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- Bonus Chapters -

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Create Leverage Through 'Teaming'

> " *Teamwork is so important that it is virtually impossible for you to reach the heights of your capabilities or make the money that you want without becoming very good at it.*"

> Brian Tracy

Am I Ready To Grow My Team?

One of the most common mistakes I see business owners make is trying to do everything on their own – from prospecting, sales, implementation, customer support, answering the calls and even running the books and finances. Granted that when you first start off in your new business, your resources will be limited and you may find yourself doing all or most of the things we just mentioned. Soon, through some trial and error, you will start to get into some sort of rhythm and once you get the model right, you will see the potential for your business to expand. It's precisely at this point when it's time to take a step back and review how you are best placed to leverage your time better, so that you can take your business to that next growth phase. This is where a team comes in handy.

It's not uncommon to find yourself working a lot of hours on the 'backend' doing all the paperwork and administration tasks you wish you had someone else do, rather than working with your clients. Don't worry, it happens to most of us. When you start your business, you have a say in every little process that takes place. It's only natural, so don't beat yourself up about it. However, it's good to be aware when you fall into this situation, that's when you know it's time for a change.

For example, if you find you no longer have time to work on your marketing, and business development activities are slowing down, affecting revenue and growth, then its time

for a change. If you are too busy handling payments, entering social media posts or even handling complaints and queries, then it's time to re-focus on growing the business and not simply becoming a slave within it. After all, the fact that you're reading this book and you have got this far is an indication that you value your time and wish to fast-track your business, to attain the time and financial freedom and enjoy the quality of life you know you deserve.

Having said all this, it's easy to become overwhelmed with what needs to get done in your day-to-day business. Everything is important and urgent tasks pop up all the time. Time management becomes a major issue and the buck stops with you. Remember, there are only so many hours in a day and even if you push yourself, there's only so far you will go on your own, as your productivity alone will be limited to the time you can dedicate around your personal and family life.

What so often happens is that many business owners become stunted in their growth and can't move beyond a certain tipping point. Many begin to resent their business and the stress it causes and this can take a toll on other aspects of their life, e.g. relationships and health.

My advice is to grow your team early on in the initial stages of your business, way before you ever get to that overwhelm stage. Planning ahead for this day will save you much anxiety and stress, and will actually give you peace of mind knowing that you are putting people in place (hopefully the

right ones) to help you work together, to ultimately achieve your business goals.

So the big question is *when* to do this. Now this can be determined by observing a few of these common warning signs:

- You are starting to miss meetings, are late to appointments, sometimes needing to reschedule them, and deadlines are becoming hard to maintain.

- Your current clients seem to be frequently emailing, calling and following up with you on things you promised to deliver but haven't yet.

- Your accounts receivable list is starting to grow and you are unable to follow-up those that owe you money, not to mention you are experiencing cash flow issues and this is causing your payments to suppliers and vendors and general bills to be late more frequently.

- You are starting to experience technology issues, which are slowing down your communications and you are not able to deal with this effectively, which is frustrating to you and your clients.

- You are overworked and you haven't had a good night's sleep for weeks, maybe months, and it's taking its toll on your health, as well as your personal relationships.

The above are common with a lot of small business owners and this is why the vast majority of them don't survive. After

all, if you try to do this all on your own, without a team to back you up and support you, you are almost setting yourself up to fail, as everyone has their breaking point. The human body can endure only so much and it's up to you to take back control of your life.

So now you realize that to grow your business and do it the smart way, it's time to grow your team. Being entrepreneurial comes with its pros and cons. One of the pros is that you can find a way to get things done. You are creative and a go-getter. You don't quit and are willing to work hard. Your 'can do' attitude will serve you well in reaching your goals, putting yourself out there and building your business. However it's worth noting that the people that have achieved great things in life have almost always had a great team around them. We covered this briefly in previous chapters when we said that surrounding yourself with great people will be one of the best things you can do to take your business forward.

When you grow your team you want to find people who have skills and expertise that you don't necessarily have, therefore complimenting you. Also, these people should really enjoy doing what they do just as much as you enjoy doing what you do. It's forming a synergy between the skills you can bring together that will enable each member of the team and therefore the business to shine.

Where Do I Begin?

We all have the same twenty-four hours in each day. It is up to you now to pursue those activities that are on your hierarchy values list. Do you know what your time is worth? If not, it may be a good exercise for you to explore. What activities 'should' you be doing to better match the value you best bring to your business and ensure you are you spending your time wisely? When you look at your time, is it better spent engaging with your community, building connections, working with your clients and customers?

