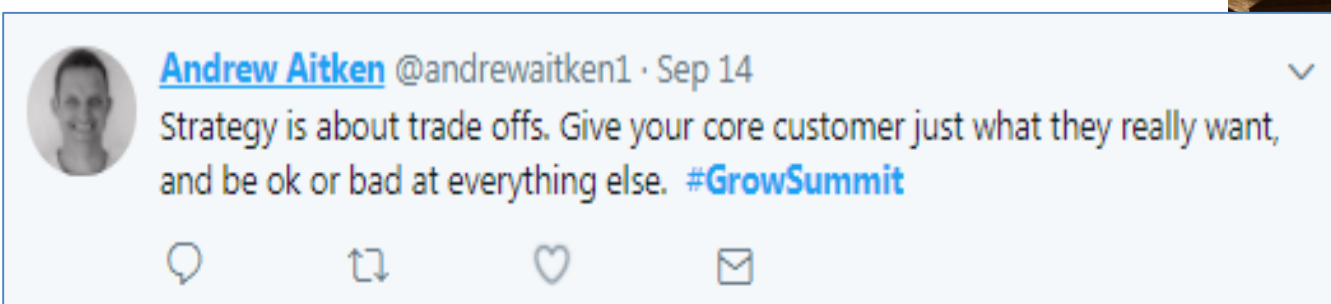
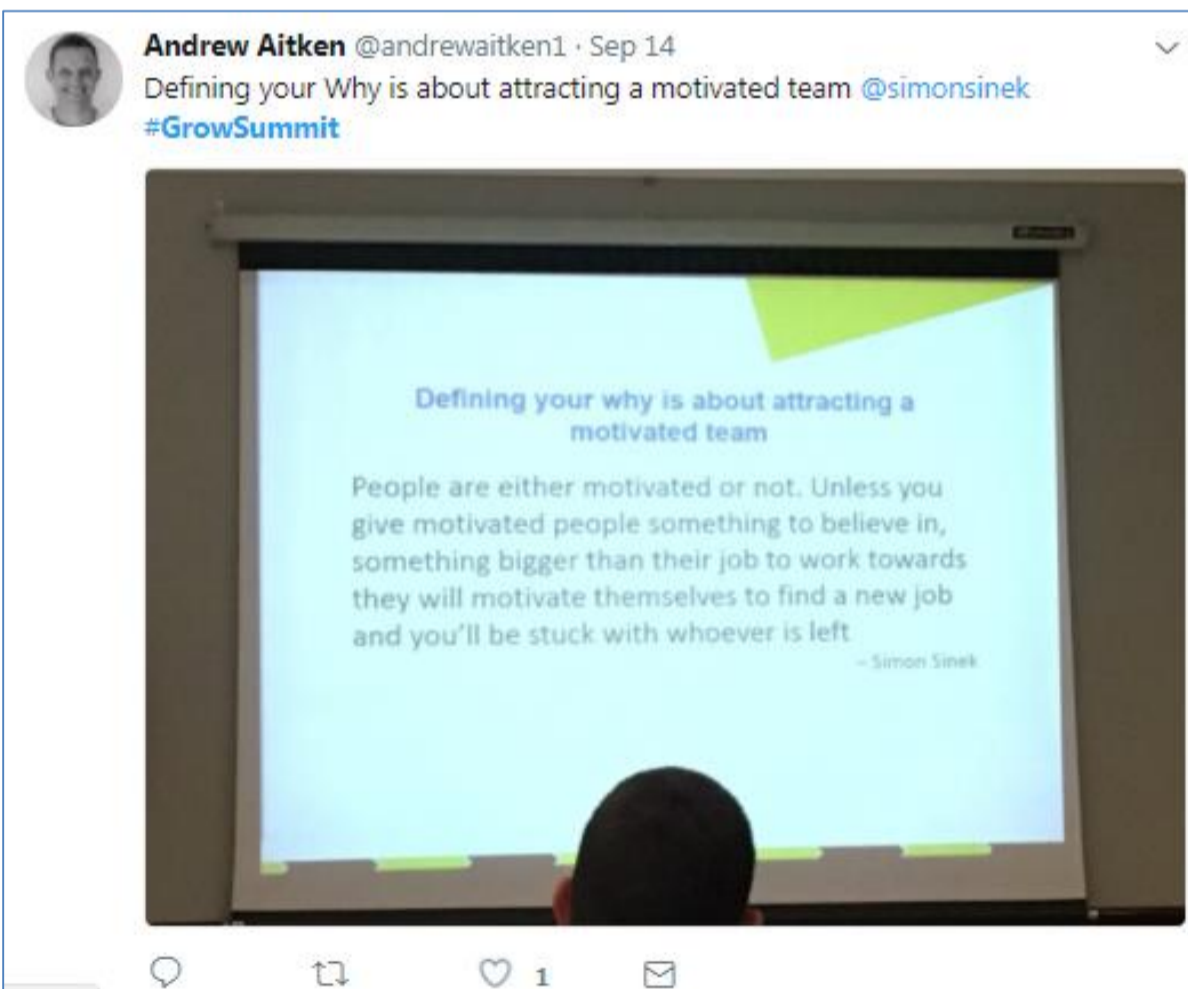
A new approach to tackling strategy

