



# TITAN TIMES

The monthly Titan Business Development Group, LLC newsletter  
coaching | consulting | results

June 2011

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## Are You a Business Owner or Owned By Your Business?

How many business owners out there feel like your entire company rests squarely on your shoulders and you're back is breaking under the pressure? If you feel this way, then I know who you are. You're the person whose dream of owning and running a business has turned into a nightmare. You're over-worked. You can't come and go as you please. All of the company's different problems ultimately land on you to fix. You're burned out and your personal life is affected. You're frustrated. You're tired. You're surrounded by people, but feel very alone. Despair.



First off, let me tell you that you're not alone. In fact, you're in the majority of small business owners that have become owned by their businesses. Here's some great news: You can fix it! You're probably thinking, "Yeah, right. Give me another thing to do. I have no money, no time, and no belief that this can change. I'm stuck and there's nothing I can do about it." Please, keep reading...

Think back to the day your company was created in your mind. For those of you that grew up in a family business, think back to the day before you took the reins. No matter how long ago that may have been, the significance of how you were feeling and what you were thinking were emotional enough that you can remember. Were you thinking about creating a business where your employees would love their jobs? Were you excited about providing such outstanding products or services that your customers would trumpet your name to all their friends and business would boom? Did you think about how different you would be from past bosses you had that sucked all the air out of the room when they walked in? Sure you did!

You were also thinking about how much money you would make and how generous you would be with your team. You would put in a few great years, then work shorter days so you could coach your son's little league team or your daughter's soccer team. Ahh yes... the long weekends at your camp and two vacations every year in the Caribbean! At the end of it all, you thought, you'd have a company worth millions of dollars. Life was great and you were ready!

For the first few years, you gladly worked your tail off. You didn't mind working nights or weekends if needed. After all, it was a good way to keep payroll down. You made the sales calls, served your customers, and even worked in production. You did the purchasing and paid the bills. You made the collection calls and did the hiring. You were chief cook and bottle washer and didn't mind because you knew...you absolutely knew it would all pay off in the end.

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But as the years continued to pass, your energy was tapped. You tried to hire some great people to help you, but people always let you down. You didn't blame them; deep inside you knew you hadn't interviewed enough people to find the right fit. You never even called the references that were provided. And after you made a hire, you didn't have time, or even a system, to train your new employees. They were thrown to the wolves! But it didn't work and nothing was done correctly. If you wanted something done right, you just had to do it yourself. So you did...and you still do.

Sound familiar? If so, here's the problem in a nutshell: *Your business is still operating as a start-up company even though it's several years old.* Think about it. How much leadership depth have you built? What systems do you have in place to maximize efficiencies? How much of your time do you spend handling tasks that someone else could handle for you at a fraction of your pay? How much (or how little, actually) of your own time is spent developing your team? Are you working "on" the business, or are you still working "in" the business? Does everyone have written job descriptions and a clear understanding of their roles and responsibilities? Who holds them accountable for results? Do you have a formal training program in place for new hires? What about developmental training for your existing employees? What are you doing for your own professional development?

Is everyone on the same-page? Do your individual team members (employees) know why the company exists? Do they know why you started it in the first place? Do they know what it's supposed to look like? Do you know your employees' goals? Do they know your goals? Do they know what's in it for them (beyond just a pay check)? Do they understand how a business makes money? Are they in-tune enough with your business to be able to identify and fix the many, little operational holes that money pours through every month?

Do your customers still feel as loved by you as they used to? Have you taken them for granted in recent years? When's the last time you talked to your best customers about *their* business? Do you know what their challenges are? Do you know what their goals are? What do they love about your product or service? How would they improve it if they could?

Here's a important question to ask to see if you're still operating as a start-up business: "What would happen to your company if you stopped working there?"

Okay, there are 27 pretty darn good questions that all need to be answered. But you don't have time to find the answers to these questions- and worse yet, if you had the answers to those questions, you'd know you have a lot more work to do! That's precisely why you feel the way you feel today. Instead of leading your business; developing it and nurturing it, you work in it. You're just as "task oriented" as you were in the early days of your business.

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Moving your business from infancy - to adolescence - to maturity (your vision) will take time and effort. Like all meaningful transitions; it takes patience and care. It won't happen all at once; it will require many small steps.

Here are some suggestions: revisiting your vision/mission/values document, writing comprehensive job descriptions and developing a formal organizational chart so everyone's clear on their roles and responsibilities, scheduling and conducting regular performance evaluations, creating or outsourcing the creation of a training program for new hires, scheduling appointments to reconnect with your customers, creating an operations manual for your business (systems / procedures), brainstorming your company goals with your team and creating a bonus game around meeting those goals, revamping your interviewing process and hiring procedures, outsourcing the redesign of your marketing material, enrolling in a leadership development program...the list of possibilities is endless!

If you involve your team in the process, you'll get some great, differing points of view to consider. Furthermore, your team can take steps for you and they'll appreciate the opportunity to show you how valuable they are.

Don't let tomorrow be a continuation of the same old story! Stop the madness today by taking action! It won't be easy, but you can do it!

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## Masterful Quotes

*The only limits are, as always, those of vision*

James Broughton

*Leadership is doing what is right when no one is watching.*

George Van Valkenburg

*You've got to say, I think that if I keep working at this and want it badly enough I can have it. It's called perseverance.*

Lee Iacocca

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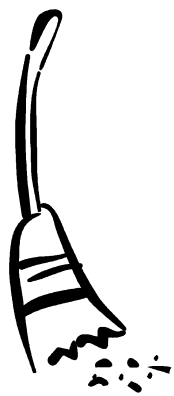
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## Here Comes the Summer, But It Isn't Too Late For Spring Cleaning



Every year spring comes and with it there is the annual ritual that many Americans seem to endure: the spring clean up. Ok, so what does that mean? In the olden day, it might have included addressing some of the gardening needs, washing the windows after the storm windows were removed, and perhaps even doing a really concerted dusting to remove all of "the particles" that accumulated during the long winter months when the house was buttoned up too tightly to breath. It was a good and necessary ritual that made us feel better and helped us appreciate natures cycle of rebirth all that much more.

When was the last time you gave your business a good spring cleaning? We're almost into summer, so these final days of Spring are as good as any and perhaps even better because they are right now. You might consider looking at your sales procedures, re-analyzing the effectiveness of your marketing, reevaluating your profit margins, revamping your accounting methodology, and perhaps even addressing those HR issues that have plaguing you for the past year.

There is no time like the present. If you aren't 100% happy with what your business is doing for you, isn't it time to take charge and start working on your business and not in it. For the month of June only, mention this newsletter article and we will offer our exclusive "Business Effectiveness Evaluation" at 50% off. It's the first step to doing a great spring clean up on your business and you will be saving hundreds of dollars too.

Call us today to set up a time to do the best thing you can do for your business right now.

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