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Hidden Resources Inventory: Digging for Gold

➔ A Start With What Works Sheet™

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HIDDEN RESOURCES INVENTORY: DIGGING FOR GOLD

This exercise appears in Start With What Works – Chapter 4 – Principle Two: Escape from fixed purposes

Consider each of the categories on the following pages, and ask yourself the prompting questions.

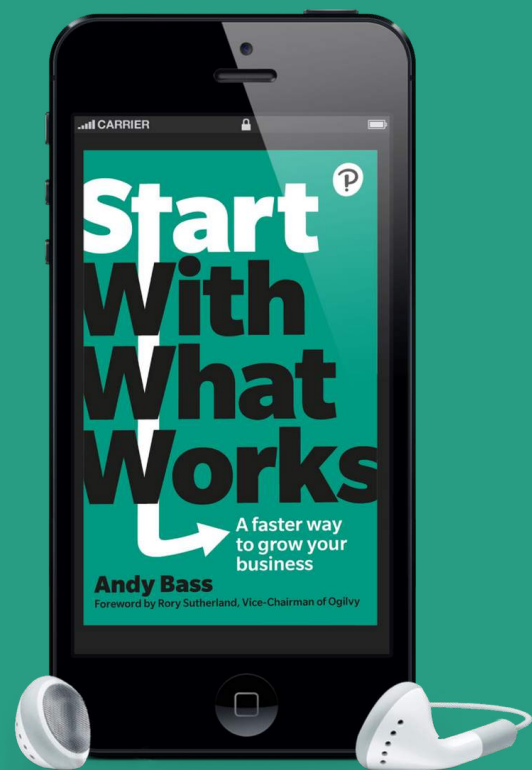
Although some of the categories and examples will seem very different from the way you habitually think about your business, looking at your resources in new ways is the point. Therefore, it's a good idea to keep this question in mind: **“Am I absolutely certain this does not apply to me?”**



Resource category	Resource type	Exemplar	Questions to consider	Example in your business
Relationships	Customer Interaction	International Automotive Component Group	Do we make the most of the opportunities to learn from and educate our customers during our interactions?	
	Reach	Tesco	Does our reach to our customers and other contacts represent a unique asset we can capitalize on?	
	Alumni Networks	McKinsey	Can we do more to leverage the value of our relationships with our former employees?	
	Insights into customer issues	GE	What insights about our customers' businesses can we see that they may not?	
Strategic Position	Market Position	Big Four Accountancy practices	What needs arise for our customers before, during or after they interact with us? Can we advantageously meet those needs?	
	Access point	GoCompare	Do we give advice to our customers about needs that we don't meet ourselves? Can we help directly, or as paid intermediaries?	

Resource category	Resource type	Exemplar	Questions to consider	Example in your business
Network resources	Installed base	HP Instant Ink	Do we have a customer base than require ongoing help and supplies from us? Can we create car-wash style ongoing packages of support?	
	Third party relationships	Music tour management companies	Do we know sufficient members of an industry ecosystem that we could act as integrators for our customers?	
	User community	LEGO	Do our customers know each other? Could we advantageously facilitate a community?	
	Ability to attract the right talent	Google, Gymshark	Are we particularly attractive to the type of candidates we need? Are we a club that they want to get into?	
Know How resources	Systems and software	Basecamp project management	Have we developed any particularly good in-house solutions (core, or non-core) that could be repackaged and sold?	
	Tech know-how	Lotus Cars	Where have we developed expertise that could serve other applications, and new customers?	

Resource category	Resource type	Exemplar	Questions to consider	Example in your business
Data and information	Market Window	ENSEK	What insights do we gain in the course of business that could have value if packaged for others?	
	By-product of interaction	Apple iPhone sleep app	What do we learn by analyzing data from our interactions with customers that could add value to them?	
Circular Economy	Remanufacture	Renault	Is there exploitable value in our products after our customers have finished with them?	



