

7 Reasons Why Small Businesses Stay Small...

(and what to do about it!)



A **'NO-BULLSHIT'**
APPROACH TO BUSINESS

by Stuart Mason | Fuelled by The Power Within Training ®

Table of Contents

01	The 7 Reasons Why: Introduction	24	Miles Davis Quote
02	The 7 Reasons Why: Introduction	25	Reason 5: The Issue
03	Henry Ford Quote	26	Reason 5: The Consequence
04	Reason 1: The Issue	27	Reason 5: The Action
05	Reason 1: The Consequences & Action	28	Commit to Action Now!
06	Reason 1: Your Three Key Numbers	29	Mike Tyson Quote
07	Commit to Action Now!	30	Reason 6: The Issue
08	Robert Kiyosaki Quote	31	Reason 6: The Consequence
09	Reason 2: The Issue	32	Reason 6: The Action
10	Reason 2: The Consequence	33	Commit to Action Now!
11	Reason 2: The Action	34	Michael Gerber Quote
12	Reason 2: The Action (Continued)	35	Reason 7: The Issue
13	Commit to Action Now!	36	Reason 7: The Consequence
14	Henry Ford Quote	37	Reason 7: The Action
15	Reason 3: The Issue	38	Reason 7: The Action (Continued)
16	Reason 3: The Consequence	39	Commit to Action Now!
17	Reason 3: The Action	40	Richard Branson Quote
18	Commit to Action Now!	41	The 7 Reasons Why: Conclusion
19	Peter Drucker Quote	42	The 7 Reasons Why: Conclusion
20	Reason 4: The Issue	43	Albert Einstein Quote
21	Reason 4: The Consequence	44	More Free Content
22	Reason 4: The Action	45	Contact Us
23	Commit to Action Now!		



The 7 Reasons Why Small Businesses **Stay Small** (and what to do about it)

We're bringing together over a million years of collective business knowledge in this guide... or maybe it just seems that long!

We're going to share with you what we see **every day** that holds back businesses just like yours. That holds back opportunities. That holds back **potential**.

However, identifying them and not providing **solutions** is a bit like putting a condom machine in a convent, which is totally useless for all but a few renegades. So, we will provide the solutions to ensure **you** get to where you want to be.

The first question you want to ask yourself is **what** you want and **why**

While most small business owners have growth and expansion aspirations, not everyone does. We need to be clear on the life we want and build the business to deliver that—not build the business and take what's left. Can you see the difference?

Why would you build a £4m business if a £2m business gives you everything you want from life? Why risk your business with that extra growth, extra investment and, very often, extra hassle?

Most of us went into business for very specific reasons. Those reasons may include a better life for ourselves and our families, earning more, working flexible hours, or enjoying life. Sadly, and too often, those reasons become faded memories.



Have you ever wondered why some businesses thrive while others in the same industry **struggle** even to survive?

Why is that? It's not the industry, customers, or economy. It can only be **YOU**. Sorry, but that's the harsh reality.

When you don't plan and structure your business, it very quickly runs you. Let's now look at seven reasons small businesses stay small—leaving out the obvious one that sometimes the owner wants to—and that's fine; it's your business.

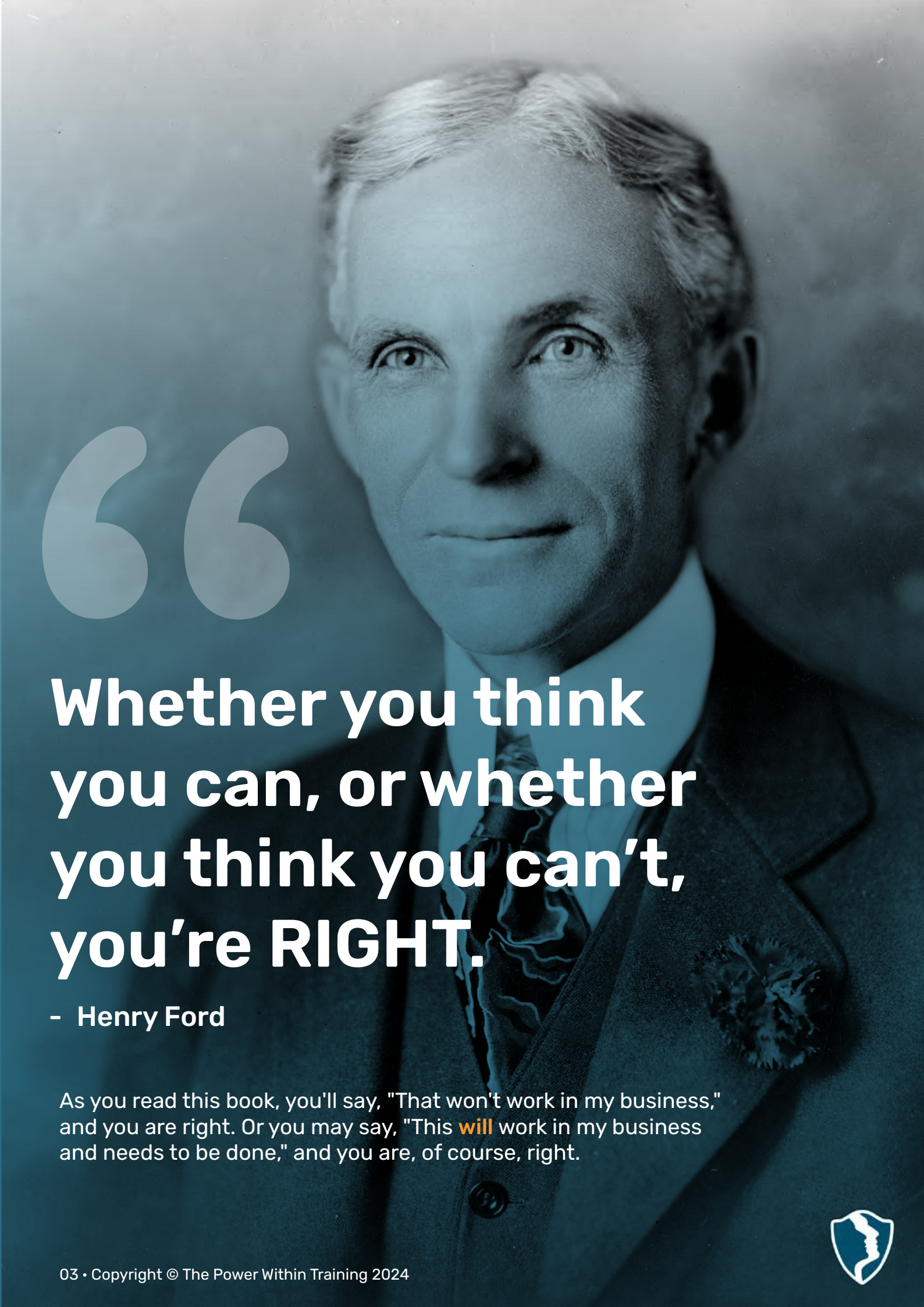
What we're not going to provide is tons of growth strategies, not direct ones anyway. This ebook aims to remove the barriers to growth as opposed to the mechanisms for growth.

