

# Change Gear

Change your business strategy  
in **eight easy steps.**



Rethink. Realign. Reboot.

# About Shifting Gears

**Shifting Gears is a self-directed business learning and coaching bootcamp.**

It is an opportunity for business owners and those considering entrepreneurship to take stock of where they are in their business and personal life, as well as to set a new direction. In gaining the vital skills and tools needed, entrepreneurs will equip themselves for a shifted business world.



## Change Gear

**New markets, new products, expansion. Change is the only constant, so what are you going to do about it?**

If you are significantly adapting products and services or trying to adjust your business model to meet new demands, this is the gear for you. Innovation, flexibility and agility are the themes of Change Gear. eg Our society was transformed by a pandemic and many of those changes are here to stay.

## Eight reasons to start

1. Structured learning offers real takeaways for you and your business.
2. You can learn from others' 'if I had to start over' lessons.
3. Online learning and relevant resources are a click away.
4. Learn at your own pace.
5. Assessments monitor your progress towards your business goal.
6. Ready-to-use templates and guides help you.
7. You get a completed business plan to present to potential investors or clients.
8. You can be ready to pitch in just two weeks if you go for it!

## Who will benefit?

- ✓ My market has changed significantly.
- ✓ Technology and/or industry disruptors have affected my business.
- ✓ My business needs to grow.

## How it works

Simply follow the eight steps. Once you have completed the action in each step, this will effectively create a one-page business plan for you, which you can use in your pitch deck. The articles, video masterclasses and tools are there to help you. Assessments are built in for you to monitor your own progress.

# SimplyBiz Chats

SimplyBiz Chats are informal presentations and discussions which provide you with an opportunity to listen to experts and other businesses.



FINANCE & FUNDING 30 min

**Don't make these mistakes when asking for funding.**

**ALAN SHANNON**  
Nedbank Executive: Client Engagement

[WATCH THE REPLAY](#)



SALES & MARKETING 30 min

**How do I do social media?**

**MIKE SAID**  
Just a waiter who got lucky!

[WATCH THE REPLAY](#)



OPERATIONS & ADMIN 30 min

**How do I adapt to the new normal and still make money?**

**LESLEY-CAREN JOHNSON**  
Author of the Nedbank Ultimate Business Companion Guide

[WATCH THE REPLAY](#)



FINANCE & FUNDING 30 min

**Is crowdfunding relevant when I'm changing my business?**

**WINTER MUTHEU**  
Thundafund

[WATCH THE REPLAY](#)



PEOPLE MANAGEMENT 30 min

**My staff are used to the old ways – how do I get them to change?**

**NTSIKI NDUMELA**  
Team and Systems Coach

[WATCH THE REPLAY](#)



MOTIVATION 30 min

**How do I stay positive and yet stay real?**

**JOVAN VAN STRAATEN**  
Business Administration and Leadership

[WATCH THE REPLAY](#)



# Changing **Gear**

Let us help you expand or change your business model or market by preparing a new business plan that you can take to market.

## 8 steps to your revised business plan.

- |                 |   |                         |
|-----------------|---|-------------------------|
| ✓ <b>STEP 1</b> | How to create an effective business pitch                   | <a href="#">Page 5</a>  |
| ✓ <b>STEP 2</b> | How to define the problem                                   | <a href="#">Page 8</a>  |
| ✓ <b>STEP 3</b> | How to define the solution                                  | <a href="#">Page 10</a> |
| ✓ <b>STEP 4</b> | How to define or redefine your target market                | <a href="#">Page 12</a> |
| ✓ <b>STEP 5</b> | How to describe your new revenue streams and marketing plan | <a href="#">Page 14</a> |
| ✓ <b>STEP 6</b> | How to define or redefine your value proposition            | <a href="#">Page 16</a> |
| ✓ <b>STEP 7</b> | How to reposition your management team                      | <a href="#">Page 19</a> |
| ✓ <b>STEP 8</b> | How to provide your revised financial forecasts             | <a href="#">Page 21</a> |



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## Step 1

# Business pitch

You will have heard about the elevator pitch. Can you describe the new business or products or services in 60 seconds? It seems easier than it is. It is essential to refine your pitch so that the audience understands what your business is about immediately, and what you offer. This is especially important if you are offering a changed or new product to the same market. Customers must be able to see immediately that it is different, better and what they need.