One way to work out where to focus your time is to do a brain dump by listing out all of the things you love to do and want to keep doing. Then, on a separate page or column, list out all of the things that are causing you stress, frustration and taking up too much of your time. These are the areas that you know need to be done, but you don't want to be doing them and are happy to pass to someone else. It's okay to start small and build up a list of responsibilities you can pass to a new team member. If saving you a few hours a week will enable you to be more productive, grow the business and become more profitable, then it's a no-brainer. Believe me, even a couple of hours a week can be a HUGE help when you are doing it all on your own.

The most important thing you can do is to get clear with yourself first. What do you need help with urgently? What sort of budget can you afford on new hires. Will it be full time, part time, contractors on a needs basis, or will you

outsource certain tasks overseas to virtual assistants to keep costs down? As you are working through this, assess your expectations. What specific skills do you need? What sort of personality traits will be a good fit with your work style, your business and your clients? The more specific you can be, the more articulate will be your description of the job and ideal person you are after. It's then a case of recruiting the right person into your business.

Building A Successful Team

Even if you are at a stage where you have no employees yet, you are still likely to need the services of a bookkeeper and accountant for tax purposes and a solicitor to obtain legal advice from as required. These advisors, whilst not involved in the day-to-day running of your business necessarily, should still be considered part of your team. Remember it's next to impossible to do this all on your own and be successful as well. The good news is there are plenty of qualified professionals out there who love doing the things mentioned above that can help you. The secret lies in gathering a team who can cover the areas you don't know.

Building a team is never as easy as it sounds. Finding the right type of employee comes down to experience. Here are some tips to help you build a winning team to grow your business.

- **Identify Your Needs** – What are you missing? How can

you get what you need with your available resources? Running a small business is in a way a lot like running an NBA basketball team. The best teams constantly look for ways to improve their squad, and they do this by evaluating what they need and what's missing. They then create strategies to address those needs with their available resources. This is how you take any team and turn it into a great team. A good example of a winning coach who did precisely that was John Wooden. The same principle applies to your business as well.

- **Hire With A Focus On Culture** – One of the most important aspects in your business is your culture – even if it's currently just you and your clients. It's maintaining and growing the culture you envision for your business and having the right people around you to promote this internally and externally. Look for team members who not only have the technical and professional skills you seek, but more importantly can evoke, maintain and build your current culture. Teams that get along and are happy, build harmony and synergy and are always more productive.

- **Engage And Motivate** – Make a serious effort to show your employees that you notice and appreciate their work. If you don't, you run the risk that they will lose interest and motivation. Be willing to give feedback in an honest, caring and constructive way to best help your employees improve in their job. It builds trust and confidence in your ability to manage them and also goes a

long way toward building a strong long-term relationship. Another good motivating factor is healthy competition, especially within sales teams, to encourage them to hit their numbers and be rewarded for their efforts. This keeps them engaged and always trying to exceed your expectations.

- **Set Clear Expectations** – It's your job as the business owner growing the team, to lay out a compelling vision and clear expectations to all new members who join you. One way to do this is to ensure that each individual has their own personal goals to achieve in their area of expertise and knows how this contributes to the company's overall objectives. This way it's clear as to what is expected from Day One. Good communication regarding company vision, strategy, major and minor wins, policy changes and company events is important so that your employees feel they are part of the team and remain committed to its success.

- **Be Prepared To Hire Virtual Team Members** – With more businesses relying on computers, inexpensive telephone service and the Internet – this has created an entire service-based industry that allows many of us entrepreneurs to run all sorts of businesses out of the comfort of home offices. Thanks to social media and instant messaging, it is possible to build a team of professionals around the globe that have the expertise you need at greatly reduced fees to those within your local market. Examples of virtual assistant roles include book-

keeping services, administration services, telemarketing and telesales, customer service centres, graphic designers, web designers and many more. This kind of virtual work arrangement is becoming the norm and needs to be explored if you haven't already. It's one way of staying current and competitive in today's market.

Ideas Recap

Growing your team is a necessary activity you must undertake if you wish to grow your business. The main benefit is so that you can gain time leverage and not be the sole person doing everything. No matter how good you may be at all the things you currently do, you will always find yourself restricted in terms of your available time. Learning how to leverage your time by employing others whether locally or virtually to take tasks off you, will enable you to spend more of your time working 'on' your business, and less time 'in' it.

