

Traits Of A Successful Business

We want to be the Accountant who will Challenge Attack Question Confront Dare Provoke Contest Assault Invade Blast you on the way you operate your business.

The key areas of any Business are that require ongoing maintenance to ensure the **Health and Wealth of your business** are:

- Finance (Cashflow, profitability, growth etc);
- Premises and Equipment;
- Human Resources (your employees);
- Key Suppliers (critical service providers);
- Information technology (hard to ignore in today's conditions);
- Business Development (i.e. sales and strategy);
- Training and Development;
- Succession and Structure (ownership progression, shareholders agreement); and
- Your own Personal Wealth (Super, Estate Planning, tax Planning etc).

We cannot help you to really achieve this without **meeting with you** and planning better outcomes and improvements. Email and phone calls will not cut it here. You may need to **break habits** to:

- Make changes;
- Implement things;
- Remove barriers;
- Classify clients / products / services differently;
- Involve staff differently;
- Interact with clients differently;
- Change how you invoice for products and services; and
- Eliminate products or services.

Some of the things that may need addressing are:

1. Optimum Structure;
2. Strategy for Growth;
3. No Economic Dependence;
4. Regular and correct financial statements;
5. Management that understand and use their financial accountants;
6. Budget/cash flow exists;
7. Profitable clients and diversions;
8. Documented systems and processes;
9. Segregation of duties;
10. Business Brand;

11. Specific client focus;
12. Marketing plans that include each market segment;
13. Job Descriptions;
14. Optimum Business Model;
15. Key drivers of the business are known and mentored;
16. Regular management meets and accountability;
17. Skilled and trusted management and/or advisors with complete skills sets;
18. Intellectual property is owned;
19. Exit strategy or succession plan exists;
20. Corporate Will;
21. Continuity of Business Plan;
22. Risk management issued address;
23. Management is real about where the business is NOW;
24. Detailed Action Plan; and
25. Immediate action is taken

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All we may achieve is to give you the gentle push required to achieve more from your business, and we can continue to follow up and discuss any of the above to ensure you continue to **improve / grow / implement**. It is a very rare business that can remain successful by standing still.

Some great quotes to get you thinking:

- *'The mechanics of running a business are really not very complicated when you get down to essentials. You have to make some stuff, and sell it to somebody for more than it cost you... That's all there is to it, except for a few million DETAILS!' – John L McCaffrey*
- *'There are no secrets to success. It is a result of preparation, hard work and learning from failure' – Colin Powell*
- *'Sometimes when you innovate, you make mistakes. It is best to admit them quickly, and get on with improving your innovations' – Steve Jobs*
- *'All lasting business is built on friendship' – Alfred A. Montapert*
- *'There is only one boss. The customer. And he can fire everybody in the company from*

the chairman on down, simply by spending his money somewhere else' – Sam Walton

- *'Hell, there are no rules here – we're trying to accomplish something' – Thomas A. Edison*
- *'Business, more than any other occupation, is a continual dealing with the future; it is a continual calculation, an instinctive exercise in foresight' – Henry R. Luce*
- *'A business has to be involving, it has to be fun, and it has to exercise your creative instincts' – Richard Branson*
- *'The expectations of life depend upon diligence; the mechanic that would perfect his work must first sharpen his tools' – Confucius*
- *'The first one gets the oyster the second gets the shell' – Andrew Carnegie*
- *'Hire character. Train skill' – Peter Schultz*
- *'The first rule of any technology used in a business is that automation applied to an efficient operation will magnify the efficiency. The second is that automation applied to an inefficient operation will magnify the inefficiency' – Bill Gates*
- *'It is not the strongest of the species that survive, nor the most intelligent, but the one most responsive to change' – Charles Darwin*
- *'The absolute fundamental aim is to make money out of satisfying customers' – John Egan*
- *'The man who will use his skill and constructive imagination to see how much he can give for a dollar, instead of how little he can give for a dollar, is bound to succeed' – Henry Ford*

Do you want us to Challenge, Attack, Question, Confront, Dare, Provoke, Contest, Assault, Invade and Blast you on the way you operate your business?