*Operations and Admin* 6 min read 

### Now, experience the next big thing

We all assume that the biggest business shifts occurring now are about digital platforms and remote working. However, another fundamental shift underpins these changes. And it's not hidden: most enterprises are encountering it...

[READ NOW](#) [DONE](#)



*Operations and Admin* 3 min read 

### How to test if you're onto a winning business idea

Small business owners who are excited about their concept should test it before taking the plunge, particularly if they are first-time business owners or are unfamiliar with the industry they are considering entering...

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Motivation

5 min read

### Change in a time of crisis

There is nothing new in the idea that the greatest crisis can also present the greatest opportunity. As Covid-19 destroys the travel, events and live entertainment industries globally, it is also forcing organisations to change the way they operate...

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Motivation

5 min read

### Creativity - a habit worth nurturing

"I just traded out of it". This was the response to a question I asked an office furniture manufacturer when he shared his story about when his largest customer canceled their account. Overnight he lost 60% of his business...

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Operations and Admin

20 min

### How to manage innovation for results

Innovation has been notoriously hard to define. It is guilty of being a fuzzy area fraught with misunderstanding. What does it actually mean?

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Sales & Marketing

20 min

### Why innovation needs your attention today

Future-focused leaders think about renewal all of the time, how to reposition products and services, and how to differentiate and create new demand or markets...

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**Write a one- or two-sentence overview of your new business idea that sums up the essence of what you are doing.**

**Example**

**BUSINESS INTRODUCTION**

Ask yourself these 6 questions when formulating your business introduction.

- |   |  |
|---|--|
| 1. <b>What's my company called?</b>                     | Earth Products.  |
| 2. <b>What is it?</b>                                   | It is an online shop for all-natural products.   |
| 3. <b>For whom?</b>                                     | It is aimed at the eco-friendly consumer.  |
| 4. <b>What problem do you solve?</b>                    | Planet, people and animal friendly products for home and health.   |
| 5. <b>What solution do you provide?</b>                 | We provide locally manufactured, 100% natural products for home and health and we will be focusing on the growing DIY market.  |
| 6. <b>What is unique about your product or service?</b> | We sell uniquely South African products only, and we are a fair-trade company. Our customers get planet, animal and people-friendly products delivered straight to their door. |



**Complete a SWOTA analysis**

(Strengths, Weaknesses, Opportunities, Threats, Action)

[READ MORE](#)



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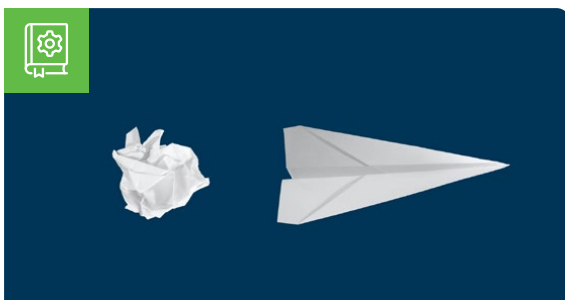
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## Step 2

# What is the problem?

Are you thinking like your customer? Deeply rural communities typically have no need for haute couture. A common mistake that entrepreneurs make is to sell something because they like an idea or a particular product. If you are attempting to reach a new market or sell a significantly different product, it is important to start with the customer in mind. Can you identify a problem or a need that you are able to solve? Does your proposed solution directly meet that need? And can your current business provide that solution? (Do you have the space, equipment, people skills, etc. to serve the need?)



Operations and Admin

4 min read

### Adapt or die. What is business model innovation?

Business models have evolved a great deal over the past few years. Technology has enabled businesses to have a wider reach and compete globally. Making your business adaptable is one of the key ways for businesses to ensure survival...