Confused? Yeah, us too. Let's try this...

If we give you loads of growth strategies and you implement them all, there's no guarantee your business will grow. Shit, has no business author told you that before? That's life 101.

However, if you do not act on the points we're highlighting here, we can give you a guarantee: Your small business **WILL** stay small.





“

**Whether you think
you can, or whether
you think you can't,
you're RIGHT.**

- Henry Ford

As you read this book, you'll say, "That won't work in my business," and you are right. Or you may say, "This **will** work in my business and needs to be done," and you are, of course, right.



Reason #1

Not Knowing Your Key Numbers

The Issue

Many business owners are too busy doing their jobs, running the business, and getting on with the day-to-day tasks to really focus on their key numbers.

We're not just talking about turnover and profit here; those numbers are the consequence or outcome of other numbers, such as conversion rates. Every business owner absolutely **MUST** know and focus on their key numbers, as you can only improve what you **accurately** measure.

When asked what a specific number is, perhaps turnover or profit, if you answer "it's around..." or "I think it's..."—then you don't know.

Worse still, when we think we know, we tend to overestimate.

**"If you don't know your numbers,
you don't know your business".**



Reason #1

Not Knowing Your Key Numbers

The Consequences

The consequences can be severe. Most businesses fail or suffer hard times, not due to lack of work but lack of cash.

Knowing your numbers makes your business more predictable. Not knowing your numbers is almost certainly negatively affecting your bottom-line profit. If you're not in control of your numbers, those numbers are in control of you, which **will** cost you **thousands** every year.

The Action

Let's start simple and build:

- 1 List 20 key numbers for your business, in your opinion, of course.
- 2 Select three. Yes, just three.
- 3 Now, go and find and measure these numbers.

Challenge yourself what they **should be** and when you want to see improvements.

Be harsh with yourself, commit to actions to improve those numbers, give yourself a tough deadline and **push yourself**. When you're ready, keep those numbers going and add three more.

Very quickly, you'll know your numbers, have a well-oiled machine with predictable cash flow, and feel back in control.


**Are you running your business,
or is your business running you?**



Reason #1

Not Knowing Your Key Numbers

Choose Your Three Key Numbers

- 
- Turnover, Gross Profit
 - Net Profit
 - Marketing Conversion Rates (2)
 - Sales Conversion Rates (2)
 - Hourly Rates, Mark Ups
 - Margins
 - Average Sale Value
 - % Snagging Rate
 - Employee/Turnover (£) Figure
 - Aged Debtor Days
 - Cash in bank
 - Hourly Rate
 - Billable Hours
 - Breakeven Point
 - Fixed Overhead Costs
 - Ratings & Reviews
 - Marketing Reach & Budgets
 - Customer Complaints.



Commit to Action Now!

What are your **three** key numbers that you have chosen?

1

2

3

What action will you take to measure and improve these numbers?
When will you implement these changes?

What will be the single biggest benefit to your business
by making these improvements?

When you have reviewed all the “7 Reasons Why Small Businesses Stay Small” go back and note the order of importance or priority for you.

For example, if you thought this chapter on ‘Knowing Your Key Numbers’ was the most important you would score this 1/7, if you thought it was the least important you’d score it 7/7.

This will allow you to prioritise your actions and get the results that matter most to you.

Knowing Your
Key Numbers

/ 7





“

**It's not how much
money you make,
but how much money
you keep, and how hard
it works for you...**

- Robert Kiyosaki

As business owners it's easy to be focused on turnover and growth without realising that our profits are not where they should and need to be. Knowing your numbers will allow you make money, **keep** money, and **invest** money to ensure your money is working hard for you.



Reason #2

You ARE the Business

The Issue

For most small businesses to survive, you need to work **in** your business; for most small businesses to **thrive**, you need to work **on** your business.

It's a matter of balance. It's about giving yourself "emotional permission to spend time today on stuff that will save you more time tomorrow" (Rory Vaden).

The issue is that most small business owners get too caught up in "being busy" and don't spend enough time "being smart." They build a busy business that affords them little time off, impossible holidays, and a glass ceiling when it comes to business growth. It doesn't have to be that way.

In fact, it **can't** be that way.

