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## [FINAL WORD]

BY CHRISTINE SZAFRANIEC

**DEVELOPING A STRATEGIC PLAN, AND STAYING DISCIPLINED, CAN HELP PROACTIVE BUSINESSES LOOK TO THE FUTURE AND ANTICIPATE CHANGE**



## Going from good to great

"WHY SOME COMPANIES MAKE THE LEAP, and others don't," is the premise for the new book by Jim Collins, *Good to Great*. It got me thinking about our company. Cragin Industrial Supply is a fourth-generation company. Cragin today is very different from when our doors first opened in 1927. As we have grown and evolved, the underlying family values and how we continue to do business remains constant. But have we gone from good to great? Why or why not?

It is important not only to work in your business, but also on your business. One of the most important aspects of company growth and longevity is strategic planning. If you were lost in the woods, you would need a map and a compass. That is what a strategic plan will do for you. It will point you in the right direction. That planning stems from a proactive perspective. A proactive business looks to the future and anticipates and plans for change.

The first step in your planning process is to gather your team and define the nature of the business that you are in. Evaluate the industry's sensitivity to the economy, the nature and intensity of competition and the size of your total market.

Do a complete and thorough SWOT (strength, weaknesses, opportunities, threats) analysis. Define your company's strengths. Figure out what it is that your firm can be the very best at.

Be honest when you analyze your weaknesses. What is your competition doing better than you? How can your business be "great" in those areas? Good enough is not good enough—today or ever. Create your own opportunities. Partner with your key vendors. Go after new business and move into new markets.

Your relationship with your customer will continue to grow if you provide the right products at a competitive price, listen to and understand their needs, and react to address those needs.

Stay positive about the issues affecting the commercial/industrial market, including manufacturing moving off shore, globalization, integrated supply and increased competition.

Cragin has partnered with INCOM, which provides us product and marketing tools, an e-commerce platform, and a wide

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variety of core MRO products from manufacturers worldwide.

The two most important elements that I learned from *Good to Great* were to make sure you have the right people working with you, and figure out what it is that your company can be the very best at, and then go do it.

Write your plan, maintain it and work it. Share your plan with vendors, industry organizations, potential partners and your employees. Have a three-year and five-year vision, and a one-year action plan.

Doing what's right for your business may force you out of your comfort zone, but disciplined people, disciplined thought and disciplined action will help your company make the leap from good to great.

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