



Welcome to the Chandler Chamber of Commerce's  
Networking @ 9

Sponsored by Stuart Preston



Today's Topic:  
5 Ways to Ruin Your Business and Destroy Your Dreams!

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### Agenda

#### 5 Ways to Ruin Your Business and Destroy Your Dreams!

- 5 Mistakes that can lead to devastating results
- 5 Remedies to ensure your success
- 3 Positive Practices for immediate impact
- What are those mistakes?
  - Do it without a business plan
  - Change your marketing plan every month or so
  - Ignore those Profit & Loss Statements
  - Stop investing in your own company
  - Keep those bad apples on your team



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### 5 Common Mistakes

- Do it without a Business Plan
  - Remedy: Write a Business Plan!
  - No need for the full, 80p, business plan
- Focus on these sections:
  - Sales and Marketing Plan
  - Strategic Analysis
  - Operations Plan
  - Financial Plan
- Boil it down: Set Goals!

*Plan your work for today and every day, then work your plan.*  
- Norman Vincent Peale



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**5 Common Mistakes**

- Change your Marketing Plan every month or so
  - Remedy: Simple, Persistent Marketing Plan
  - Go back and analyze your marketing results
  - How much did a new customer cost you?
  - How much in PROFITS did you make on each campaign?
  - Simplify
  - Stick to it
  - Make small, deliberate adjustments each quarter
- The Mountain of Mailers.

"People don't want to be "marketed TO"; they want to be "communicated WITH."  
 - Flint McGlaughlin  
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**5 Common Mistakes**

- Ignore those Profit and Loss Statements
  - Remedy: AT LEAST monthly, print them out and read every line!
  - Don't be afraid! They don't bite or spontaneously combust!
  - Print your P&L, and ask these questions:
    - How can I increase Sales Revenue?
    - How can I reduce my Cost of Goods and Labor?
    - How can I cut or reduce Expenses?
    - What just looks wrong?
  - Create a Cash Budget
    - Project your Sales, COGS, Expenses
    - Compare that each month to your actual P&L
  - The envelope, please.

"Profit in business comes from repeat customers, customers that boast about your project or service, and that bring friends with them." W. Edwards Deming  
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**5 Common Mistakes**

- Stop investing in your own company
  - Remedy: Budget your growth
  - Again, the Cash Budget
  - Allocate growth expenses, i.e. investments!
    - Marketing
    - Training
    - Maintenance
    - Research and Development and Testing
  - "I'm barely making it! Where do I get this money!!"
    - Check the answers to those Profit and Loss questions
    - Additional income to support personal budget

"Use more debt than your competition or get out of the business." Boston Consulting Group  
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### 5 Common Mistakes

- Keep those bad apples on your team
  - Remedy: Make those tough decisions
  - Convince yourself of this:
    - A BAD employee is WORSE than NO employee
- Bad employees send the wrong signals
  - To your other employees
  - To your customers
  - To anybody who comes in contact with your business
- There just happens to be thousands of great people looking for work
- The Beer Balk.

*We want passion for our business... workers who can interpret and execute our mission, who want to build a career, not just take a temporary job." -Howard Schultz*

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### Two More Mistakes

- But wait, there's more!
- Two more ways to ruin your business and destroy your dreams!
  - Treat your customers like crap
  - Deliver a bad product or service
- How many times have you experienced one, only to have the other ruin it!
- Ted's Hot Dogs.

*"There are no traffic jams along the extra mile." -Roger Staubach*

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### 3 Positive Practices

- Meetings
  - Weekly, Monthly, Quarterly
  - Assess, Plan, Adjust, Innovate
- Tracking your Progress
  - Metrics, or KPIs: your company's vital signs
- Accountability Partners
  - Other business owners
  - Groups
  - Board of Directors/Advisors
  - Coach/Advisor/Consultant
- "I updated my Dashboard!".

*Get action. Seize the moment. Man was never intended to become an oyster. – Theodore Roosevelt*

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**Conclusion**

- The Bottom Line: Aim, Fire, Adjust
- Lead your people, manage your business
- Stay Focused on your Success

- Results?
  - Be the One in Three! Make your business a success!

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**Wrap Up**

Questions?

Free ½-hour Phone Consultation  
How are YOU ruining your business?  
[helpme@mybusiness-advisors.com](mailto:helpme@mybusiness-advisors.com)

**Thank You!**  
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