

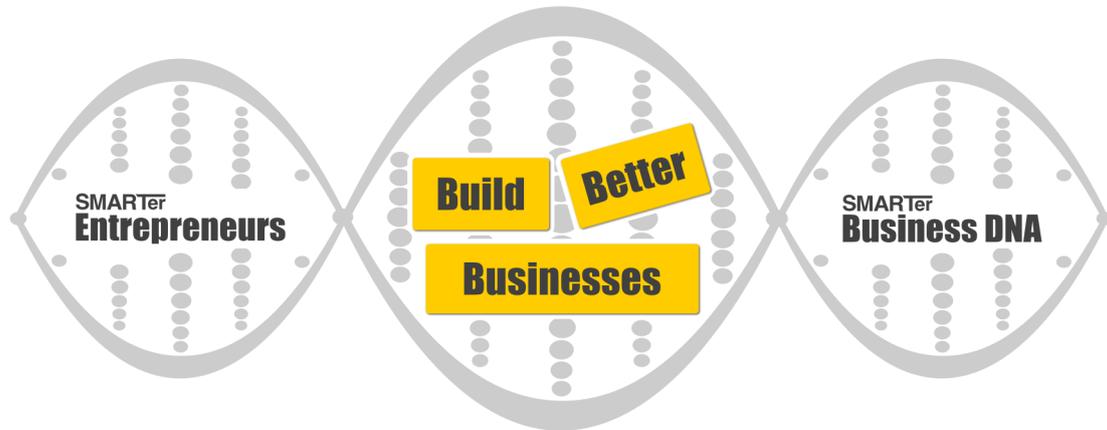
Build Better Businesses



QuickStart 1.01



Build Better Businesses



Better businesses are thriving, profitable, and get better every day. They improve customers lives by providing products and services many find indispensable. New customers search for better businesses, but they are not difficult to find because they are on page one of search results and often appear in news and media. Even when times are tough, they have the ability and resources to bounce back.

We have some great examples of better businesses. Facebook, Amazon, Oracle, Apple and Microsoft, to name just a few. What do they all have in common? They were founded and developed by great entrepreneurs who put their bodies and souls into making them the giants they are now. Mark Zuckerberg, Jeff Bezos, Larry Ellison and Steve Jobs created these companies in their image. You might say the businesses and their founders have a shared DNA, their business DNA.

Business DNA comprises skills, knowledge, resources, processes, mindset, values and principles gained over time. Entrepreneurs build it up from experiences, education, training, constantly learning from their mistakes, successes and failures. It is important to the success of any business and crucial if you want to build a better business.

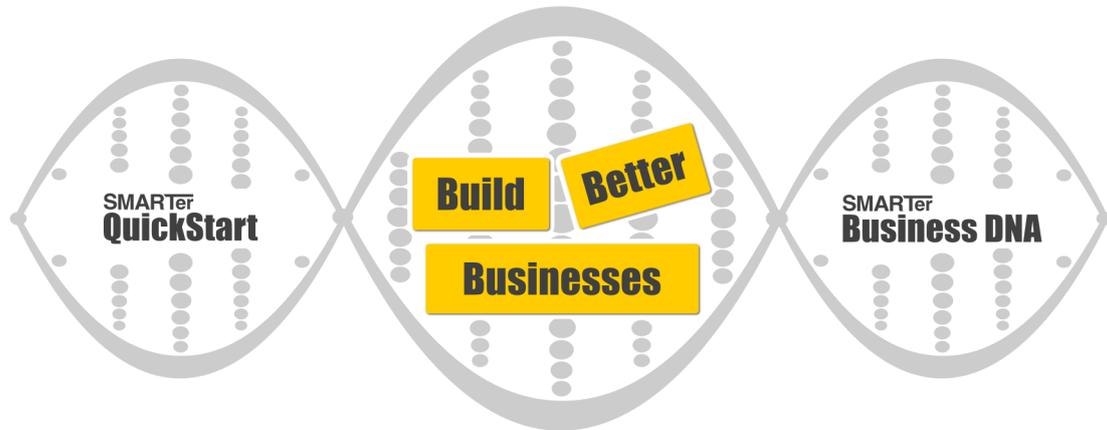
SMARTer business DNA is what we use to develop entrepreneurs into SMARTer entrepreneurs who build better businesses. It's a blend of techniques, insight, resources, processes, and principles built in companies like GEC, Oracle, Infor, Lawson, Microsoft and IBM. We have carefully chosen, tried, tested and proven approaches and techniques and adapted them to small businesses needs and can provide them in several ways to suit each entrepreneur.



We see our customers as invited guests to a party, and we are the hosts. It's our job every day to make every important aspect of the customer experience a little bit better

Jeff Bezos

Build Better Businesses



We can all recognise a better business; we all admire the great entrepreneurs who create them. We would all like to have their business DNA, the skills, knowledge, resources, processes, mindset, values and principles. But most of us don't, and it is hard to know where to start growing it.

We designed SMARTer QuickStart to give you that start. It's intentionally simple and straightforward but, I think you may find it asks some key questions that prompt a bit of research and planning that will inevitably help you build a better business.

We based SMARTer QuickStart on the OSCAR coaching model and adapted it just for the small business owner. Google it, and you will find lots of learned and not so learned papers on its form and function. We chose it for our program because it focuses on your business and personal objectives then helps you develop action plans to achieve them.