This also poses a massive **risk**. If you are every element of your business and you are ill, then your revenue stream stops instantly, and you could be out of business or have serious cash flow issues. That is not ideal when you're looking to get back to good health, is it?

We know how hard this is; every one of us has been there. However, it's essential if you want to grow your business and create the lifestyle you really want.

Look at the action points now. We're giving you some practical ideas that work—but you have to implement them.

This ebook is the shortcut – **do not** shortcut the shortcut.



Reason #2

You ARE the Business

The Consequence

A business that is reliant on you is also rarely fun. Quality days off are rare, and holidays are a distant memory. Even when you're not working, your mind still is. You pretend this doesn't affect your family life, but you know it does.

The "excuse" we permit ourselves is that "I'm building a business" not realising that you're **not** building a business, you're building a **job**. Job stands for "Just Over Broke".



Reason #2

You ARE the Business

The Action

There are three big action points here; the first is the "Four D's". Everything you do today, tomorrow, next week and next year will fall into one of the "D's". You'll choose to:

- 1 **Do it:** It needs to be done and needs to be done by me
- 2 **Defer it:** I need to do it, just not now
- 3 **Delegate it:** It needs to be done, just not by me
- 4 **Drop it:** Get this shit off my desk, it's a distraction and a waste of time.

You need to get smarter using the four "D's" and limit your actions.

Next is the hourly rate challenge. What salary should you be getting, not what you are getting, but what you **should** be getting? Let's say that's £100,000, or £50 an hour.

When you find yourself doing a particular job or task, ask yourself this; "Would I pay someone £50 an hour to do this?", if the answer is no, then what the hell are **you** doing it for?

You need to outsource or delegate that task, which allows you to do the big picture stuff, the £50+ per hour stuff

Number three: Start small, think **big**. If you're working 95% in your business, or maybe even more, do not attempt to move to 50% working in and 50% working on. It won't work and could create cash flow issues if you stop that revenue income.

Build up slowly. Start off with a few hours a month, then a day a month, then a few hours a week, and build from that.

Remember, though, that working on your business involves tasks that drive the business forward. These include building systems, creating processes, writing and implementing plans, self-development, etc. This is a huge transition for many business owners.



Reason #2

You ARE the Business

The Action (Continued)

Business Saving Tip:

For business owners that 100% work themselves, speak to a non-competing competitor(s) and have an agreement in place that you'll help each other out in the event of a "Defcon 1" moment. A simple contingency plan will save your business if the unexpected happens.

Business owners I have worked with build a team of 3-4 partners that all agree to help out when the shit hits the fan. This is not usually for busy periods, although it can be; this is business saving contingency planning.

Do that now; do that before you **need** to.

What **should** your salary be - what salary do you strive to achieve?



We've given you six boxes for a **reason**.



Commit to Action Now!

Write down at least eight tasks that you do in your business every week. Then, select which one of the “Four D’s” is applicable.

What action can you now take to start to delegate more? Go back to the hourly rate challenge. You should only be doing the “high value” tasks. (Use an additional sheet of paper if applicable).

Task	Do it <input type="checkbox"/>	Defer it <input type="checkbox"/>	Delegate it <input type="checkbox"/>	Drop it <input type="checkbox"/>
Task	Do it <input type="checkbox"/>	Defer it <input type="checkbox"/>	Delegate it <input type="checkbox"/>	Drop it <input type="checkbox"/>
Task	Do it <input type="checkbox"/>	Defer it <input type="checkbox"/>	Delegate it <input type="checkbox"/>	Drop it <input type="checkbox"/>
Task	Do it <input type="checkbox"/>	Defer it <input type="checkbox"/>	Delegate it <input type="checkbox"/>	Drop it <input type="checkbox"/>
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Task	Do it <input type="checkbox"/>	Defer it <input type="checkbox"/>	Delegate it <input type="checkbox"/>	Drop it <input type="checkbox"/>
Task	Do it <input type="checkbox"/>	Defer it <input type="checkbox"/>	Delegate it <input type="checkbox"/>	Drop it <input type="checkbox"/>
Task	Do it <input type="checkbox"/>	Defer it <input type="checkbox"/>	Delegate it <input type="checkbox"/>	Drop it <input type="checkbox"/>

What will be the single biggest benefit to your business by making these improvements?"

When you have reviewed all the “7 Reasons Why Small Businesses Stay Small” go back and note the order of importance or priority for you.

For example, if you thought this chapter on “You ARE The Business” was the most important you would score this 1/7, if you thought it was the least important you’d score it 7/7.

This will allow you to prioritise your actions and get the results that matter most to you."

You ARE The Business





“

If you always do what
you've always done,
you'll always get what
you've always got

- Henry Ford

Too often in business we expect change without planning and preparing for it. Success is an outcome that is directly proportional to work and commitment you make. To change a business that is reliant on you requires you to **change**.



Reason #3

Running Out of Cash

The Issue

Profitable businesses fail every day.

Whaaaat? Yes, **profitable businesses fail every day.**

Most businesses fail NOT because they have no work; they run out of cash. Unplanned or unstable growth is a recipe for disaster.

Remember, it costs money to grow a business as there's invariably a lag between the money invested for growth and recruitment and a return on that investment by way of cash in your bank.

The saddest thing in business history is seeing a business fail due to "over-trading"—when you expand or grow too quickly and don't have the cash reserves or liquidity to fund and support that growth. Sound financial and business planning prevents this.

That's why planning is **gold** (refer to #5 on 'Planning'). It allows you to forecast and predict where your business is going. I often hear the bullshit excuse, "My plan is constantly changing, so I don't have one" – it's insanity. The plan is changing **because** there is **no plan**.

