

## **Is your business making any of these seven mistakes?**

### **Mistake No 1 – No Testing & Measuring**

Many business owners don't do any testing and measuring for any of the business activities they do. Without testing and measuring, and therefore putting numbers to their various activities, they don't know where they are, let alone where they are going. **With the numbers, your business takes on a totally new meaning. You are able to read the health of your business by the flow of numbers.** You become familiar with the key business numbers.

### **Mistake No 2 – No Business Development Programme**

Most business owners are busy running their day-to-day operations and they either spend no time, or too little time in developing their business. **Unless you spend specific time on developing your business, it will not grow. And if the business does not grow, it will eventually die.** Or if it does grow, you will not be able to handle the growth.

A Business development programme is the step-by step process, through which you convert your existing business – or the one you are about to create --- into a well-organised model.

### **Mistake No 3 – No unique way of doing business**

**If you cannot articulate clearly and concisely your company's unique way of doing business, you have a big problem on your hands. You have a "me too" rudderless, business that feeds solely upon the momentum of the marketplace.** There is nothing unique or distinct. There is no promise of great value, benefit or service - just 'buy from us' for no justifiable reason.

It is no surprise that many businesses merely get by. They only get a small share of potential business. With no unique benefit, no eye-catching price or selection, no special service or guarantee, why should customers prefer your particular company?

### **Mistake No 4 – No customer Knowledge**

**Do you know who your customers are? Do you know why they buy from you? Unless you know the answer to these two questions, you don't know what you are doing.** You are doing things arbitrarily rather than scientifically. And if you are doing things arbitrarily, you have no control over the results that you will get.

Big companies take such things extremely seriously and spend huge amounts of money and time to collect this information and utilise the lessons to perfect their marketing strategy. A small business is far more fragile than a big business, so if anything, you must take this even more seriously than big business does.

### **Mistake No 5 – Not implementing multiple marketing efforts**

**If your entire marketing effort is dependent on just one or two marketing strategies, you are skating on very thin ice.** You need to develop a series of interconnected sub-strategies integrated to a single theme. By developing and implementing multiple marketing efforts, your company will progress on a solid and calculated basis.

### **Mistake No 6 – Having no systems in place**

Do you have a selling system? If you do not have a system, which is documented and in which everyone who is involved in sales is trained in, you are leaving an unknown amount of business on the table. Just following a system can produce a major increase in sales.

Do you have an accounting system? Do you have a purchasing system? Do you have ordering procedures? Do you have a schedule of repetitive tasks? Do you have a training system for the people you employ? Do you have deputies nominated to ensure vital regular tasks are carried out during periods of leave or illness?

**If everybody is doing various activities, using their own method – do you know what you are getting? High levels of inefficiency, and activities that are completely person dependent are the result.** That person leaves the job and you suddenly have a big problem. In fact without a system, what you are producing is chaos and not order.

### **Mistake No 7 – Not hiring effective, capable, motivated employees**

Even if you need to hire only one employee, you need to hire a capable employee. Employees should not be hired just because they are known through some friends, or they are related to you.

First, identify the most important knowledge areas, skills and abilities the ideal candidate should possess. Next, create the same specific questions that you will ask of all candidates that will clearly demonstrate to you, that they have these critical attributes. Ask that person to demonstrate the skill, solve a problem, or write or create something that will clearly provide you with the proof you need to make an informed decision.

Never, ever hire even a moderately qualified person just because you need someone now. That rushed hire will likely become problematic. **So take your time and make sure you have the best person possible for every position.**