



LESSONS FOR LEADERS

Small Business Best Practices

I. Financial and Business History

Every company has a story
Every entrepreneur has overcome obstacles
New employees need to know the “history”
Spend as much time in the interview explaining the company’s culture and values as you spend interviewing the candidate

II. Staff Training and Motivation

Retaining staff is generally better (and almost always cheaper) than rehiring
A good “benefits” package pays for itself in retention and employee commitment
Build a good “relationship” with employees before you need it
“Help is defined by the receiver.” Ask your employees what the best motivation is and do it

III. Community Involvement

Contributing is the right thing to do, regardless.
Also, highest factor for increased sales.
Go beyond trade or networking organizations to “non-business” groups.
Investing time/\$ without an expected business return sends a powerful employee message.
“In-kind” donations leverage the contribution, help involve employees, and cost less.

IV. Customer Service

Caring counts, make sure your customers know you care.
Clients are generally passionate about what they do; you should be too.
It is much easier and much less costly to keep a customer rather than finding a new one.
Happy customers are the very best sales force.

V. Business Planning and Strategy

Planning makes a huge difference.

If you don't know where you are going, any path will get you there, but you may not be happy when you arrive.

Include as many as possible in the process

Always "reserve the right to get smarter later"

VI. Adaptability/Managing Change

People don't resist change, they fear uncertainty.

Flexibility and agility are the secret weapons of small business.

Prepare for the unexpected opportunity. It will always come. You will be ready, your competition won't.

Strategic planning often minimizes the impact of change.

VII. Strength of Culture

Organizational culture drives how we do almost everything, even accident rates.

Culture counts. 100% of the time, the values of the leader will be reflected in the values of the company.

A company's culture is very difficult to change. Try to get it right the first time.

VII. Company Standing

It is important to be known and respected both in your community and in your industry.

Someone is always watching, taking "mental snapshots."

Signals are critical. As the leader, make sure what you are sending is what you intend.

Awards are important. They improve morale, demonstrate your excellence and give you credibility in the community.