Your plan allows you to see the lean spots and PREPARE, as well as the profitable spots to put cash aside.



Reason #3

Running Out of Cash

The Consequence

The consequences are obvious and not so obvious.

The obvious first of all is that it's your fast-track route to meeting an insolvency practitioner.

The not-so-obvious consequence is that it affects family life, kills relationships, you lose friends, you become an arsehole, adds stress, and risks lives, all because you never took the time to plan – are you kidding me?



Reason #3

Running Out of Cash

The Action

Two items here that are essential.

First, a 12-month "customer and sales" forecast. This can be a simple spreadsheet that breaks down your business into each area, service or segment you offer.

Then, you work out your **average** sale value and how many customers or sales you need each month.

The Average Sale Value x The Number of Customers/Sales = Monthly Turnover.

Rinse and repeat. This now gives you a pretty accurate sales forecast and how many customers you need to achieve it.

Secondly, the 12-month rolling Cash Flow. This is different from the above. Your cash flow is **all** the money **in** and **out** of your business, so those figures **must** include VAT. Very few people get excited about these, fewer still get it right, and accuracy is key. If you're uncomfortable with this, get your accountant to help; they get super excited about this kind of stuff.

Bonus Action: Open a separate "Business Savings" account and get into the habit of putting money aside every month. It may start at £50 per month; however, build up cash reserves and give yourself the comfort of a "rainy day fund."



Commit to Action Now!

Running out of cash is as serious as it gets.

So, unless you are 100% on top of your cash flow, this exercise should be your number one priority. Use this checklist.

Do you have a Customer and Sales Forecast in place?	<input type="button" value="Yes"/>	<input type="button" value="No"/>	<input type="button" value="N/A"/>
Do you have an accurate and up to date Cash Flow?	<input type="button" value="Yes"/>	<input type="button" value="No"/>	<input type="button" value="N/A"/>
Are you on top of your due and overdue invoices?	<input type="button" value="Yes"/>	<input type="button" value="No"/>	<input type="button" value="N/A"/>
Are your cash balances and reserves high enough?	<input type="button" value="Yes"/>	<input type="button" value="No"/>	<input type="button" value="N/A"/>
Are you taking payment in advance from customers?	<input type="button" value="Yes"/>	<input type="button" value="No"/>	<input type="button" value="N/A"/>
Are you offering credit where you don't need to?	<input type="button" value="Yes"/>	<input type="button" value="No"/>	<input type="button" value="N/A"/>
Do you have payment options such as credit cards?	<input type="button" value="Yes"/>	<input type="button" value="No"/>	<input type="button" value="N/A"/>

Now add another five ways you can improve cash into the business.

What will be the single biggest benefit to your business by making these improvements?"

When you have reviewed all the "7 Reasons Why Small Businesses Stay Small" go back and note the order of importance or priority for you.

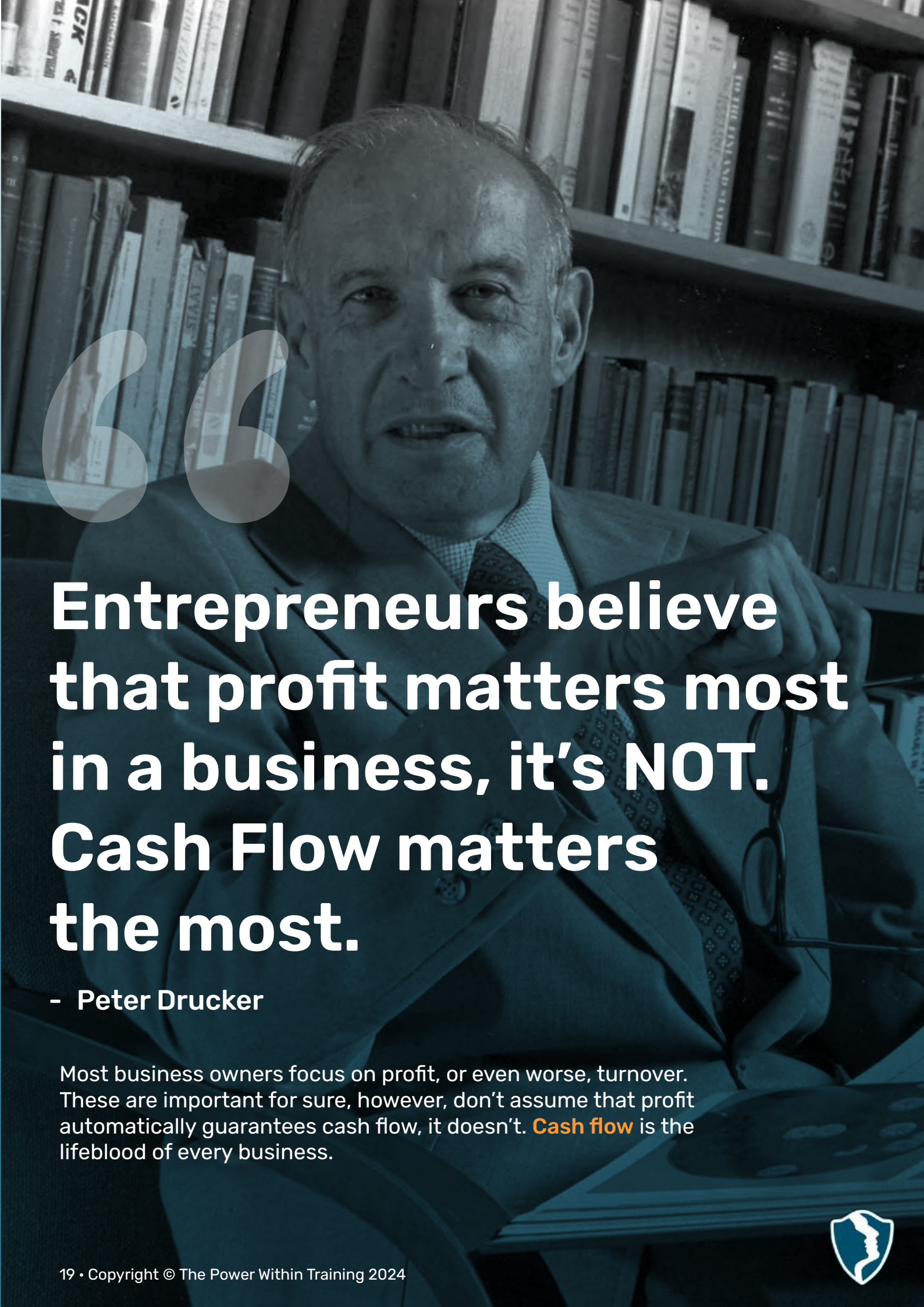
For example, if you thought this chapter on "Running Out of Cash" was the most important you would score this 1/7, if you thought it was the least important you'd score it 7/7.

