



Best Practices for Companies Moving to the Next Level July 31, 2009

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Monday, Aug. 17, 2009
12:05 to 1:00 pm

To discuss: **The Attractor Factor: 5 Easy Steps to for Creating Wealth (or Anything Else) from the Inside Out**, by Joe Vitale, published by John Wiley & Sons. More info [here](#)

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7 Synergies for Business Success

1. Grow from the inside out
2. Develop a brand promise and live it daily
3. Put people first.
4. Hire leaders and managers
5. Values validate valuation
6. Lead to create and maintain wealth
7. Monitor, monitor, monitor ... whatever you measure will improve.

And the intangible ... the quality of the CEO is directly proportional to the quality of

Lesson from the Lingering Recession

A lingering recession provides the opportunity to analyze yourself and your business. As a result, throughout this summer, business leaders are showing a propensity to reinvent themselves and/or their companies.

Here are some examples for you to ponder:

1. **Profitability** - Most companies can carry an unprofitable line of business for up to six months...18 to 24 months is another story. Analyze the profitability of every product and service line in your business and follow the easy money.
2. **Right people in the right jobs** - Jim Collins (author of Good to Great) disdains the profit and energy drain that comes with hiring the wrong people or worse yet keeping the wrong people in the wrong job. Align all your personnel during this time. Let your B and C players go and hire A players that are now available. A sure sign that the recession is closing will be the sudden drop off in A-player availability.
3. **Build upon strengths; delegate weaknesses away** - Deepak Chopra wisely said "strengthen your strengths and let someone else handle your weaknesses." Quit trying to improve weaknesses. Think about whether you have a job or an avocation. Adjust your course as necessary. Are you in the right place at the right time? Could you be more motivated to work? If you are working for money or because you 'have to,' then you need to find something new to do.
4. **Big Hairy Audacious Goal (BHAG)** - What is your personal BHAG? How does your work today get you one step closer to that goal? What is your business' BHAG? Does it help you get closer to your personal BHAG? Find alignment.
5. **Boost Productivity** - Companies that have required 10 to 20 furlough days for their employees this year with commensurate pay reductions find that they are not missing a beat. The same amount of work is getting done in 32-36 hours per week. Hmm...maybe this should become the new standard.

the company.

Wondering how you stack up on these issues? [Take our Growth Assessment](#) to find out!

Check out the SmartGrowth [Recommended Reading List](#).

Order NOW! Get Pam Watson Korbels book ***More Money, Less Work, More Fun*** and face your business challenges!

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6. **Lifestyle Changes** - And workers who have reduced their time to 32 to 36 hours are enjoying the slower lifestyle. They just might want to keep their new work schedules and pay.

7. **Fire Your Bad Customers** - Along with aligning your product/service lines to your most profitable niches, commensurately focus your energies on "A" customers from industries with the highest profit margins.

8. **Tweak your operations with a capital T** - Get rid of processes, equipment and facilities that do not work. Look for bargains in refurbished equipment and buildings and use down time to provide training and fix systems.

9. **Have fun.** Follow your positive energy to do the work that you enjoy daily and take this opportunity to get rid of all the work that takes your energy away. Not having any fun in a sure sign that you need the recession to get realigned.

Of course, all of these examples provide excellent guidelines for any economic situation. However, the purpose of all recessions is to correct the course.

Please join Pam Watson Korbels for one of SmartGrowth's free group coaching sessions on how to re-invent yourself and your business on either Wednesday, Aug. 12, 12:05-1 pm MDT or Thursday, Aug. 27, 3:05-4 pm MDT. To participate, you must RSVP to office@smartgrowth.com at least 24 hours in advance.

[Check out the SmartGrowth blog!](#)

More money, less work, more fun!

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