



Building a Lasting Business

Have a Long Term Vision

A great business starts with a great vision.

This is not a business plan. It doesn't say what you're going to do next and how you're going to make money doing it.

It's a strong mental image of where the company aspires to be in 5, 10 or 20 years.

With a strong vision, everybody on the team knows what they're aiming for. Everything until then is just a building block to get there.

A vision inspires and unites. It keeps you going when times get tough.

Be Customer Obsessed

A company only exists because there are customers willing to buy whatever it has to sell. So it would make a lot of sense to do whatever you need to do in order to keep the customers happy, right? After all, happy customers spread the love, bring their friends and the company will just end up selling more.

Sadly a lot of companies miss the boat on this one!

This is not a hard one:

Step 1: Put yourself in the customer's shoes

Step 2: Do what's right for them

Keep Your Team Happy

When your team has the tools to do their job and are fulfilled with the work they're doing:

- they will stay with the company longer
- they will respect each other and customers more
- they will ultimately be more committed to the success of the company

Most important, perhaps, is that a happy team will result in happier customers. Remember the previous section?

Continuously Improve

Every company has it's faults.

To build a lasting business, you need to identify and weed out those faults. You need to really learn from your mistakes and do better over time.

Things will probably never be perfect, but you can definitely get close.

Have a process of introspection in place. Identify your mistakes, learn from them, do better next time. Repeat, continuously.

Persevere

Sometimes, the going gets tough.

A pandemic hits the world.
Regulatory changes severely hurt your business.
Competition steal your customers.

I know, it sucks.

When things get bad, don't freeze and dwell on the bad.

Instead, focus on the future.

Every day, do something that will improve your chances of success a tiny little bit. Eventually, all those tiny bits add up and you find yourself back on a path of growth.



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