This will allow you to prioritise your actions and get the results that matter most to you.

Running
Out Of Cash

7



A monochromatic blue-toned photograph of Peter Drucker, an elderly man with short hair, wearing a suit and tie. He is seated at a desk in a library, with bookshelves filled with books visible in the background. He is looking directly at the camera with a serious expression. A large, semi-transparent quote mark is positioned to the left of the main text.

Entrepreneurs believe
that profit matters most
in a business, it's NOT.
Cash Flow matters
the most.

- Peter Drucker

Most business owners focus on profit, or even worse, turnover. These are important for sure, however, don't assume that profit automatically guarantees cash flow, it doesn't. **Cash flow** is the lifeblood of every business.



Reason #4

I Just Don't Have the Time

The Issue

As business owners, we're always busy and simply don't have the time to do everything we want to do, and that's absolutely right.

We'll **never** have enough time to do everything we **want** to do, never. We will, however, have enough time to do everything we **need** to do. We need to get good at prioritising our tasks.

There may be 50 tasks, so they all can't be number one.

It's not to say that number 50 isn't important; perhaps it is; it's simply that there are 49 other tasks in front of it.

Stop looking at your time as hours, minutes, and seconds; instead, look at time as priorities, focus, and action.

As small business owners, time is the most valuable commodity we have.

We can't replace it, we can't get any more.

"Make sure you don't lose half an hour in the morning; you'll spend all day looking for it."



Reason #4

I Just Don't Have the Time

The Consequence

It's simple, really. When we try to do everything, we end up doing nothing, or we get so overwhelmed with the sheer volume of tasks that we achieve nothing. This adds to the pressure and makes us even more ineffective.

Poor time management, or self-management as it correctly is, could be costing your business **thousands**.

Business growth starts right here.



Reason #4

I Just Don't Have the Time

The Action

The actions we can take to improve our time management have more to do with SELF- management; it's ourselves we need to manage, not time. Start with these basics.

- 1 Use a High-Payoff Activity or To-Do list in order of importance/priority.
- 2 Use an hourly time tracker to see where your day and week goes. You'll be surprised.
- 3 Use a **NOT**-Do list, this is the stuff that just gets in the way - get it off your desk.
- 4 Make sure you give every task a **time** target - too often 30-minute jobs get 1 hour windows.
- 5 Create a "Default Diary" and block out time in your diary for the big stuff - you'll be amazed how everything just seems to manage around that.
- 6 Read "Eat that Frog" by Brian Tracy. You can thank us later.



Commit to Action Now!

Write down all the tasks that you know are “sucking up” your time, then be really honest and hard with yourself on how you work towards a resolve for this? Here an example..

The issue I know I have:

I am spending far too much time on sites managing projects and people.

My ideas to resolve this issue:

I am going to get my site manager to take ownership of this with guidance and training for me - I'll do this over 3 months

The issue I know I have:

My ideas to resolve this issue:

The issue I know I have:

My ideas to resolve this issue:

What will be the single biggest benefit to your business by making these improvements?

When you have reviewed all the “7 Reasons Why Small Businesses Stay Small” go back and note the order of importance or priority for you.

For example, if you thought this chapter on “I Just Don't Have The Time” was the most important you would score this 1/7, if you thought it was the least important you'd score it 7/7.

This will allow you to prioritise your actions and get the results that matter most to you.

**I Just Don't
Have Time**

/ 7





“

Time isn't the
main thing. It's the
ONLY thing.

- Miles Davis

Saving time and being smart with our time is **essential** for any and every other business improvement we make. If we are not managing ourselves then how the hell can we manage our business?



Reason #5

Get the Plan Out of Your Head

(that's a scary place to be)

The Issue

"I don't need a plan; it's in my head". That has to be the most ridiculous statement in the history of business.

Have you noticed that business today can be an emotional roller-coaster? One minute, you want to take on the world, then you want to "chuck it," sometimes on the same day, sometimes in the same hour.

How can you possibly create and implement a plan when that's going on in your head? A plan sets out your chosen "ideal" path in the cool light of day. It's designed to temper that enthusiasm when you want to take on the world and act as a reminder of the end goal when the demons come visiting, and the demons **will** come visiting. How long you grant them AirBnB space in your head is up to you.

It's not to say the plan won't change; only a fool creates a plan and sticks to it; a plan should, and **must**, be adaptable to change, just as long as that change is not letting you off the hook just because you can't be arsed.