READ NOW

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Sales and Marketing

4 min read

### Ideas on ideation

The diagram above reflects the circular nature of ideation. It is something that all businesses should be doing regularly, not just in the start up phase. It is through ideation that businesses can adapt and stay in business. An idea that was perfectly marketable two years ago, may now...

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Motivation

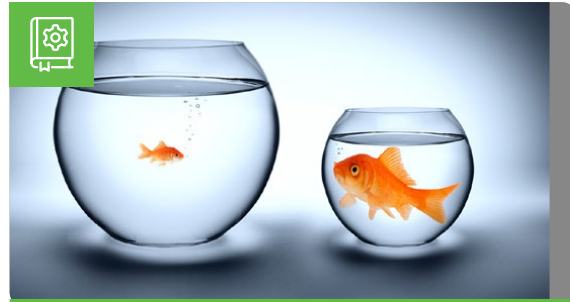
2 min read ⌚

## Building resilience muscle as an individual

Resilience is described as the ability to bounce back quickly from setbacks, whether personal, business, or natural disasters. A positive attitude and the ability to cope better are hallmarks of resilience...

READ NOW

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Sales and Marketing

5 min read ⌚

## Thinking about expanding your small business

What are the critical factors for small business owners to take into account when making the decision of if, when and how to expand their business? The first of these is the small business owner's vision for the business...

READ NOW

DONE

ACTION

15 min ⌚

## Describe the problem or need you are solving.

Your business used to sell X and now you want to sell Y. Can you clearly describe why you are changing and what the gap in the market is that you have identified?

### Example

#### CUSTOMER NEED

*We used to sell ready-made products, but after analysing our sales and monitoring trends, we have realised that the demand is for plastic-free packaging and customers want the ingredients to make their own shampoos and cleaners. I want to buy environmentally friendly products. Remove the hassle – I want all my home and health product ingredients delivered to my door. Feel-good factor – plastic-free and 100% natural. Creativity – I get to make my own.*



## Test your idea...

Complete a business viability assessment to find out if your new or revised business idea is viable.

START NOW

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## Step 3

# What is your solution?

An entrepreneur takes an idea and builds a business around it. Even introducing a different product line requires a massive investment of time, talent, energy and, yes, money. It is also high-risk, so do your homework and planning first. Just because you can do something does not mean you should. What is the capacity and competence gap? Having a plan is as essential as having the dream that sets the plan in motion.

- Is there a problem from the customer's perspective?
- Can you 'fix' it?
- Is the customer willing to pay enough for this solution?
- Are there enough customers willing to pay to keep you in business?
- How much time, equipment and money will it take for your business to change and get to market? What is the expected return on your investment?



Sales and Marketing 3 min read

### How to research a business opportunity

Protect yourself by understanding what a business opportunity really is and the steps you should take to ensure that you've found the best opportunity available. An opportunity to strengthen your business and your leadership skills...

[READ NOW](#) DONE



Sales and Marketing

### Marketing plan

The marketing plan has been designed to help you develop a marketing strategy that will work for your business and the product/service range you offer. Remember that you cannot be all things to everyone and it is, therefore, important to set clear...

[DOWNLOAD](#) DONE

## What is your solution?

This is your proposed new product or service.

### Example

#### SOLUTION

*Earth Products will move to offering mainly the raw ingredients in refillable or recyclable packaging to make 100% natural home and health solutions at home. We will start a blog and newsletter with the recipes and instructional videos.*

## How does your product or service meet the need?

### Example

#### CONCEPT

*We will offer the raw ingredients or DIY kits. Everything will be certified 100% natural and locally produced, preferably by community initiatives. Our couriers have agreed on a two-way delivery system so that customers can receive their orders and return the containers at the same time for a minor extra fee: the circular eco-friendly business. In time, we intend to phase out the current ready-made product line.*

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## Step 4

# Who are your customers?

The changes you are bringing about in your business may appeal to your existing customer base or to a different segment. Being clear about who exactly your target market is enables you to market directly to them. Whether you are selling to other businesses or directly to the public, it is important to build a picture of who or what your customer is. Who are they? Where do they live? What is important to them? When and how often are they buying? How are they buying?



