

Brought to you by the team at **J.G. Short, CA**

Have You Built a Business or Created a Job?

Many small business owners fall into the trap of building a business so entirely dependant on them it would not survive if they were unable to work.

They have not built a business rather, they've created themselves a job.

Think about it. What's the sole purpose of a business? Of your business?

It's to give you more life. That's the only thing most of us want from our businesses—more life!

And unless your business is built to do that, it will consume your life. Look at the majority of small business owners. They toil seven days a week, many times 12-14 or more hours a day. Doing it, doing it, doing it. Hoping one day to finally see a light at the end of the tunnel. Most business owners are actually enslaved by their businesses. They're anything but free.

It's little wonder the majority of small businesses fail.

Most business owners are actually enslaved by their business.

And those that do survive fail to reach their true potential.

Here are five ways you can determine if you have built a business or created a job.

1. If you fell ill and could not work for a period of time, the business and the people who work in the business could carry on with minimal interruption.

2. The business can be sold and will run successfully without you in it.
3. You have a clear picture in your mind of what the business will look like and how it will act when it is finally done. You've shared that vision with your employees.
4. You have a 3-5 year plan and are working on implementing your marketing, product, and financial strategies.
5. You are able to take extended vacations and can decide not to come into the office on the spur of the moment with no negative impact on business performance.

We can help you build a business that works without you.

Ask us how to get started today.

Build a Unique Core Differentiator

A Unique Core Differentiator, or UCD, differentiates you from your competitors. It's what makes you, YOU, and why there is no one else who can replicate that. Some crucial points on UCDs in your business:

Build UCDs, focus on them, and articulate them constantly.

People buy the differences they perceive.

Differentiate or give the perception that you are different.

That difference must be at the core of the business and flow into everything that you do.

Here's some familiar examples from well known companies...

Tim Hortons—Always fresh at Tim Hortons.

Federal Express—Absolutely. Positively. Overnight.

Xerox—The document people.

Dominion—We're fresh obsessed...

www.jgshort.ca

Explore our web site for:

- back issues,
- budget commentaries ,
- And other useful things

Inside this issue...

Make Your Business And Your Team Succeed	2
Manage Your Time Wisely	2
Some Principles For Success	3
Winning More Of Your Favorite Customers	3
Check and Correct.. Check and Correct	4
About Our Consulting Services	4

Make Your Business and Your Team Succeed

Whenever more than one person is involved, you can count on differences of opinion because no two humans think exactly alike. Rules serve as foundation for your business practices. There are three kinds of rules to consider:

Required. There are some rules that are required by law in every business. Examples of important policies and rules you will need to address include: smoking, sexual harassment, drugs and alcohol, worker safety and paid family or medical leave. Having these formally and clearly posted around the work place and included in employee handbooks can prevent lawsuits and may be required by law in some states.

Optional but appropriate. These rules are not required by law. They communicate how you want your business to be run and what kind of behaviors you expect. For example, you may institute a policy or rule about

‘Communicate with your employees.’

answering the phone, when it is appropriate to start cleaning the shop before closing or how to handle requests for time off.

Overly rigid. The key to rules is maintaining a balance. Businesses that try to manage by dictatorship are no more effective than businesses that

manage by chance. For example, a company suddenly decides to institute a company-wide shirt and tie or blouse and skirt policy. There are people who perform manual labor, and the majority of business is done without face-to-face customer contact. This rule can breed resentment, frustration and a whole lot of headaches.

It's important to have a sound reason for your rules and to communicate them to your employees. Rules provide an important structure to all business activities, but it's important not to squelch your team's creativity, ingenuity and enthusiasm.



Morale is when your hands and feet keep on working when your head says it can't be done.
-Benjamin Morrell

Manage Your Time Wisely

Time is our most valuable resource. By analyzing time usage on a regular basis, it is possible to understand the most efficient ways to use time, both in and out of the workplace. Here are 5 ways you can better manage your time:

Analyze Use of Time: Few of us will readily admit that large parts of our working day are wasted. The only way for you to make better use of your time is to analyze how you use it now and

then to consider ways in which you can reallocate it in a more effective way.

Analyzing Your Goals: Long term personal and professional goals are essential when it comes to setting overall targets. But in the short term a personal goal may take temporary precedence over long-term aims such as running a business.

Working out Priorities: Once you have listed your long and short term professional goals, you need to arrange them in priority order. Each goal will involve the successful completion of a

number of tasks. Decide which tasks are the most important and need urgent attention.