Very few things in life worth a damn are easy, despite what the business "guru" books tell you.

Here's a question: When was the last time you jumped into your car and drove off without knowing where you were going? It's ridiculous; it doesn't happen. Yet, metaphorically speaking, we do this daily in a business without a plan. We step in and start our business without knowing where we're really going.

Sounds bonkers, doesn't it?



Reason #5

Get the Plan Out of Your Head

(that's a scary place to be)

The Consequence

The consequences of not having a plan are hidden; we call them "stealth fighters." Most things in your business take longer than they should because there is no plan. Things are perhaps happening more by luck than good guidance.

Your business is starting to suffer, and you don't see it.

A good plan has a goal, a reason for that goal, and a time scale to achieve it. It's great for focus and results. Without a plan, you're flying by the seat of your pants. You also risk losing team members and not maximising your team's efficiency. How can they help you on your route to your panacea when they, too, have **no idea** what or where that is?

Lack of vision with the owners or founders is a key reason why motivated and ambitious employees leave.

You have been warned.



Reason #5

Get the Plan Out of Your Head

(that's a scary place to be)

The Action

The action is simple. Use our "One-Page Vision Planner" and start to plan where your business will be in five years.

Involve your team, build, and share the vision. Take at least half a day to do this. Get some pizza and beers, no, scratch that; leave the beers. Let's avoid jumping into the car without knowing where you're going!

We regularly run Planning Workshops, which we call "Mission To Mars." These events cover your short-term plans and goals as well as the "Bigger Mission." These events are free, but be sure to book your ticket; they fill up fast.

Your plan will very quickly take shape. It will include your target growth, your target markets, your team development, what assets you need, what marketing you'll require, what profit you expect to make, and, of course, your personal goals—all this on one sheet of paper.

Not the 643 page "Business Plan" that lending institutions and business agencies have you do. Those plans are shite, and you see them **twice**.

First, the day you finally complete it, then again in 7 months when you're hunting for those triple A batteries in the drawer. A 'Vision Planner' is written from the heart, not the head.

Our plan, it's in your face, it's on your wall, and it's in your **heart**. There is no other plan. If you don't know where you want to be in five years, you're probably there already.



Commit to Action Now!

We are going to fast forward five years and “Google” your business. What do you want people to read, see and hear about your business in five years time?

Really give this a bit of thought. Where do you really want to be in five years time?

Why did we choose five years? Simple, it’s far enough away to give you time to get off your arse and actually start building the business you want, yet close enough to be realistic.

Five years will be with us in **no time**. So let’s get started, shall we?

Describe to a stranger what your business will look like in 5 years. What size will the business be? How many employees will you have? How do you SMASH your market and leave your competition behind? Really push the boat out. Dream a little.

What barriers do you see that could prevent that progress?

When you have reviewed all the “7 Reasons Why Small Businesses Stay Small” go back and note the order of importance or priority for you.

For example, if you thought this chapter on “Get The Plan Out Of Your Head” was the most important you would score this 1/7, if you thought it was the least important you’d score it 7/7.

This will allow you to prioritise your actions and get the results that matter most to you.

Get the Plan
Out Of Your Head





“

Everyone has a plan until they get punched in the mouth

- Mike Tyson

Mike reminds us that things don't always go to plan. Sometimes in business we get a punch in the mouth, or worse a right good kick in the, anyway, let's move on. Having a plan is as more about having a flexible plan that can be adapted for change. Don't create a plan then rigidly stick to it - **be ready for change.**



Reason #6

Not Having the Right Systems & Processes

The Issue

"We're a small business; we don't need to think about systems and processes." That needs to be replaced with "We're a small business; we **must** think about systems and processes."

The vast majority of small businesses take little time to create, implement, and revise their systems.

Why not? We're back to the "time" excuse again—"I don't have time to create that system." The thing is, you may have to INVEST two hours to systemise that half-hour job down to 15 minutes; it is a wise investment, though.

You will save time **today** by **not** creating that system, but tomorrow and the day after tomorrow, not so much – and that's to say nothing of the consistency and traceability you introduce into your business or not!



Reason #6

Not Having the Right Systems & Processes

The Consequence

There are two main consequences to consider when looking at suitable systems and processes.

First, you are almost certainly wasting valuable time by not having procedures and processes clearly mapped out. The smaller the business, the bigger that becomes. **Fact!**

Secondly, lack of systems and processes breeds inconsistencies; you may not notice, but your customers will. Systems and processes ensure that routine tasks are performed the same way, to the same standard, **every** time.

That invariably leads to both financial and time savings.



Reason #6

Not Having the Right Systems & Processes

The Action

Start small, start easy.

Look at areas in your business that involve several steps. Ask yourself how these are being carried out. Are they being carried out consistently? Check-lists are great systems for these types of operations.

They ensure **everyone** is operating to the same standard and nothing is getting missed. Checklists are easy to create, simple to use, and depending on the process, can even be provided to the customer as a "quality control" addition.

Systems and Processes don't have to be complex; in fact, the more complex they are, the **less** likely they are to be used consistently. It's easy to get overwhelmed with systems and processes – so create a list of all the systems you want to make.

Then, **prioritise** them according to their importance or benefit to the business.

Don't look now, but you have a System and Process Plan.



Commit to Action Now!

For this exercise we're going to get you to commit to creating at least one business system and set out a plan to create many more. Remember, time **invested** in systems and processes today will pay you back for many, many years. It's the gift that keeps on giving.

