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Donald Cooper, MBA, HoF

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Drawing from his experience as a world-class manufacturer, award-winning retailer, business speaker and coach, he has helped thousands of businesses to sell more, manage smarter and grow their bottom line.

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An article by Donald Cooper, MBA...

We all need to work “ON” our business, not just “IN” it ...and here’s 6 tips on how to do it:

Over my 18 years of working with business owners and managers, I’ve found that most of us spend the majority of our time working “IN” our business and not enough time working “ON” the business. The result is that no one is proactively running the show.

Why do we not spend more time working “ON” our business? Because most folks get into business, not because they understand or love “business”, but because they’re good at designing, doing, selling or fixing something. But now they’re in the “business” of doing that...and the business part of it isn’t so easy or interesting to them.

On the other hand, working “on” our business, that all-important process of proactively visualizing, planning and implementing an extraordinary customer experience, innovative, attention-grabbing marketing and creating a more profitable future, is much more intimidating territory.

The proposition of creating an effective team and empowering them to take action seems more difficult than just doing it all ourselves. Getting comfortable with ‘the numbers’ and using them to proactively achieve better margins and a healthy bottom line seems like a daunting task...so we retreat to the familiar and work “in” our business. We do the day-to-day stuff that we’re comfortable with and know we’re good at.

How do we make the switch and become more proactive and effective managers? The first step is to set aside a specific amount of time to work “ON” the business every week. For many of my clients Tuesday morning seems to work best, but you can pick any time that works for you.

Now, that you’ve set the time aside, exactly what will you work on? This is what I teach in my one-day “Accelerate your business” Management Boot Camps that transform businesses...and business people. Here are my 6 tips...



1. First you need to be clear about who your target customers are, what life is really like for them and what they really want from you. Think and feel like a customer. When they buy and consume what you sell, what are they really trying to do, what do they want or need to know...and how do they want to feel?
2. Next, be clear about the extraordinary customer value and experiences that you will always deliver. Value and experiences that will ‘grab’ your target customers, clearly differentiate you from your competitors, make you ‘famous’ ...and grow your bottom line. Then, determine how will you market and promote to stand out, be noticed, be trusted and be preferred. How will you get people to understand all of your value and go out of their way to get it? Finally, how will you make it easy for customers to buy?



3. Then, you need to be sure that you actually want to become as big and good as you must become. What must your business look like and be like to be a profitable market leader in 3 to 5 years? How big must it be? How efficient? How must the business model or market positioning change? What new technologies must it embrace?

Many business owners are simply comfortable doing what they're doing right now and don't want to do the work to get and be "better". They don't want to become what they must become. For step-by-step help in creating an extraordinary future for your business, download my free article on this important subject from my website **donaldcooper.com**. Simply click on the "Free Articles" button and go to Section B, Article 9.

4. If you own the business, make sure that it's paying you twice. First, a salary equal to what you could earn working for someone else and, second, a return-on-investment of at least 15%. If your business is not paying you twice, there had better be some very good "other" reason for being in it. By the way, in the real world, your investment in the business is what you could sell it for next month. If you put \$1 million into it but could only sell it for \$600,000, congratulations, you've peed away \$400,000.

If the business isn't paying you twice, what needs to change to fix that? Can it be changed? When will you get started? If you don't understand your numbers, you don't understand your business.

5. The fifth thing that you'll want to be clear about is your people. What kind of team do you need to always deliver your customer commitments and to create your extraordinary future? Hire for the future, not for the past. Hire talent, not bodies. When hiring for key positions, hire 'guides' who have been there before...people who have a track record and can help you get to where you're committed to be.

Now, how will you treat, reward and acknowledge those great people so that they want to stay and help you grow the business? Remember, the best people have to work for somebody...it's just that you have to deserve them.

Create pride and commitment by teaching your history, sharing your Vision for the future of the business and by living by a set of values that good people can be proud of. Then, create a career path for the people on your team who have the ability and desire to grow.

6. What will be your commitment to the community in which you make a living and the planet on which we all journey? How will you be a more environmentally responsible business and how will you give back? Your customers will love you for it...and your staff will be more engaged knowing they they're working for a business that makes a difference.

So this will give you a good start. Create a file for each of the 6 points above. Commit to work on a few of these points every week. Involve your team, get their ideas (they have lots of them), give them projects to do and follow up. You'll soon discover who has the ability and desire to move ahead. Then, celebrate and reward success...and deal with non-performance.

Congratulations, you are well on your way to becoming a world-class, proactive manager.

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