If you can get out of your head all the things that you do and you know need doing, then you can start to group certain activities together and describe in adequate detail what needs to be done with each of these activities and why it's so crucial to the success of your business. Effectively this is putting a job description in place and once you can do this, you are ready to begin hiring people into your team to take on these responsibilities.

The clearer you are on the roles and responsibilities, the better you will be able to attract the right candidates. Also, it is as important to be clear on the type of culture you want to build in your new team, Therefore, make this clear in the job description, so that you attract people who share similar values, work ethics and perhaps ideals to you. This will ultimately lead to a more harmonious working relationship within your business.

Finally, your team are made of 'real' people, whether they are sitting next to you or remotely in a different city or country. They have feelings, they have families and they have aspirations of their own. Be open and honest with your team. Share your vision of where you want to take the business and allow your people to feel that they are playing a significant role in helping you get there. Treat your team with the respect, courtesy, empathy and loyalty you would want them to treat you with and you will quickly build a strong rapport and trust that will go a long way.. Most of all your team is a greater reflection of you, so remember to have fun during the process!

✔ Tutorial Exercise

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12

Create Leverage Through 'Systems'

" *Systems are key to leverage in business. Save Yourself Time Energy and Money is what SYSTEM stands for."*

Brad Sugars

What Are 'Systems' And Why Do I Need Them?

If you look around at some of the most successful businesses and analyse them, you'll find there's one thing in common within all of them – and it's their systems. Take, for example, McDonalds – with restaurants all over the planet, most of them run by teenagers or people in their early twenties. How does this happen? Sure there are capable people behind the scenes managing and sure there are good employees doing a great job, but it's their systems and processes that set them apart from the rest. Having worked at McDonalds while studying in my first year of university, I remember the emphasis put on mastering each and every part of one's job. This was written down to the tiniest detail so that anyone, literally anyone, could follow it. This ensured that if I eventually left the team, they could easily replace me, because of their systems, and this is what makes the overall business sustainable for long periods of time.

It does not matter how large or small your business is. Without adequate systems and procedures in place, it is highly unlikely that you will be able to sustain growth in your business for any decent stretch of time. I've heard some people say that their business is too small, or they are just a one-man band, and so having systems and processes is not for them. This couldn't be further from the truth. The fact is that every business needs a business plan, a set of standardized procedures, a definition of roles and responsibilities, a good filing and accounting system and more than anything else, set times and routines so that there is an order and or-

ganized way in which to operate. You would expect no less working in the corporate world, therefore it makes sense to learn from the successful players and bring in systems that will enable you to work smarter.

Business is getting more challenging and yet more exciting with advances in technology and the opportunities these create. There are more and more ways to reach customers these days than ever before and therefore before you go out and make a big splash, it's worth considering how your business would cope if you suddenly had ten times the workload, calls, emails, complaints, orders, and so on. Would you be able to handle the growth?

We all want to grow and become bigger, more successful and make more money, but are you ready for it? As an example, imagine you launched a successful radio promotion of your product or service and suddenly you were bombarded with twenty thousand enquiries the next day. How would you manage it? Many businesses have imploded, because they couldn't handle their growth. Much of this is due to the lack of planning and adequate systems at the start.

If you had new members joining your team, ask yourself the following question: *How will they know what to do and how to do it?* You are the architect of your business and you know it well; however will your new team member know what to do and how to do it? Sure they may be a professional in their field – e.g. an accountant or sales rep – but they will still need guidance for the processes that exist outside

their area of technical expertise, so that they can work effectively within the structure of your business.

These three steps will help you.

- **Document Your Processes** – Begin by developing an organizational structure of your business, a description of what you do, how the roles of others inter-relate and instructions on what needs to be done; have forms in place, flowcharts if necessary, checklists to achieve consistency, policies and procedures, so that there is no confusion around operations and ensure these are easily made available to members of your team in whatever form best suits your business. Today's best practice is seeing a lot of these go online instead of sitting in a filing cabinet.

- **Develop An Induction And Training Process** – Before you bring someone on board, put together a checklist that includes the important information that anyone who joins your business needs to know. Include all the necessary information in relation to their role, such as contact details, where to find information, frequently asked questions, workplace health and safety, etc. Also this is a great opportunity to properly introduce your business to your new staff member, giving them some history, your vision and goals and how their role can be a major contributing factor. This will help to streamline your training processes and have your new team member up to speed sooner. Once created, you simply need to maintain this

process over time. The biggest benefit to you will be the ability to achieve consistency in the induction and training process, every single time a new member comes on board.