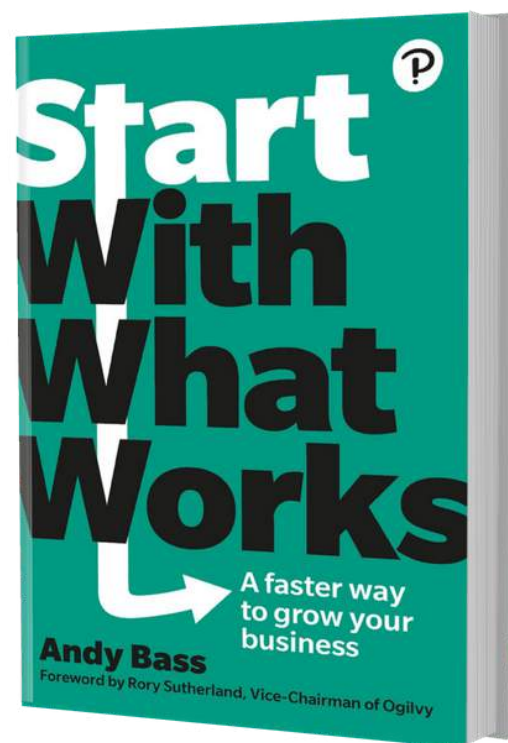
For background information and explanation, including a way to evaluate the resources you have discovered for their strategic value, see Chapter 4 - Principle Two: Escape from fixed purposes



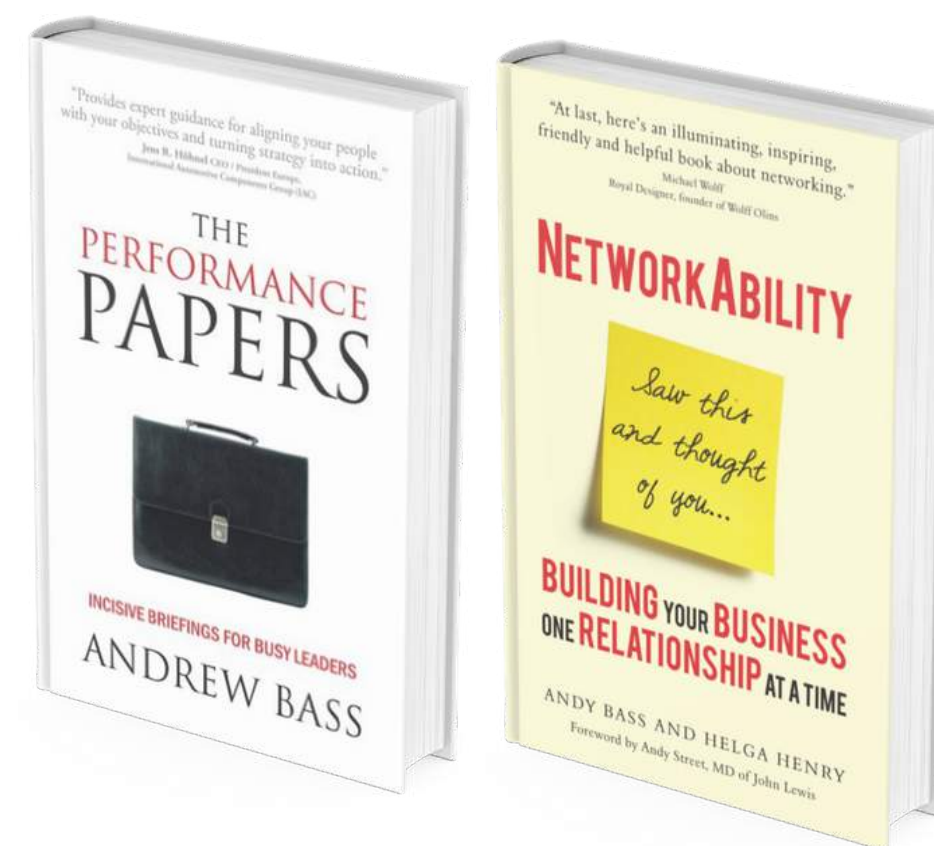
ANDY BASS

Dr Andy Bass is the founder of BassClusker Consulting, an executive advisory firm that helps organizations grow faster by using resources they have already. He has advised leaders in more than 30 industries, including professional services, finance, technology, manufacturing, health, media, education and the arts.

Andy is also a Forum Chair for MacKay CEO Forums, an international peer-to-peer learning organization for CEOs, and has taught executives at Warwick, Strathclyde and Aston Business Schools.



Andy has written three books: *Start With What Works: A Faster Way to Grow Your Business*, *NetworkAbility: Building Your Business One Relationship at a Time* (with Helga Henry) and *The Performance Papers: Incisive Briefings for Busy Leaders*.



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