



SigmaField
Consulting

The market is not an invention of capitalism.
It has existed for centuries. It is an invention
of civilization.

Mikhail Gorbachev, 8 June 1990

The Market Day™

The Market Day™

Picture a village market day: live chickens, vegetables, fruit, bread, crowds of people and lots of noise. Chaos? ... or it is? The underlying exchange mechanism is very orderly and efficient. A market day matches sellers and buyers in the most effective way. This is its elegance.

Now picture an organisation with many products and services, many external and internal buyers. What is the most efficient way to match buyers and sellers? The answer is a market day.

The beauty of a market day is that you don't have to second guess buyers' needs and quantities - they figure it out! In a very compressed timeframe, many exchanges can take place.

So what? Ask yourself two questions :

1. Do you believe it is important for your staff to understand your business and know the breadth of services your organisation offers (both internally within the group and to your external customers)?
2. Could your business capture a broader range of customers if all your staff knew the breadth of expertise within?

These questions have particular relevance to organisations in environments of rapid, and sometimes constant, change.

You may increase the competitive edge you have over your competitors if your staff know, understand and feel confident as ambassadors for your business.

Why hold a Market Day™?

Many reasons exist as to why segments of an organisation may not have an understanding of the breadth of services offered. The Market Day™ provides the opportunity to induct staff, which may be required as a result of a number of different reasons. Some of the reasons which may prompt you to consider convening a Market Day™ include :

- Inducting groups of new staff joining your organisation;
- Integrating staff as a result of a merger or an acquisition;
- Publicising the role of a newly formed Division or Department as a result of an organisational restructure.

Because of poor internal communication mechanisms :

- services are procured from outside that can be better and more cost-effectively supplied internally
- cross-selling opportunities are never discovered or leveraged
- internal providers are almost discriminated against
- re-structuring and reorganising or creating levels of management occurs just to get better internal coordination
- few people share the 15,000 metre view of the potential opportunities

The SigmaField Market Day™ provides organisations an opportunity to create an environment of trust to encourage colleagues to share knowledge, values, opinions, ideas, resources and services within the group to collaborate as a cohesive and complementary team. By extending the knowledge environment across your entire organisation, the prospect of growing and expanding your business becomes more of a reality.

The Market Day™ may also be constructed as a trade show to demonstrate to external customers the breadth of your organisation's products, services and skills.

What takes place during the Market Day™

How does it work?

Think back to the village market day. The technology is very simple:

- a time
- a place
- stalls
- produce
- buyers and sellers

The same components are replicated during a SigmaField Market Day™ .

In creating a mental image of a ... Market Day™ it is easy to envisage an environment of high energy in which buyers and sellers congregate to satisfy both the tangible and intangible needs of supply and demand. This is the everyday world of business.

The Market Day™

Preparation: In consultation with you, we construct an environment peculiar to your particular business. A time and place is set; people are informed. The sellers then set up their stalls and the Market Day™ is on. Support can be provided to the sellers to make their offer visible and attractive, e.g. banners, collateral, demonstrations.

Enactment: The Market Day™ is convened and facilitated to ensure maximum value to a broad cross-section of your organisation.

Conclusion: Your staff are armed with a deep knowledge of your business, which empowers them to identify new opportunities for your organisation's growth.

Outcomes you may expect from the Market Day™

At the conclusion of the Market Day™ your staff will have a greater understanding of your business as they have had the opportunity to see, hear and experience for themselves what your business offers and to :

- identify the value-add of other team members;
- understand the breadth of services offered;
- identify the breadth of services needed to deliver a superior result;
- identify synergies to broaden the scope of their delivery and strengthen the outcome; and
- get to know each other and understand how to obtain the best from each other.

Each Phase of the Market Day™ delivers high-valued outputs:

Preparation: A succinct exhibition of your organisation's products, services and skills and a detailed model of the environment in which these will be marketed.

Enactment: A comprehensive interaction between participants as they familiarise themselves with your organisation's products, services and skills.

Resolution: An analysis of the prospects and synergies identified - together with a comprehensive recommendation as to how to implement those identified opportunities, and the potential consequences of choosing not to follow-through.

What is provided for your Market Day™

SigmaField undertakes to identify, provide, and manage a venue appropriate for your Market Day™. The day's agenda is drafted in consultation with you to ensure maximum benefit to your organisation.

Key staff of participating divisions are briefed to ensure maximum benefit to all participants and the day is facilitated by one of the Principals of SigmaField.

SigmaField can bring additional experience in the following areas to assist your staff with marketing communications and / or presentation skills to ensure maximum benefit for all participants:

- pitch consulting
- marketing collateral support
- collaboration principles
- facilitation of the Market Day™
- development of a collaboration handbook

Conclusion

Second-guessing people's needs and wants is almost impossible and largely pointless when all you have to do is allow people the space to figure it out. A Market Day™ is the most efficient and time-effective way to bring together sellers and buyers.

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