

Business Focus - #16

Supporting You and Your Business



Thank you

Thank you for taking the time to read my newsletter

- **If there is a topic that you would like covered in more detail, then please do let me know?**

The feedback is always so well received and I thank everyone for the kind messages of support

It is great to see that the newsletter continues to provide so many of you with business hints, tips, support and much more.

Also, a huge thank you to so many of you that continue to attend the business growth and support workshops/webinars that I run - **you and your team members can register for FREE**

<https://actioncoach.co.uk/coaches/karl-morris/events/>

Please do **share** this newsletter

Regards

Karl

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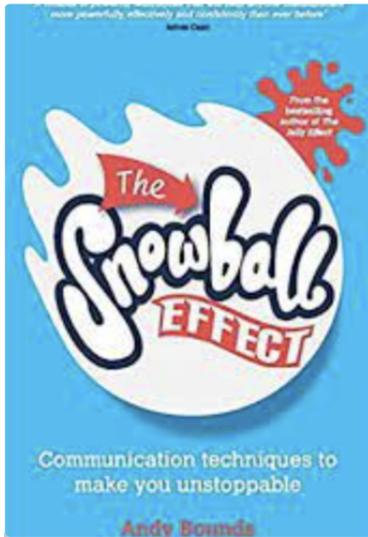
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This issue, we will be discussing:

1. **BE MY GUEST:** BusinessCLUB book review and how to apply it to your business
2. **LEVERAGE:** What systems do you have in place to grow your business?
3. **LEADERSHIP:** How well developed is your EQ?

4. BRAND: What really is Your Brand?



Be My Guest

As part of the regular **BusinessCLUB** twice monthly meetings, we review a book. Currently we are focusing on the **Snowball Effect** written by **Andy Bounds**.

Last week at **BusinessCLUB** we reviewed the first few chapters looking at the very basics behind communication - and then spent time as a group relating these to business and importantly your business.

How can we utilise the learnings by turning them into actions within our own business?

Run virtually on a twice monthly basis and aimed at gaining a better understanding of the coaching process, you will benefit from:

- **developing your business knowledge and education**
- **getting access to best practice**
- **understanding how coaching can transform you and your business**
- **developing personally**
- **growing your business**
- **meeting other like minded business people**
- **receiving coaching to grow and develop your business**

Effectively, how to create more **TIME**, more **MONEY** and perhaps even build a **TEAM**.

If not for you personally, it might be ideal for a team member, looking to grow their business skills and knowledge base within an informal and comfortable environment.

- Why not come along as my **personal guest** - please register here - <https://actioncoach.co.uk/coaches/karl-morris/events/businessclub-focused-on-growing-your-business/>

"You'll get chance to offer your real-world scenarios that match the meeting's topic, for example in a finance meeting I got a really great way of taking the stress out of invoicing and another member found a 'relationship saver' when it came to billing her clients. I would be surprised if you attended a meeting and didn't get at least three tasks to implement straight away that would improve your business. are you currently doing with regard to your own self development?"

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What systems do you have in place to grow your business?

How does a small business *expand and grow* in today's environment?

In fact, how does any business grow and expand?



What does a business need to do to position themselves for expansion?

Answers can vary based on the type of business, but one common factor is the use or application of leverage.

A business that applies leverage to grow, means they want to gain an advantage over their competition in their marketplace.

Whether financially or in other areas the use of leverage is critical for future business development and growth.

Let's examine leverage in few different areas.

First, and most common, leverage can be defined as the use of debt or financing to purchase, equipment or to open a new location.

"When a business is "leveraged," it means that the business has borrowed money to finance the purchase of assets. Businesses can also use leverage through equity, by raising money from investors" ([Murray, 2019](#)).

Financial leverage is not the only way a business can use the concept or application of leverage to make your business more effective and more profitable.

Keep in mind that the definition of leverage as *'the exertion of force by means of a lever or an object used in the manner of a lever'* and *'use (something) to maximum advantage.'*

Ultimately, leverage is about gaining an advantage.

To gain real advantage within your business you need to "systemise the routine" and "humanise the exceptions" – perhaps the 80/20 rule?

Creating systems allow business owners/managers and leaders to **'Save Your Self Time Energy and Money'**.

Systems improve efficiencies and allows the business to leverage data, marketing investments, and even the skills of the employees within the business.

"Leverage is the concept of ever more with ever less".

Establishing systems means the business begins to operate more methodically.

Routine tasks are systemised to ensure that best practices are leveraged for faster production, less

Systems allows employees to run the business at a higher capacity. Before you can effectively apply leverage, your business needs to have some foundation.

When working with a business, I look to put in place a list of areas that your business must have solidified, to ensure leverage can be applied throughout the business.

They include:

- **VISION STATEMENT** – This ensures you have a goal for your business in the long term.
- **MISSION STATEMENT** – This roadmap outlines how you are going to achieve the Vision you have outlined.
- **CULTURE POINTS** – This is a list of principals everyone in your organisation follows to meet the businesses objectives and goals.
- **SMART GOALS** – This ensures that you have a methodology to achieve results by having specific, measurables, attainable/actionable, realistic and time sensitive goals.
- **ORGANISATION CHART** – This ensures you have the right positions for future growth.
- **POSITIONAL CONTRACTS** – These are job descriptions that outline the function and the areas of influence each employee will be responsible for and outlines how the employee will be measured on their performance.
- **KPIs** – These key performance indicators detail how you and your team measures progress and aligns results to profits.
- **MANUALS & SOPs** – These documents memorialise how things are done in every department. Use checklists, questionnaires, flow charts, video etc. to document process, duties, and job activities to achieve results.