Describe the main issue you currently have in your business:

Priority #1

Now describe a solution, a system, a process that you can implement that will remove or reduce that issue described above:

Describe the main issue you currently have in your business:

Priority #2

Now describe a solution, a system, a process that you can implement that will remove or reduce that issue described above:

Describe the main issue you currently have in your business:

Priority #3

Now describe a solution, a system, a process that you can implement that will remove or reduce that issue described above:

When you have reviewed all the "7 Reasons Why Small Businesses Stay Small" go back and note the order of importance or priority for you.

For example, if you thought this chapter on "Not Having The Right Systems & Processes" was the most important you would score this 1/7, if you thought it was the least important you'd score it 7/7. This will allow you to prioritise your actions and get the results that matter most to you.

**Not Having the
Right Systems
& Processes**

1/7





“

Let systems run the business, and let people run the systems

- Michael Gerber

Systems ensure **consistency** and standards. People come and go, systems remain static. Don't allow people to do things "their way", do things the consistent "business way". This invariably leads to higher standards, time savings and better team morale. It's a win, win.



Reason #7

Not Having the Right Team in Place

The Issue

As your business grows beyond you—in fact, even if it's just you - you need the right team in place.

To avoid confusion, we'll always refer to subcontractors and outsourced partners as part of your team because they are.

Many business owners have put off recruiting due to a previous experience without considering the previous experience may have been "self-inflicted".

You cannot and **must not** restrict your business growth based on a previous negative experience. **Learn** from it.



Reason #7

Not Having the Right Team in Place

The Consequence

Your team represents your business. A rogue employee or subcontractor can ruin a brand and business in minutes, which has taken you **years** to build. Fact!

Not recruiting will also mean you're working more **in** your business than **on** it – will that grow your business?

Worse still, if you recruit the wrong people, the workload is still on you, with the added "bonus" of now paying someone to do a job they're not doing well enough – all because the recruitment process wasn't correct.



Reason #7

Not Having the Right Team in Place

The Action

The action plans are simple.

First, you must create a "Growth Plan" for your business and see where and when your growth takes place and if additional team members are required.

When recruiting, allow time to plan, prepare, advertise, and interview, then allow realistic notice time. **The person you are looking for is unlikely to be unemployed.**

Starting a recruitment campaign today could mean 2-3 months before that person begins.

Be 100% clear on the person you are looking for and the skills and experience required. Create two lists. List #1 has all the "Must-Have" experiences and attributes that are non-negotiable. List #2 has all the "ideals."

You will only progress to interviews if that person has ticked **all** the boxes in list one.

When you advertise the role, and you don't get any applicants who tick all these boxes in list one, start again.

Going for the "best of a bad bunch" is not a recruitment strategy that even remotely works.

Remember, always hire based on attitude rather than skill. While skills can be taught and improved, attitude is unlikely to change. Your team is only as strong as its weakest link.



Reason #7

Not Having the Right Team in Place

The Action (Continued)

Today, recruitment is **not** the biggest challenge facing business owners; it's retention. Now that you have recruited the **right** person, you need to keep them, as there are hundreds of businesses out there looking for that person.

Train your team well. Give them the opportunity to flourish, feel empowered, and be a valuable part of the team. Get to know their goals and aspirations. A strong leader will do this instinctively, while a weak manager will assign them tasks.

Another action point for you in this section is to create some ideas and actions for training your team (this includes you), increasing and improving involvement, and looking at small ways that you can improve your team's working environment.

We left this reason until the end because for most, if not all, business owners the only way to ensure your small business does not stay small is to start building a **winning team**.

That's why the Business Growth Academy has an entire module dedicated to just that: Building a Winning Team.



Commit to Action Now!

If you're going to be recruiting soon, try this exercise now.

What is the role you are recruiting for?

Now list up to 10 skills and/or attributes that this person **must** have to be even considered for an interview. Remember, this is **not** the best out of ten; it's **all** 10 or this person is not suitable. Don't deviate from this.

- | | |
|---|----|
| 1 | 6 |
| 2 | 7 |
| 3 | 8 |
| 4 | 9 |
| 5 | 10 |

Now list up to 10 skills and/or attributes that this person should **ideally** have, these are not essential and guide you towards selecting the most suitable candidate.

- | | |
|---|----|
| 1 | 6 |
| 2 | 7 |
| 3 | 8 |
| 4 | 9 |
| 5 | 10 |

When you have reviewed all the "7 Reasons Why Small Businesses Stay Small" go back and note the order of importance or priority for you.

For example, if you thought this chapter on "Not Having The Right Team In Place" was the most important you would score this 1/7, if you thought it was the least important you'd score it 7/7.

This will allow you to prioritise your actions and get the results that matter most to you.

Not Having the
Right Team in Place

7





**What if we train
them and they
leave?**

**What if we don't,
and they stay?**

- Richard Branson

Business owners often fail to grasp the value in training their team, often viewing this as an expense to the business rather than an **investment** in it. This is what separates thriving businesses from surviving businesses, the attitude towards training their team.



The 7 Reasons Why Small Businesses **Stay Small** (and what to do about it)

That has been the "7 Reasons Why Small Businesses Stay Small – and What to Do About It". In this short ebook, we have covered the basic and most common issues. It won't come as a surprise to you that there are many, many more.

Of course, we could write "The 70 Reasons Why Small Businesses Stay Small," and that's why we created the "Business Growth Academy." "BGA," as we call it, delivers a powerful punch to small business owners—don't worry, not in a Mike Tyson way.

Over three months, we deliver **six** powerful workshops **live** that will get you thinking about your business in a way you have never had before.

This isn't theory from a book by authors who have never run a business. This is a Streetwise programme created and delivered by a passionate team of business owners who have enjoyed the incredible highs of business ownership and the inevitable hull-crushing lows.

If you want your small business to grow and flourish, look at the Business Growth Academy.