- **Clarify Goals And Contribution To The Business** – Upon commencement, have a discussion with new team members around their goals over the next twelve months, and show how this will relate to the overall business goals. Part of this process should be regular reviews throughout the year, to ensure that both you and your new members are still aligned and any issues or challenges regarding performance are worked on throughout the course of the year and there are no surprises.

By doing the above, you'll be putting in place critical processes and systems that will not only significantly improve the long-term prospects of your business, but also provide a much more consistent experience across all members of your team. From a staff development point of view, you can then start to implement career paths for those staff that demonstrate ability to do a great job and more importantly a genuine interest in your business success.

Creating Systems To Grow My Business

It's not uncommon for business owners to think about how to delegate responsibilities, improve their leadership

skills and gain more financing and investment to allow for the growth of their business. Sure, these are all important aspects needed to build a healthy long-term business. The missing link is having manageable systems, notably in operations and communications – that will allow you to be more dynamic, respond faster and get the job done more efficiently, therefore sometimes doubling or tripling productivity, so you can do more with less and still grow. Having specific systems in place that improve the scalability and productivity of all team members, will ultimately allow your company to scale and grow as well.

As a business owner, you must dedicate careful attention to building an organized and systemic approach to running your actual business day-to-day. As a small business, many of the decisions you make rely on gut instinct. Experience will show that some of the greatest entrepreneurs like Richard Branson have a natural flair and ability in this area. For the average business owner, this is not the case and you will also need structure and discipline when it comes to making certain decisions, or at least a framework to allow you to consider the important factors needed for that particular decision.

Managing a small business is complex; however the more you can start to think about operational systems from Day One, the more likely you will remove the risk that you constantly need to be reactive and end up making the majority of your decisions on a whim without enough information.

Here are five strategies regarding implementing organizational systems to help your business evolve and mature.

- **Start At The Beginning** – Running a small business often means having to juggle many things and being responsive or reacting to situations as they occur. In this type of environment, one that is constantly evolving, it is easy to work intuitively and just get things done. Don't let this be a trap for you. As an enlightened business owner, think about the steps and procedures of your business from the very first day or, if you are already in business, that time is now! It is vital to the ultimate success of your business. Avoid delaying doing this and allowing yourself to procrastinate. Having a structured way to operate from Day One will ensure your operations are conducted in an orderly way.

- **Take Notes Of Everything You Do** – One of the best ways to get the ball rolling is to do this as you go through your daily routine. That way you are sure not to miss any steps and it's fresh in your mind. You may even get to question some of the things you do and come up with ways of doing it better in the future. Take careful notes on all your day-to-day processes, from how you answer the phone, to how you send and respond to email, to how you file things and where you store this information, to the order in which it is stored. If you have established a team, even if only one other person, have them also do the same and keep close records of how they manage their daily tasks. My suggestion is to do this

electronically as much as possible, so that it is easy to edit and update in the future.

- **Think Proactively** – Being proactive means anticipating problems and challenges ahead of time and putting in contingency plans and methodically creating solutions. Many companies have a frequently asked questions or FAQ page as a first port of call, before trying their customer service team. This is a proactive way of putting a system in place to deal with customer enquiries and concerns. Identify areas of concern in your business and take the time to develop a response system. This is not limited to just those 'what if' scenarios, but the everyday mundane scenarios as well.

  Sometimes the most obvious pieces of the puzzle are missing because you assume that everyone else knows the answer. What may be intuitive for one person will surely not be for another, and what you want to avoid is confusion and speculation. You ultimately want all members of your team to understand relevant decision-making processes and arrive at the expected appropriate results most, if not all, of the time.

- **Download Your Brain And Get It Out Of Your Head** – This is going to be an ongoing challenge for you and anyone else in your team that you need to work closely with. Each time you do this, it's worthwhile to have others in the team review the material. Collaborate closely with your team on whether this information makes sense

and share your thoughts on how this will help them and the overall team. If necessary, seek the advise of an outsider, e.g. business mentor, consultant or coach, and get a perspective as you develop your very own users manual for conducting business. Having a fresh pair of eyes helps when doing this kind of work, as you will be too close to the action and your initial input may need to be revised or edited before it can be shared with others.