Assessing Work Patterns: Everybody has a natural daily rhythm to their energy patterns, rising to peaks of mental and physical performance, then experiencing troughs of low energy. Become familiar with your own rhythm so that you can work with it rather than against it.

Using Time Planners: Keeping a reliable and precise record of forthcoming events, appointments, and obligations is crucial for efficient time management.

Some Principles for Success

Unlike in the movies, successful business does not require ruthless behavior or contrived schemes. More often than not, it requires doing things "right." Here are some brief principles for garnering success:

Be kind. Genuinely caring about the needs of others - customers, managers, co-workers and suppliers alike - is a powerful key to success.

Check your ego at the front door. Put aside your agenda to benefit mutual goals.

Remain positive. Resist the impulse to get entwined in the office grapevine. Instead of complaining, try to look at negative situations another way and make a point to say positive things about people, instead of joining in on office feuds.

Work hard. Your first priority should be to do the best you can to meet your goals. Office

politics, co-workers mood swings and petty arguments will usually take care of themselves, if you overlook them.

Keep your word. Consider verbal promises as contracts and write them down to ensure they're fulfilled. This is a key to integrity.

The foundations of success are built on honesty and integrity, not office politics or bullying.

***Minds are like parachutes-
they only function when open.***
-Thomas Dewar

Winning more of your favorite customers

In your search for new customers, it's always good to win more of the kind you enjoy dealing with. So in looking for new customers, wouldn't it be good to be able to target these specifically?

Of all your existing customers, make a list of those you like working with the most, then pick up the phone and ask them the following questions:

What were the top 6 things (in order of importance) that mattered most to you when you were selecting someone to provide [your product or service type]?

What have been the top 6 things that frustrate you most about [your industry or business type in general]?

Once you've spoken to them all, have a look at their responses

and see what answers rank as the top 3 in each area.

Once you understand what really motivates your customers, you can ensure your marketing efforts address those needs, drawing more people to you of the kind you like working with.

It can also help you understand what you need to work on in your business to further stand out from your competition.



***Motivate them, train them, care about them and
make winners out of them...they'll treat the
customer right. And if the customers are treated
right, they'll come back.***

-J. Marriott Jr.

Check and correct, check and correct...

Do you know what percentage of the time was the Apollo 11 on course to the moon in 1969?

Would you believe just 3%?

But they got there in the end.

How? Well, the flight crew weren't spending all their time just bobbing about weightless in space. They had to constantly monitor every aspect of their flight's progress. And whenever anything was amiss, they corrected it.

So the entire trip was a constant process of check and correct, check and correct, to make sure they achieved their goal.

And so too through this constant process of checking and correcting, you can make sure that your business reaches the goals you've set.

While you may well have a system of gauges and instruments similar to those in the Apollo 11,

What you can measure you can manage

the most common tools used to check a business's progress are Key Performance Indicators, or KPIs.

The power of KPIs comes from a simple concept you may have heard us refer to before. That is, what you can measure you can manage.

KPIs mean you know where you stand at any given moment (CHECK) and can adapt your strategy to improve your results right there and then (CORRECT).

And you can use your KPIs as often as you need to, to make sure your business stays on track, and gets where you need it to be.

About Our Consulting Services (What our Principa Alliance Membership means to you!!) *We're not your average advisory firm. Far from it.*

Our membership in the Principa Alliance means you have access to the collective knowledge, expertise and unique tools of an international network made up of hundreds of professionals who *specialize* in consulting to *small and medium-sized businesses*, just like yours.

When you add to that our experience, support and guidance, you can be confident you'll have all the help you need to make your business truly extraordinary.

Our goal is to help you build a stronger, more profitable business, so you can enjoy greater financial freedom and a higher quality of life as a result.

Call us for Your

"Complimentary Business Performance Review"

(A \$500 value)

J.G. Short, CA

2 Orchard Heights Blvd.
Unit 19

Aurora, ON L4G 3W3

Phone: 905-713-1173

Fax: 905-713-6692

Email: greg@jgshortca.com

Web: www.jgshort.ca



Beyond The Bean Counter...

"Do what you do best"... an old adage but one with merit. A business doesn't start itself and rarely grows itself. It takes an entrepreneurial spark, devotion, hard work and the wearing of many hats. Unfortunately not all the hats fit comfortably, that is when you hit the "growth wall".

What sets us apart is our business experience and acumen. Our professional staff have worked on both sides of the business table and for this reason, are considered a valued members of our clients' management team.

Greg Short, CA, has held senior management positions in both in public and private businesses.. His strength is in Strategic Planning and Succession Planning, combined known as "Wealth Care".

***Give me a call.....
"I'll buy the coffee"***