

# Take CONTROL of Your BUSINESS

The buck stops with you.

## In this economic climate,

it's easy to feel out of control. Profits are down, clients are disappearing, and right when you need the most help, your budget is cut. But instead of throwing your hands up and blaming the state of the nation, take responsibility for your future. Ignore the bad news and take action now to make the most of your business.

Yes, profits may be down. But do you know why? Does your product or service really meet your clients' needs? Paul Zane Pilzer says too many business owners get set in a pattern and forget to adapt to changing markets or demographics. Other business owners are simply running the business that's convenient or economical, without ever determining if it's the right fit for their skill set and talents.

If you're like most business leaders, you are inundated with e-mails, phone calls and scheduled meetings that usurp your valuable time. You have a tough time keeping your head above water, much less innovating to stay ahead of the competition. Before you get flooded by the details, Stephen R. Covey helps you take a look at what's really important to you and your business.

Despite how distracted you are, sales have slumped almost across the board. This is a perfect time to reevaluate your approach. Stellar sales don't happen overnight; you need preparation and cooperation from the entire team. Let Jeffrey Gitomer help you get prepped.

If your brand isn't reaching consumers, you've got to spend some time on marketing, getting the word out about your product or service. And despite budget cuts, it's vital now more than ever to make sure that the public sees you as the go-to source. Gary Vaynerchuk helps you get brand-savvy.

And if you're truly serious about building your business, networking is a must. Harvey Mackay says it's all about who you know.

Once you get the clients in the door, customer service is the way to keep them, says Ken Blanchard. Do you have a way to measure your customer service success? Is every member of your team a part of the customer service plan of action?

The economy may be in a slump, but your business success is still within your control. It's time to take the reins.



## Take Control of Your Success

Making Sure You're in the Right Business

by Paul Zane Pilzer



Remember when you were young and adults asked, "What do you want to be when you grow up?" The idea was that you were going to "be" one thing and "be" that for the rest of your life. How many people do you know who have done the same thing since they graduated from school? Anyone?

You can no longer just pick a job and keep it for the rest of your life. All of these established patterns have been swept away by the advance of technology. And you certainly can't sit back and expect customers to beat a path to your door. If you want your business to be a viable fit in the marketplace, you have to stay current with your personal technology. You need three different types of skills.

First are your basic skills, including your ability to read, write, speak, calculate and process information. If you are limited in these core skills, now might be the time to improve them. Next are your functional skills, which include any specialized skill sets you have

learned to date. Today, relying on mastery of one functional skill is business suicide—because the area in which your skill set lies could completely transform or disappear in a matter of years. You need multiple functional skill sets.

Your business success depends largely on the third set of skills: adaptability. To a great degree, you can define your competitive edge by how fast and how well you learn something new. You have to keep up with your customers' needs and ask yourself if your business is solving a problem. But it's no longer solely about finding and filling a need; it's about imagining a need and creating it.

The trick is you have to be alert to what is new and emerging—because once everyone else has noticed, it will no longer be new and emerging. How well do you explore the area you don't know about yet, and how regularly and rigorously do you explore it? Your business success and your greatest potential for growth are defined by your technology gap.

One way to assess whether your business is still viable is by putting yourself in the position

of your customers. Would you buy your own product or try your service? Would you choose your business over your competitors'? Can customers find your business—are you recognized in your industry for your expertise? Or do you have too many competitors? You also need to assess whether you, personally, are in the right business, whether you're still passionate about what you're doing.

If you experience mental conflict between your business and your personal life, that's a healthy sign that you are in the right business. It's making decisions between two things you love. Do you think about the business meeting scheduled in an hour while talking to your children whom you love? If you don't have mental conflict, something's wrong. Keep your wife and your kids—just change your business.

I used to accept every speaking opportunity and travel around the world. I loved it. But now, I have four kids, and the most important thing to me is putting them to bed at night. It's not that I don't want to do the speeches—I loved doing them—but you can't pay me enough to leave my kids for a week. So I gave up that part of my business because it wasn't working for me.

You have to be passionate about your business. If you don't love your business, you are doing a terrible disservice to your customers and clients, your team members and business partners, your family and yourself. If you determine you are in the wrong

business, put in the extra hours to turn it, then put it on the market and sell it.

Don't wait until you're miserable or your business is suffering. Let yourself be pulled instead of pushed—pulled by your entrepreneurial spirit, that is. Finding and fixing those problems can make you a fortune, and make a lot of other people happier in the process—including you!

### Fit for Business

#### Question Yourself

- Are you passionate and excited about your business?
- Do you feel torn between family time and business time? (It's a good sign.)
- Do you assertively seek information and explore areas of your business where you lack knowledge?
- Do you often talk about ways to make your business, product or service better?
- Is your business (or you) known for your expertise?
- Would you buy your own product or service?
- Is your business current with technology?

Paul Zane Pilzer is an internationally known economist, software entrepreneur and author of dozens of scholarly publications and eight best-selling books, including *Unlimited Wealth*. He lives in Utah with his wife and four children.