We run free workshops that cover all the topics of this book **and** some of the academy's content.

These events book up fast – so reserve your spot today. The best time to start improving your business was yesterday; don't wait until tomorrow; start today.



The 7 Reasons Why Small Businesses Stay Small (and what to do about it)

One reason we never listed in this book, yet ironically, is almost certainly the **biggest** reason why "Small Businesses Stay Small" is **YOU**.

Sorry, but someone had to say it. If your business is not progressing in an industry where others are, you need to ask yourself, **why** is that?

The answer can often be found in the nearest mirror.

Too often, we get in our own way. We become comfortable being uncomfortable. We know our business is not where we want it to be, and we know our personal lives are not where we want them to be, yet the thought of that change is so daunting that we don't do it.

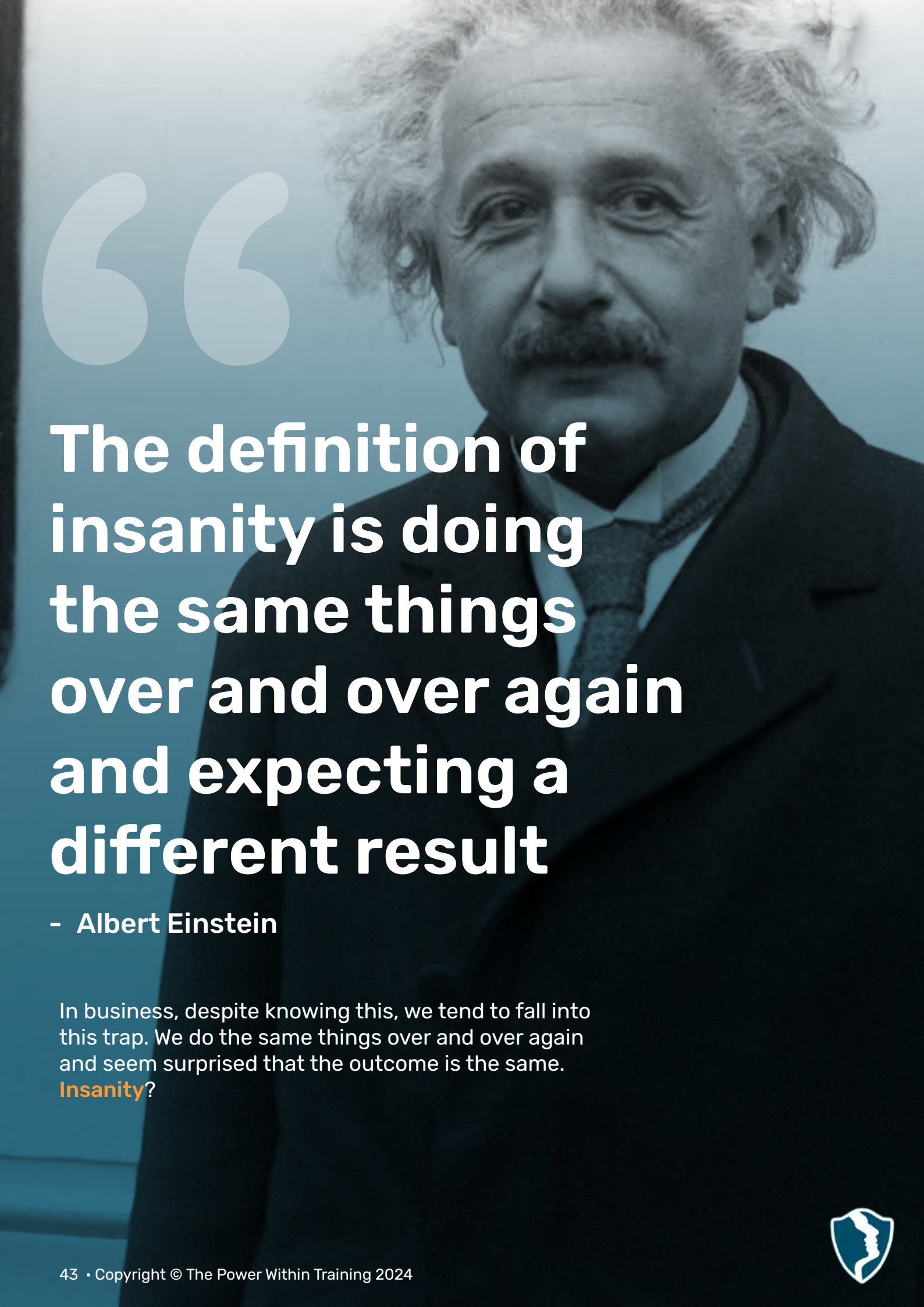
Can you relate to that? Don't worry if it is. Most business owners, if they are honest with themselves, recognise this. I know I did.

The single biggest bit of advice we can share with you is to take **action**. As small business owners, we're very good at reading and listening to content, reading and hearing great ideas that get our creative juices flowing, and then we do nothing. We go onto the next book, podcast, or programme, get equally motivated and excited, and then action absolutely nothing.

Do not do that with this book. **Commit** to taking action; it's why we included the "Your Action" pages. Take notes and commit to actions that will start getting your business moving in the direction you want. Do that now, right now.

Remember Einstein's definition of **insanity**: "Doing the same thing over and over again and expecting a different result".



A black and white portrait of Albert Einstein with his characteristic wild, curly hair and mustache, wearing a suit and tie. The image is overlaid with a semi-transparent blue filter.

“
The definition of
insanity is doing
the same things
over and over again
and expecting a
different result

- Albert Einstein

In business, despite knowing this, we tend to fall into this trap. We do the same things over and over again and seem surprised that the outcome is the same.

Insanity?



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