



## Best Practices for Companies Moving to the Next Level

November 5, 2009

[Visit our new blog!](#)

### **Participate in our book club!**

November 16, 2009  
12:05-1:00 pm MDT

To discuss [Practice Adaptive Leadership: Tools and Tactics for Changing Your Organization and the World](#). [For more information, click here](#)

### **7 Synergies of 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. Lead to create wealth.
6. Values validate valuation.
7. Monitor, monitor, monitor...what ever you measure will

### **5 Emotional Decisions of an Entrepreneur, Leader**

1. **Should you bring on a partner?** The emotion here is about sharing control. No entrepreneur or leader can grow a business and enjoy more money, less work, more fun if the business is dependent upon him or her. This decision requires that you listen to your gut and analyze the facts; the two must be aligned to take the step to add a partner. Follow up your decisions with good documentation on how the parties enter and exit the relationship. And it is always best to 'date before you marry' (such as form a strategic partnership, co-marketing, etc.)
2. **Should you keep growing my business?** The emotion here is about lifestyle. Entrepreneurs form businesses as an outlet for their creativity and innovation. Then, they grow the business to a level that sustains the standard of living and lifestyle that they want. However, this may not be the best position for the business. Businesses that are part of a growing industry will actually be de-valued if they do not keep pace. All businesses should annually review their trends compared to the industry trends. If business valuation growth is a goal, then keeping pace with the industry is imperative.
3. **Should you hire a General Manager or CEO?** The emotion here is about making your strengths stronger and delegating around your weaknesses. For those entrepreneurs who started their business to get away from bureaucracy and woke up one day to find that the growth

improve.

Intangible...the quality of the company is directly proportional to the quality of the CEO.

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

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

[Order NOW!](#) Get Pam Watson Korbel's book ***More Money, Less Work, More Fun*** and face your business challenges.

SmartGrowth provides business coaching for CEOs and executives, strategy facilitation, and management development training. [Contact us](#) to get started!

Interested in becoming a business coach for entrepreneurs? Check out the [SmartCoach program](#)!

Visit [SmartGrowth's website](#) for new information and opportunities!

in their business caused a new full-blown enterprise to develop, hiring a General Manager or CEO may be a good answer. To evaluate this question, the founder needs to be well-grounded in his/her strengths and weaknesses. And in this case, don't hire a 'clone.' Hire someone whose strengths and weaknesses complement the founder. In the end 1 + 1 must be greater than 2.

4. **Should you lay-off employees, downsize?** The emotion here is about status and resiliency. The lesson from this year's recession is that it is always vogue to make business decisions in favor of more profit. Retrenching can range from cutting unprofitable product lines to laying off employees. Outside advisors can be particularly helpful to minimize the negative emotions and focus on what is best for the business.

5. **Should you sell now?** The emotion here is about making the best timing decision. Selling or exiting your business is best implemented around a plan. You don't want to sell when you have to raise cash. You do want to sell at the time in the economic cycle when your valuation will be largest. This only occurs with a plan, which evolves carefully and with input from a variety of experts and advisors.

How does the emotional intelligence of leaders in your company impact its valuation? Pam Watson Korbel of SmartGrowth, Inc. will release a white paper next week about this topic. To receive a free copy, send an e-mail to [info@smartgrowth.com](mailto:info@smartgrowth.com).

[Click here to visit the SmartGrowth blog](#)

***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](mailto:info@smartgrowth.com)

[www.smartgrowth.com](http://www.smartgrowth.com)

CEO & Publisher: Pam Watson Korbel

Copyright 2009 All rights reserved.