Sales and Marketing

5 min read

### What customers want

There is a lot of noise being made about differentiating the customer and customer-specific marketing, but old fashioned reliability and niceness count for more than you think. Get the basics right and keep the human touch to create a customer-friendly environment...

READ NOW

DONE



Sales and Marketing

6 min read

### Oh wow!

If you want to wow your customers: Think of the little things you can do to surprise and please then do them! Learn from the best and try to bring that into your business. Keep it personal and pay attention to detail...

READ NOW

DONE



Sales and Marketing

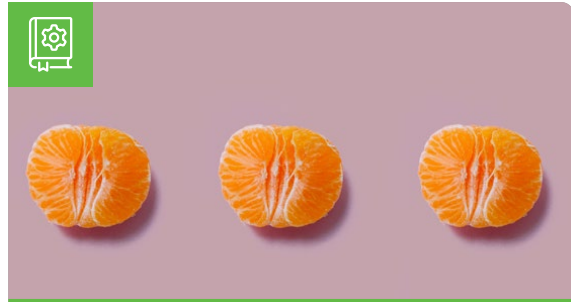
6 min read

## How I became the perfect customer

Customer relationships are built on things like trust, but there was something more extraordinary: a small business owner putting her trust in her customer. She trusted me with her passion for real nutrition, she trusted that...

[READ NOW](#)

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Sales and Marketing

4 min read

## Customer segmentation strategies

The essence of customer segmentation is identifying different types of customer behaviors, needs and wants. This helps the small business to improve its product and service offerings and to develop more targeted marketing initiatives....

[READ NOW](#)

DONE

ACTION

15 min

## Build a picture of your customer and consider the demographics.

### Example

#### TARGET MARKET

*Our existing market is already keenly interested in the DIY range, so we will cultivate this market and continue to educate people on the benefits of the DIY approach through newsletters and social media.*



## Check your progress ...

Complete the online assessment to see how well you understand steps 1 to 4

[START NOW](#)

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# Step 5

## How will your business make money?

Now that you have a clear idea of your target market, it is easier to devise a sales and marketing plan to appeal directly to that customer. For instance, if your idea is to sell vintage clothing to the hip and green-conscious youth, then Instagram would be a logical platform to promote your products on. Be clear as to what, to whom and how (segment your market) you are selling.



Sales and Marketing

5 min read

### Efficiency and productivity

There are really only two ways to improve your profit margin, either you must increase your price or reduce your costs. The former is always subject to the customer's willingness to pay, especially in times of increased competition and price pressure...

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Sales and Marketing

2 min read

### Getting recognised – build your brand

Brand building for large companies is often about throwing their weight, and financial muscle, behind activities that raise awareness and understanding of the products and services...

[READ NOW](#)

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Finances and Funding

4 min

### Budgeting dos and don'ts

One of the greatest causes of stress for an entrepreneur is the sense of being out of control. Most small business owners are so busy 'doing' (selling, ordering, making, delivering, stocking etc.) that they forget...

[READ NOW](#)

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Sales and Marketing

4 min ⌚

## Customer relationship management software

Customer relationship management (CRM) software can be a useful tool for small business owners, automating certain tasks so that less time is spent on them and efforts can be concentrated elsewhere in the business...

[READ NOW](#)

DONE

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ACTION

15 min ⌚

## Describe your revenue streams?

### Example

#### REVENUE STREAMS

Existing online shop.

Partnering with 'green' online platforms.

