



## LESSONS FROM RHINO'S FOR FAMILY BUSINESSES

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**As one of the big five, this gentle giant, weighing up to 2 300 kg, is the biggest land mammal after the elephant. The rhino has survived for many years despite an ongoing threat of being hunted. Let us learn from this extremely territorial survivor!**

### BUSINESS LESSONS...

Have you ever wondered why some businesses survive

for generations while the average life span of businesses is only about 25 years? Most of the businesses that have survived for more than a century are family-owned.

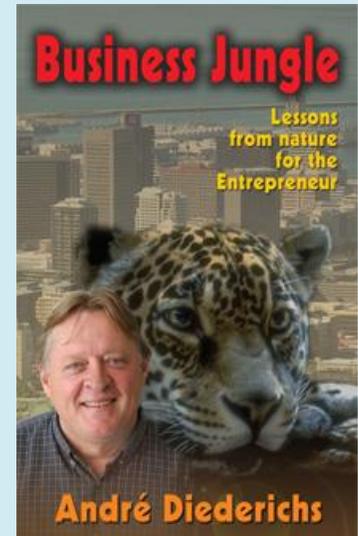
For instance, Kongo Gumi in Japan, the oldest surviving family business in the world, started in 578. Boplaas, the oldest family business in South Africa, started in 1743.

Rhinos survived over the centuries because of its ability to adapt to a changing environment.

I can say the same for businesses that have stood the test of time—they have adapted to a changing world landscape. The rhino has extremely territorial behavior and becomes ill-tempered when disturbed.

# FABASA

Lessons from the **BUSINESS JUNGLE BOOK** by André Diederichs



Do you know and understand your business territory and do you have a strategy in place to counter any competition entering your market space?

Be careful of ignoring increasing competition that will squeeze your market space and get ready to defend your business.

In their quest to make money quickly, people have hunted the rhino for their profitable horns and have sadly wiped out a major part of the rhino population.

This part of the rhino seems to have more market value than the rest of this massive animal.

Do you know which part of your business your competitors can target? Do you know your different cash streams and the most profitable part of your business?

Get to know your most profitable cash stream/s and develop a rhino attitude to defend your territory.

Knowing your natural enemies and plotting your business strategy accordingly is critical in business.

However, in today's ever changing landscape of a global economy, it is also important to know your unnatural enemies, or competition from outside your industry.

They may approach with "weaponry" unknown to you, in the same way that a person on his own could not be much of a threat to a rhino, but with a weapon he can easily kill this powerful animal.

An example of competition, which at some stage may have seemed unlikely or unnatural, is the impact of Internet on video and DVD

rental shops. People reshaped the business environment by increasingly watching movies from the Internet on their computers or SMART TVs.

The moment the cost of downloading movies became lower than renting, the demand for DVD rentals dropped.

The lesson for business is to prepare to defend your territory, but also to be flexible enough to adapt your territory according to changing market forces.

If you do not adapt to the consumers' concept of value in the marketplace, you will become your own natural enemy!

**To order the Business Jungle Book visit:**

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