



Best Practices for Companies Moving to the Next Level

May 29, 2009

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Join Pam Watson Korbel for:
**7 Synergies for
Business Success**

Thursday, June 18, 2009
Time: 12:05-1 pm MDT

Call 1.712.432.0080 and use
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Monday, June 15, 2009
12:05 to 1:00 pm

To discuss: **Double Your
Profit in 6 Months or Less,**
by Bob Fifer, published by
Harper Collins.

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7 Synergies for Business Success

1. Grow from the inside out

Collins' New Book Timely Reminder About Business Success

Just finished the **Business Week** excerpt of Jim Collins' new book **How the Mighty Fall and Why Some Companies Never Give In**, and then watched his video interview on the same subject ([view the video](#)). While Collins likes to study large corporations, many lessons for entrepreneurial companies arise from his research and commentary. Some thoughts...

1. **Who defines the market?** The customer does. Though as Collins describes, many companies fail when their success leads to hubris causing them to claim omnipotent powers. Consider for example the plight of the typewriter repair store that failed to add computer repair as a service.
2. **More is always better. NOT.** Scaling up sales, growth, power does not guarantee success. Scaling up profit gets you closer. Too many companies focus on sales growth when profit growth almost always accelerates the business valuation faster. *Don't miss our [Executive Stimulus Plan: virtual book club for fast growth executives on June 15](#) to discuss [Doubling Your Profits in 6 Months or Less](#) by Bob Fifer.*
3. **Stick to your knitting**, as Tom Peters said in **In Search of Excellence**. Don't stray into unrelated products. Build off your foundation by adding products that your existing clients want and need or expanding to markets that need your existing products. Don't go the way of a computer software company that added a direct mail clothing business because it built upon their shipping strength?!?! One business declined and the other failed.
4. **Stick to your core values.** Success brings many

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 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 Korbel's book *More Money, Less Work, More Fun* and face your business challenges!

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- suitors (employees, vendors, customers, strategic partners) to your door. Screen all of them first for a fit with your core values. Bigger, smarter, more access to capital does not mean that you will enjoy working together in the long run. You will not succeed at changing others' core values.
10. **Don't abandon the facts.** Successful companies follow a discipline to track metrics. And sometimes their success becomes so fabulous that they think the facts don't mean anything, anymore. Set up metrics that will help you identify declines early. Think Rockefeller Habits. [Read more about metrics.](#)
 11. **Don't abandon meeting disciplines.** People who report in to daily huddles, weekly management sessions, quarterly planning perform at a higher level. And healthy, fact-based discussions are the 'rock' of these sessions. Think Rockefeller Habits again.
 12. **Learn to make sacrifices.** Business cycles go up and down. During down times, sacrifices need to be made. This year, a local health care company made several discretionary technology expenditures because they got 'good deals.' Today, the savings from those expenditures would add 3 percentage points to their profit margin, and they need every point they can get.
 13. **Create a culture focused on team results, not individual results.** Mark McGwire always said his home runs did not matter if the team did not win. No company can afford to have high performing individuals point the fingers at others who cause the team demise.
 14. **Listen to our teleseminar the 7 Synergies for Business Success** on Thursday, June 18, 12:05 to 1 pm. Start by taking the 7 Synergies Assessment [Click here for the 32 questions](#) and then call into 1-712-432-0080 and use participant code 855905#.

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More money, less work, more fun!

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