



[Visit our new blog!](#)

Best practices for companies moving to the next level

January 30, 2009

Participate in the Webinar

Join Pam Watson Korbel for the free webinar on the **7 Synergies of Business Success**

Date: Tuesday, Feb. 10, 2009

Time: noon - 1 pm MST

RSVP:

office@smartgrowth.com

For an assessment to see how you stack up on these issues, [click here](#)

For the **Recommended Reading List** from SmartGrowth, Inc., [click here](#).

Click here for an order form for Pam Watson Korbel's book **More Money, Less Work, More Fun! 123 ideas for smart growth in today's business environment** - <http://www.smartgrowth.com>

SmartGrowth provides business coaching for CEOs and executives; facilitation of strategy; and management development training to entrepreneurial companies.

Principles for every business plan in any economy

Who can deny that they want more money, less work, more fun (tm). Many of you will work hard to set goals and devise business plans to achieve growth... in sales, in profits, in business valuations. Before you set those goals, stop to think about where you should re-invent your company.

The following list of "tried and true" business synergies comes from over 25 years of experience working with hundreds of small and mid-sized companies throughout the United States. The principles work during an economic upturn or downturn. Whether it was the Midwestern recession of the mid-80's, the early 90's California recession, the late 90's boom or today, time has proven these growth principles. Keep them in mind as you plan today and in the future.

1. **Grow from the inside out.**

To profitably grow your sales, build off the foundation already proven successful in your company. Focus on your customer base and your product and service portfolio. Prioritize opportunities according to this list:

- The easiest way to grow your sales and profit is to sell more of your existing product to your existing clients.
- The second easiest way is to sell new products to existing clients.
- The third priority should be to find new clients for your existing products.
- Do not create new products for customers you don't have yet.

Another way of looking at this is that it is easier and less expensive to find new products for existing customers than it is to find new customers.

2. **Develop a "brand promise" and live it daily.**

[Contact Us](#)

Interested in becoming a business coach for entrepreneurs? Check out the SmartCoach program at <http://www.smartcoach.biz>

Once you have been in business for two or three years, your customer base is large enough that, through a focus group or interviews, you can uncover why customers really buy from you. That is brand promise. When you know and understand that promise, integrate it into every aspect of your business. Just think of McDonald's brand promise to provide you with consistency. Do they live that promise daily? Would they be where they are today if they had not?

3. **Put people first.**

On one of my new motivational calendars this saying appears: "Keep your employees happy and they will keep your customers happy." Another page says, "Companies don't succeed, people do." Whether times are good or not, the most successful companies have found that people are the critical difference to long-term success in a competitive environment.

4. **Values validate valuation.**

Having worked at Enron in its early days of the 80's and now lived to see where it ended up, I have no better testimony as to the importance of defining company values and living them. In the end, they do validate your company's valuation.

5. **Lead to create and maintain wealth.**

Michael Gerber of the E-Myth has a great saying, "Owners need to work ON their business not IN it." How much time do you spend every week working IN versus ON your business? Your job description and duties should be oriented so that the business operates without you. Those businesses have higher valuations.

6. **Hire both leaders AND managers.**

Leaders work on strategy, vision, mission, values and goals. They rely on managers to create systems, implement goals, and deliver the brand promise. Every business needs both leaders and managers. The person who can be both a leader and manager is truly gifted and rare.

7. **Monitor, Monitor, Monitor...whatever you measure will improve.**

I have never seen this fail. When clients are short on cash and they start measuring it, cash improves. When businesses do not have enough sales to cover overhead and they monitor sales daily, sales increase. When employees overspend and management starts monitoring, expenses decline.

The Intangible Synergy - The quality of the CEO is directly proportional to the quality of the company. Great CEOs incorporate the skills of discipline in their personal lives and those skills carry over to company results.

With these simple tenets, there is no reason for more money, less work and more fun(tm) to be a mystery. If you have not started setting goals and developing a plan for this year, start now. If you have, did you incorporate these guidelines?

The big payoff if you follow these guidelines is simple freedom to choose your lifestyle.

www.smartgrowth.com

More money, less work, more fun!

SmartGrowth, Inc.

88 Inverness Circle East Ste. F108, Englewood, CO 80112

303.790.9131 Fax: 303.790.9356 info@smartgrowth.com

CEO & Publisher: Pam Watson Korbel

Copyright 2009 All rights reserved.