ACTION

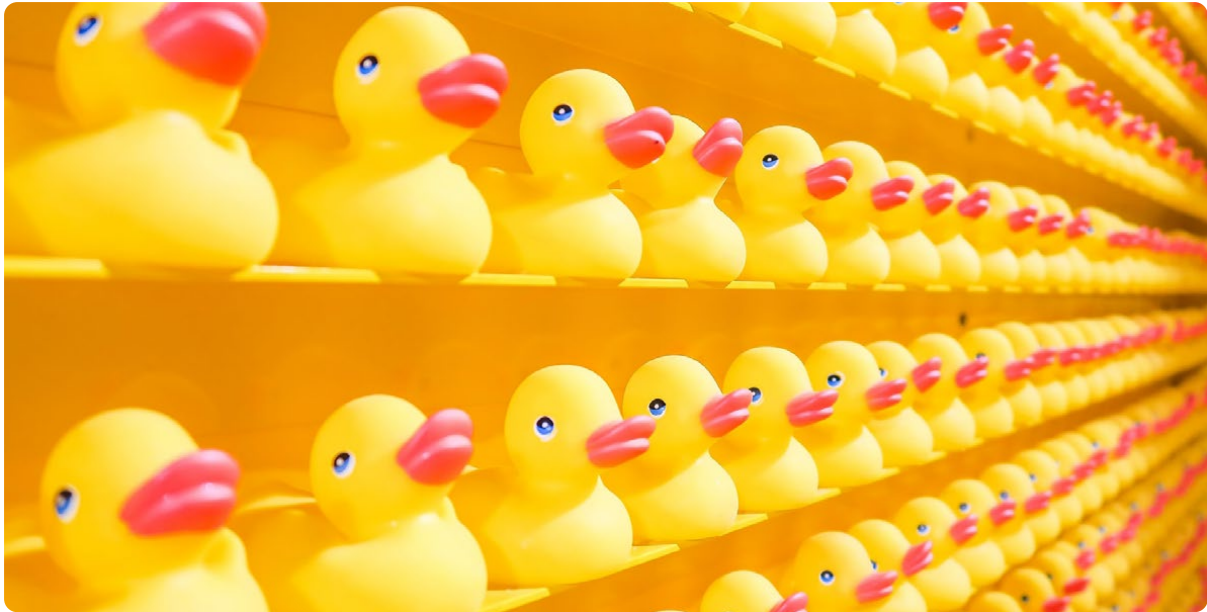
15 min ⌚

## Briefly summarise your sales and marketing strategy.

### Example

#### SALES AND MARKETING STRATEGY

Sales will be generated through our existing online shop. We have a loyal and steady customer base. We have almost 10 000 followers on Facebook and an email base of 4 500, through which we will promote the products and the rebranding. We intend to launch the new concept via a competition.



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## Step 6

# What makes you unique?

You think you can make great rubber ducks... so what? Why should the customer buy your rubber ducks? What makes you so special? How does your product or service stand out?



Sales and Marketing

4 min read

### Does your small business really need a website?

In a world where ever-growing numbers of people have access to computers, mobile phones and other devices which facilitate access to the internet, it seems obvious that small business owners can only benefit from having a website...

READ NOW

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Sales and Marketing

5 min read

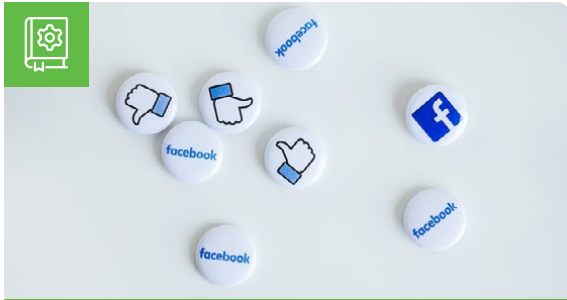
### Should every business have a Facebook business page?

To have or not to have?  
Being an entrepreneur is a never ending list of things to do...is running a Facebook page really worth adding to the list?

READ NOW

DONE





Sales and Marketing

6 min read

### How to get going and keep going on social media

Many small business owners have ventured into creating at least a Facebook page or Twitter page or both. And very often these social platforms haven't gained the traction they would have liked them too...

READ NOW

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Sales and Marketing

3 min read

### Making LinkedIn work for your small business

LinkedIn is commonly touted as a strategic social media tool for professionals and small business owners. But for many users (and even non-users) in South Africa and elsewhere, the power of LinkedIn is questionable...