- **Promote This Within The Team** – Once you've done the hard work and established a set of operational guidelines, rules, procedures, checklists, etc., share this with relevant team members in your business. Ensure that they have easy access to this information. Posting these procedures online can be a great way to share with team members anywhere, regardless of their location – be it local or virtual. I highly recommend as best practice for your organization to grow, that you have as many of these systems and procedures documented online, via a secured intranet site, so that you have access to make changes anytime, anywhere and have relevant alerts sent to the appropriate team members, so that everyone is up to date.

Growth and development are exciting stages in the evolution of a small business. However, without solid planning and operational infrastructure as described above, you will naturally limit your opportunity for growth. By proactively and consistently working on the above steps, your business will be ready for the next important phase in its evolution.

Using Technology To Streamline My Systems

Today's business is moving at a rapid pace. Technology plays a major part in accelerating the rate at which information is being shared and consumed on a daily basis. With technology comes innovation in the way you do business, and with a truly global economy there is a huge opportunity to capitalize on this trend, especially since people are more closely connected than ever before through social media and advances in mobile technology.

As a business owner, you have a duty to your clients and the stakeholders in your business to constantly stay on the cutting edge of technology. Be prepared to change with the times by keeping up with demand and keeping your customers happy and wanting more. Being oblivious to this fact can quickly mean the death of your business, replaced by a competitor who was prepared to do what you were not. Good examples of famous businesses that didn't innovate or have systems to help them do this are Borders and Kodak. Borders is now extinct because they ignored the importance of online, and Kodak refused to invest in the digital space and became obsolete.

By using software tools that cover a large number of your business processes, you will find that it helps put structure into common day-to-day practice. There is an ever-increasing amount of technological support being made available, a lot of it for free, some at very low cost, yet it could dramati-

cally improve the speed, consistency and efficiency of how you conduct business. This could be in inventory and warehouse management, human resources, accounting or even sales and procurement. Note that this is an area of constant evolution and is something you will want to work towards improving all the time. It will not happen instantly; however it is something to have in your long-term business plan.

Think about the processes you've put together as discussed earlier. Are you leveraging technology to make these simpler and more automated? For example, when taking an order do you require someone to fill in a form in person or can they do this electronically? Do you take payments over the phone or are you leveraging automated payment services like PayPal? Do you send out individually written response emails or have you put in place an automated email responder for certain enquiries? Do you use technology to help you create templates for emails, cards, newsletters, magazines, etc. or do you design each one individually? Do you use accounting software that can create standardized invoices, receipts and payslips consistently each and every time once programmed the right way or are you still manually doing this?

The more automated your systems are using technology, the easier it is to manage your business and the responsibilities of your team become very streamlined in that they simply manage the process in place and ensure you adapt, make changes and improvements over time and ensure consistency in performance. Having such systems in place will also

ensure that you and your team are able to be more respon-
sive to the market, resolve small issues before they become
big issues and allows you and your team to focus on higher
value activities, such as generating more sales, doing joint
ventures, networking and focusing on growing the business.

Ideas Recap

If you are considering growing and looking at bringing in people to join your team, then you will want to ensure that you have in place systems designed to make this transition easier. The systems you choose should aid you or anyone else in your team, whether now or in the future, as they go about their day-to-day business.

Design your systems such that once in place, your reliability is less on the people around you and more on the systems they run. Remember you can have good people operating great systems and you'll have a great business, whereas if you have good people operating poor systems, then you have a very turbulent business.

If you are not sure how to go about systemizing your business, follow the steps recommended in this chapter. If you need more assistance, you should seek the counsel of your accountant, business advisor, mentor or coach if you have one. Often they can see things beyond your narrow focus, because they are detached from your business and have a unique perspective with their experience. It's worthwhile running your ideas past them to check if you are missing anything.

When designing systems, it's best to lay these out from the point of view of the person operating them. It should be simple to understand and follow. Use checklists, flowcharts,

diagrams, videos, good signage, etc., to ensure there is no confusion as to what needs to be done, and always ask for the people running your systems to constantly review, enhance and update them as they get more sophisticated at what they do. Remember to use technology as an aid to help you automate certain systems and increase your efficiencies around the workplace.

Ultimately when you have a business that is run like a smooth ship with all the right systems and checks in place, as well as a good crew to manage it, then you have a business that can start to run more independently of you. That's when you have a potentially saleable business.

✔ Tutorial Exercise

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