Once an organisation has these fundamentals in place, it is in position to apply the principal of leverage to get the best results and get more productivity from their team.

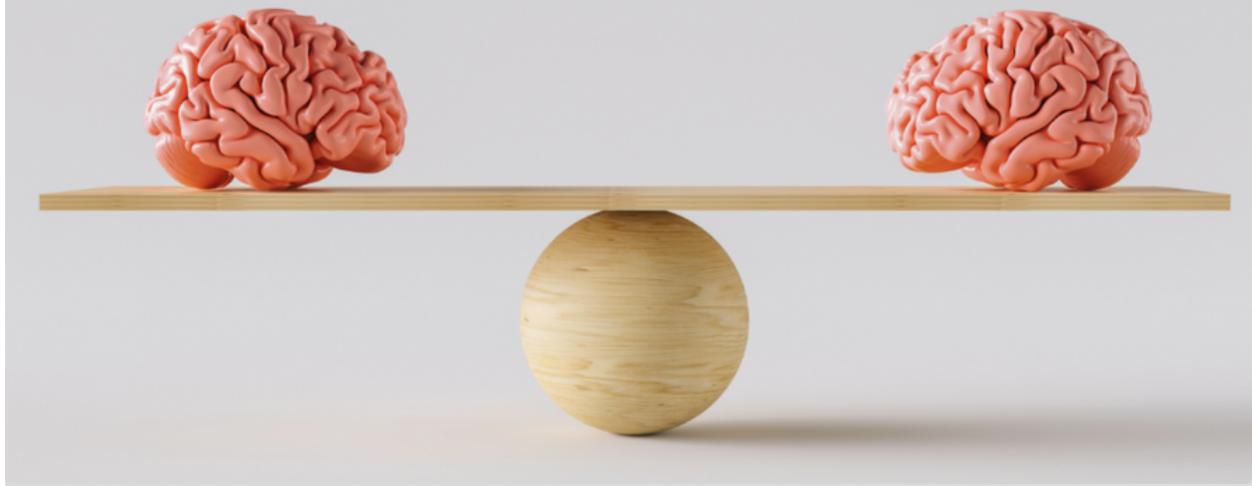
Like a lever you may use to gain some advantage when lifting a heavy object, using leverage in your business means you use your systems as the lever to move your business to the next level.

Harness the expertise of your team, maximise the power of your business data, and leverage your processes to make your business more profitable.

Continue to improve your systems over time so that your team can run your business even when you aren't there.

“In a sense we have two brains, two minds - and two different kinds of intelligence: rational and emotional.”

- Daniel Goleman



How well developed is your EQ?

As a business leader, you will often discuss your experience to date, your track record of success and your current focus for the business or department.

A huge part of this is the ability to ***influence and persuade*** others around you to perform.

Part of this ability is down to your ***EQ - your emotional intelligence***.

But how many of us know where we sit on the ***Emotional Intelligence scale?***

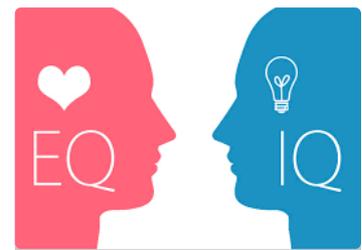
What is your Emotional Quotient?

There are quizzes you can take and books you can read to help you assess your Emotional Intelligence.

Ask yourself a few questions as posed by Travis Bradberry Ph.D, in his book *Emotional Intelligence 2.0*.

Now be honest, how many of these questions can you answer yes to...

- *Have a robust emotional vocabulary?*
- *Are you curious about people?*
- *Do you embrace change?*
- *How well do you know your strengths and weaknesses?*
- *Are you a good judge of character?*
- *Are you difficult to offend?*
- *Do you know when and how to stay NO?*
- *Do you let go of mistakes easily?*



- *How well do you neutralise toxic people?*
- *Do you get fixated on trying to achieve perfection?*
- *Do you readily appreciate what you have?*
- *Do you stop negative "self-talk"?*
- *Do you limit joy in your life?*

If the answers are a mixed bag, you may need to take some steps to fill your emotional intelligence account and raise your Emotional Quotient (EQ) score.

Not unlike a credit score, there are small actions you can take over time to raise you EQ and there are some actions that can have a devastating affect on your EQ and your ability to achieve consistent and steady success.

Emotional Intelligence is becoming more and more important in today's business world.

Why?

Because studies show that the **higher your emotional intelligence is the more likely you are an effective leader** and are an asset to your company or business.

Therefore, as a business leader or leader of staff, the benefits of a higher EQ can clearly be seen.

What will you do to increase your EQ?

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**You're either
remarkable or invisible.
Make a choice.**

- Seth Godin



What really is your Brand?

As Seth Godin stated; "A brand is the set of expectations, memories, stories and relationships that, taken together, account for a consumer's decision to choose one product or service over another."

Its not just a logo, a website or a strap line – its what it means to your customers and potential customers.

- How do people describe your brand?
- What outcomes do people get from your product/service?
- What is your brand message?

This workshop will allow business owners and team members to look deeply at their current offering and ensure that they are 'on message'

Do your sales and marketing efforts all link up?

- Why not join me next week for my Brand workshop - here is the link - <https://actioncoach.co.uk/coaches/karl-morris/events/what-is-your-brand/>

It's FREE to register so look forward to seeing you there

"Another great eye opening webinar, thank you Karl"

"Certainly got me to make some serious changes to my marketing"