READ NOW

DONE



Sales and Marketing

50 min

### How to build your personal brand online

Do you know what goes into building a strong personal brand and how that influences your business brand? Learn about brand building online and more with Raksha Mahabeer, branding expert and co-owner at SummerTime...

WATCH NOW

DONE



Sales and Marketing

60 min

### How Netflix became the 7th largest company in the world

World Wide Worx MD Arthur Goldstuck interviewed Netflix co-founder Reed Hastings about his company, the ultimate disrupter...

LISTEN NOW

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### How to create an outstanding brochure

READ NOW

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How to register a domain name

READ NOW



Sales budget and reconciliation

READ NOW



Design an effective logo checklist

READ NOW



How to build a basic website

READ NOW

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ACTION

20 min ⌚

## Explain your value proposition.

### Example

#### VALUE PROPOSITION

*Green, fair trade, 100% natural and first to market with the DIY kit approach; existing online shop with loyal customer base.*

## Describe your unique selling point?

### Example

#### UNIQUE SELLING POINT

*The DIY kits and 100% all-natural products, with returnable packaging.*



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## Step 7

# Who is in your team?

You may have had a great team suited to selling X, but now you are selling Y. What qualifications or experience make your team suited to the changes you are introducing?





**WE ARE HIRING**

People Management 6 min read

### 10 Things business owners should do and know before hiring.

If you didn't hire good people to start off with, it can cause you a great deal of stress and impact your business. Mistakes carry a cost, but there's also a great deal to be gained from them...

[READ NOW](#) [DONE](#)



People Management 5 min read

### Skills or talents – harness both

In order to successfully develop and implement a business concept, business owners must possess various traits. Included among these are skills and talents which, when combined, allow the small business owner to execute their vision...

[READ NOW](#) [DONE](#)



People Management

60 min ⌚

## What you need to know about employment law

Growing your business also means growing your team. Exploring the different types of employment relationships Learn everything you need to know about employment law from Aadil Patel, Director and Head of Employment law at Cliffe Dekker Hofmeyr.

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[The employment contract](#)

[DOWNLOAD](#)



[Contract of employment basics](#)

[READ NOW](#)



[Build relationships not walls!](#)

4 min read ⌚

[READ NOW](#)

ACTION

30 min ⌚

**Explain why should an investor believe in you and your team.**

### Example

#### THE TEAM

- *Thandi has been CEO for five years and has grown the business from a struggling startup to a R3 million-per-annum business.*
- *Serena has an honours degree in marketing and has grown our social media following from 112 to 10 000 in two years.*
- *Suzelle is our Operations Manager and general potion mixer. Her magical mixes have made us the leading supplier of natural products in South Africa.*

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## Step 8

# Financial summary

You do not need to be an accountant, nor do you need an expensive bookkeeping system to be able to make sense of the numbers. Your current business may not be looking so great financially because of any number of reasons. Potential investors in your pivoted business will be interested in the historical performance of the business, as well as your forecasts for the future once you have made your intended changes. Consider all your new startup or changeover costs and your predicted total operating costs. Then measure these against your sales forecast.

The three main financial statements that will give you the financial health check on your current business:

1. **The income statement** measures the profitability of your business during a certain time period by showing your business's profits and losses.
2. **The balance sheet** shows your business's financial health, measuring how much you owe and own.
3. **The cashflow statement** shows how liquid your business is. Subtract any short-term liabilities from any assets in the business. Is the result positive or negative?



**Income statement template**

DOWNLOAD



**Balance sheet template**

DOWNLOAD



**Cash flow statement template**

DOWNLOAD



Finance and Funding

8 min read

### Basic business budgeting

In the haste and busyness of starting or running a business, it is very easy to pay lip service to budget but unless you want to end up "somewhere" as opposed to where you envision your business, this is a vital roadmap...