GROW CEO and Business Coach, **Graham Mitchell**, discussed GROW's revised approach to the development of business strategy. He emphasized *the importance of a strong core purpose* that can be communicated through story-telling, and how this helps to drive performance in employees.

A good example of a core purpose can be taken from **Sorbet**, whose core purpose is to *make sure that customers leave feeling good about themselves*. This has helped the company attract high-quality talent that is driven to help the organization succeed. More on the other aspects of his talk, such as differentiating your business in the market, can be viewed by [searching the hashtag #GROWSummit](#) on Twitter.



*A good example of a core purpose can be taken from **Sorbet**, whose core purpose is to make sure that customers leave feeling good about themselves*



Social media, done right, can yield the business results you want

It's official – establishing a digital presence for your business is not for the future, but the present. It's where your potential customers gain access to your business (and your competitors) – either through websites, on search engines, or social media. This means you need to be online when they are.

Social media and content consultant, **Elena Protulis**, discussed how business and individuals can use digital channels like social media to connect with their customers and grow their brands, but only if done right. Don't just be online for the sake of it. Have a clear strategy for how digital will drive results for your business.



GrowBusinessCoaching @GrowCoachingSA · Sep 14

"If you don't use paid media to promote your content, it will end up in front of a very small audience." - @elenaprotulis #GrowSummit

GrowBusinessCoaching @GrowCoachingSA

Social media is not a free marketing tool. But you can use paid social media affordably, to promote your brand. - @elenaprotulis #GrowSummit



Andrew Aitken @andrewaitken1 · Sep 14

Video is a major opportunity for social media @elenaprotulis
#GrowSummit @GrowCoachingSA





Nicole Astfalck and Samantha Wilson –
Futuresense



Richard Leeming – Academy of York and Hamu
Chigoma – Interface



Jenny and Vic Anderson – Clip-Tite; Dee Bendall
and Joanne Sykes – Cemcrete



Aki Moutafis and Virginia Missaikos – Plastic
Bubbles; Andrew Aitken – GROW, Richard Leeming
– Academy of York



Jaco van der Berg – Pictech Projects, Andrew
Aitken – GROW, Graham Jones – Greenhouse
Consulting



GROW Clients



James Hughes, Matthias Roberg – GROW,
Rapelang Rabana – Rekindle Learning, Rebone
Mofulatsi, Julie Humphreys, Andrew Aitken,
Graham Mitchell & Sakhile Mkhwanazi –
GROW



Julie Humphreys – GROW, Alison Weihe – Creative Stone,
Nicole Norval, Helani van der Westhuizen and Natalie Lubbe –
Natalie Lubbe and Associates, Jen and Vic Anderson Clip-Tite
and Rebone Mofulatsi – GROW



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