



WEEK 5 — Why Do Companies Implode?

HopeBuilds: Dynamic Business Development Program

Topics: What Does Implore Mean? • Organizational Implosion • Reasons • Solutions

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Implode

- To collapse inward as if from external pressure.

Resource: Merriam-Webster

- Break down or fall apart from within.

Organizational Implosion

“Cases in which organizational members, acting in their official capacities, play a significant role in the havoc wreaked on their organization.”

Resource: Bozeman, B. (2011, March). Toward a theory of organizational implosion. The American Review of Public Administration, 41(2), 119-140.

6 Reasons a Business May Implode

- Toxic organizational culture
- Numbers are priority, not employees
- Ex-employees with a grudge
- Unhappy customers
- Neglected (outdated, not professional) web design
- Getting on the wrong side of the IRS

6 Solutions to Avoid Organizational Implosion

1

Change Your Mindset

2

S.W.O.T. Analysis

3

Understand Your Target Market

4

S.M.A.R.T. Goals

5

Manage Your Cash Flow

6

Focus on Your Clients

SOLUTION 1

Change Your Mindset: Revisualize

When your business is struggling:

Be still and **Pause**

Take a deep **Breath**

Calmly **Analyze** the situation

S.W.O.T. Analysis

	HELPFUL	HARMFUL
INTERNAL	Strengths	Weaknesses
EXTERNAL	Opportunities	Threats

Understand Your Target Market

- Determine what customer problems you will solve
- Paint a picture of your target customer
- Which specific customers will benefit from your offer?
- Think about niche (specialized) markets
- What company expertise can you offer?
- Who are your competitors?

S.M.A.R.T. Goals

S Specific

M Measurable

A Achievable

R Relevant / Realistic

T Time-bound

Manage Your Cash Flow

- To maintain a healthy cash flow, you need more than just strong revenue — you need to be able to collect that revenue too.
- Keep your books accurate and up to date
- Don't be too lenient with your customers
- Keep your accounting simple
- Keep your business and personal finances separate
- Build a cash reserve

Always Focus on Your Clients

- Keeping clients satisfied and happy is more important than ever.
- Clients demand more — if business owners don't meet increasing expectations, people will voice their opinion on social media and go elsewhere.
- Focusing on fulfilling your clients' specific needs, and leaving them satisfied as a result, can greatly benefit your business's bottom line.
- Maintaining a good rapport with clients can keep you ahead of the competition.
- Clients should always be the top priority.

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