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Finance and Funding

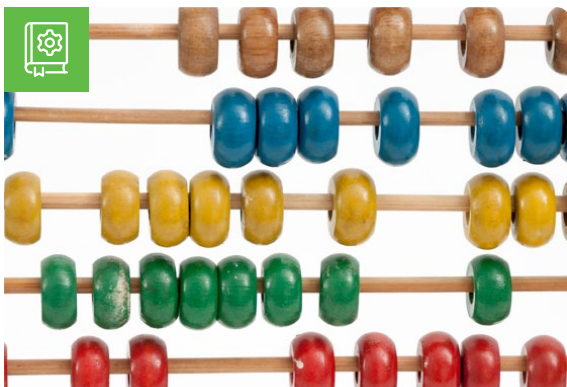
8 min read

### Applying for finance

As a business owner, there will likely come a time when you want to apply for finance – when you need working capital to help bridge cash flow gaps, additional vehicles or equipment to expand your operations or decide to buy your own business premises...

READ NOW

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Finance and Funding

4 min read

### Financial record keeping

The business owner who knows exactly how much turnover the business is doing and who can track the income versus the expenditure, is better able to make informed decisions as to growth opportunities, finance sourcing, debt management, correct staffing levels and risk management...

READ NOW

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Operations and Admin

5 min read

### Cash flow: Things I learned the hard way

The cash flow equation is really simple: Money in, minus money out, equals X. The 'X' factor is perhaps the single most important factor in determining whether or not a business will survive the first quarter, let alone the first few years...

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Finance and Funding

60 min ⌚

## Ecommerce Funding Guide

There are many reasons why ecommerce entrepreneurs need access to funding, from starting or expanding a business, to purchasing stock and equipment. Ecommerce.co.za has put together this guide to make your funding journey a little easier...

[DOWNLOAD NOW](#)

DONE



Operations and Admin

35 min ⌚

## Introduction to business accounting for small businesses

Learn Business Accounting 101. From registering your business, what type of business registration is right for your business and compliance to managing your finances on cloud accounting software...

[WATCH NOW](#)

DONE



Finance and Funding

5 min ⌚

## How to get the most out of your bank

Want to know what your bank can do for you to help your small business succeed? Join banking expert Alan Shannon, as he touches on how small-business owners can get the most out of their bank....

[WATCH NOW](#)

DONE



Operations and Admin

25 min ⌚

## How we raised R32 million in under 14 days using crowdfunding

Want to know how Intergreatme raised R32 million in under two weeks? Want to understand how crowdfunding works and how you can use it to raise funds for your business?

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**Essential guide for small business**

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**Sales budget and reconciliation template**

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**Markup guide**

READ NOW



**VAT invoice template**

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**Consumable stock sheet template**

DOWNLOAD



**Petty cash register template**

DOWNLOAD

**ACTION**

**Prepare your basic financial planning:**

- Highlight the key aspects of your business plan: expected sales, costs, break-even and projected profitability.
- Divide funding required into startup and running capital.
- Explain expected return on investment.
- Use graphs to show this information.

**Example**

**FINANCIAL SUMMARY**

*You will see from the attached documents that we expect to grow our market by 8% in year one and we expect to be the retailer of choice for 100% natural products with growth of 15% within two years.*



**Test yourself...**

Complete the online assessment to see how well you understand steps 5 to 8.

START NOW

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## Well done!

You've completed the Change Gear bootcamp.

Use the information from each step to populate your business plan and pitch deck and get your idea to market.



**Business plan template**

[DOWNLOAD](#)



**Create a pitch deck online**

[START NOW](#)



**Get 200+ free templates for your business**

[DOWNLOAD](#)



### How helpful did you find this guide?

As you now know, customer research is vital to keeping customers happy!

We'd love to hear from you, so we can continue supporting you and other business owners.

[START THE SURVEY](#)

## Did you know?

Nedbank relationship bankers are available to discuss your banking needs.  
Contact Nedbank today on 0800 116 400.



### The Startup Bundle offers six-months free banking.

This new bundle includes no charges for a bundle of electronic transactions

for six months – no monthly account fees, 20 free electronic transactions, including one ATM deposit and free eNotes.

[APPLY NOW](#)

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