It uses a similar approach to our SMARTer Foundation and will give you a head start if you decide on that as a way forward.

Good luck, Simon



The way to get started is to quit talking and begin doing

Walt Disney

Coaching sheet



Objectives

What do you want to get out of your business?



Situation

What is your current situation?



Choices

What choices do you have to achieve your objectives?.



Actions

Make an action plan to take your choices forward



Review

How will you review progress towards your objectives?

Business coaching questions

- What are your short term objectives?
- What are your long-term objectives?
- What will success look like?

- What are your strengths?
- What are your weaknesses?
- What opportunities can you see?
- What threats can you see?

- What strategic choices do you have?
- What are the consequences of each choice?
- Which choices have the best consequences?

- What actions will you take?
- When will you take those actions?
- What support do you need to take these actions?

- What KPIs are best for you?
- What steps will you take to review your progress?
- Are the actions moving you towards your outcome?

Areas to consider

- Personal objectives
- Business objectives

- Customers
- Competition
- Products
- People
- Skills
- Finance

- Sales and Marketing
- Human resources
- Financial
- Operational

- Physical resources
- Human resources
- Intellectual resources
- Financial resources

- Employee performance KPIs
- Marketing KPIs
- Sales KPIs
- Financial KPIs

Examples

- The dream house/car
- Dream holiday
- Better work life balance
- Destroy your competition

- Sales skills
- Administration
- Lack of SMB sales and marketing skills
- Lack of market visibility

- New business initiative
- Existing customer value growth
- Continuous business improvement

- Picking winners
- Attracting them to the business
- Building their interest
- Making the sale
- Making the repeat sale

- Weekly review
- Monthly review
- Quarterly review
- Annual review

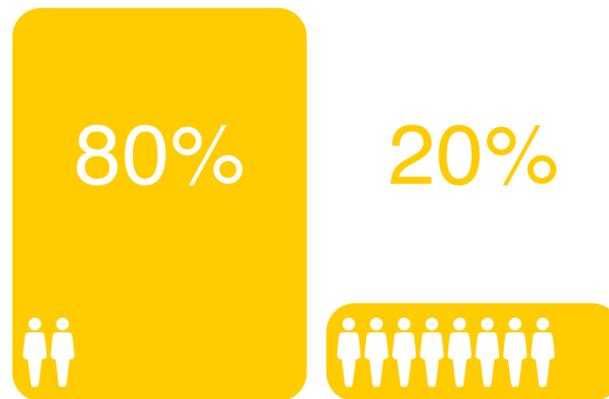
This is the coaching sheet for SMARTer QuickStart. The coaching model comprises 5 steps Objectives, Situation, Choices, Actions and Review. Each step has a description, business coaching questions, areas to consider and examples. Look at these and use the input sheets to capture the discoveries and thoughts they prompt,



Useful principles

When you start on the five steps you may find these principles helpful. Principles are not laws but, if you follow them, you are probably going to get a better outcome.

The Pareto principle



The Pareto principle is also called the 80:20 principle. It tells us that we do not get the same value or outcome from everything we do. In almost every case, we get more bang for our buck from a few things we do and not so much from the rest. In other words, in most things in life, benefits are not evenly distributed. Here are some examples

- 20% of customers create 80% of the revenue
- 20% of the things you do produces 80% of your objectives
- 20% of your employees produce 80% of the profit
- 20% of software bugs cause 80% of the crashes

Suppose you accept this principle, and it does make sense to accept it. In that case, it's worthwhile to identify your highly valuable 20% and work on them before the less valuable 80%. For example

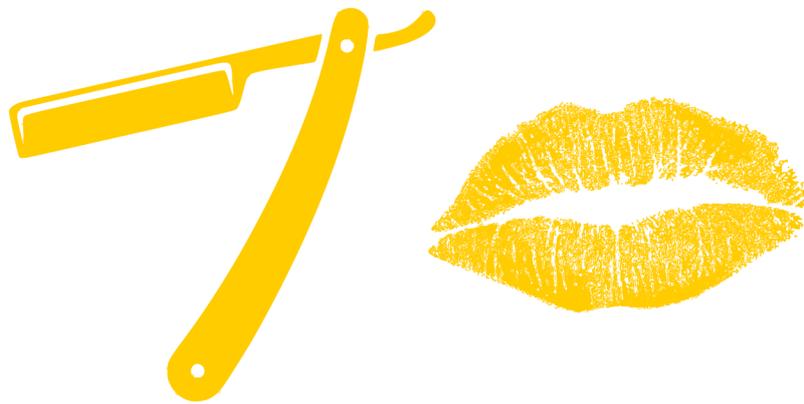
- Identify the 20% of customers that create 80% of the revenue
- Work out which 20% of things produces 80% of your objectives
- Get to know the 20% of your employees that produce 80% of the profit
- Track down the 20% of software bugs causing 80% of the crashes



Useful principles

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Ockham's razor



Ockham's razor is also known as the principle of parsimony, and it's a problem-solving principle. According to Oxford Languages and Google, parsimony is 'the quality of being careful with money or resources'. In this case, it focuses more on simplicity where, if two or more solutions to your problem are being considered and each offers an equal outcome, you choose the simplest one. It is also the basis of the KISS principle (Keep It Small and Simple)

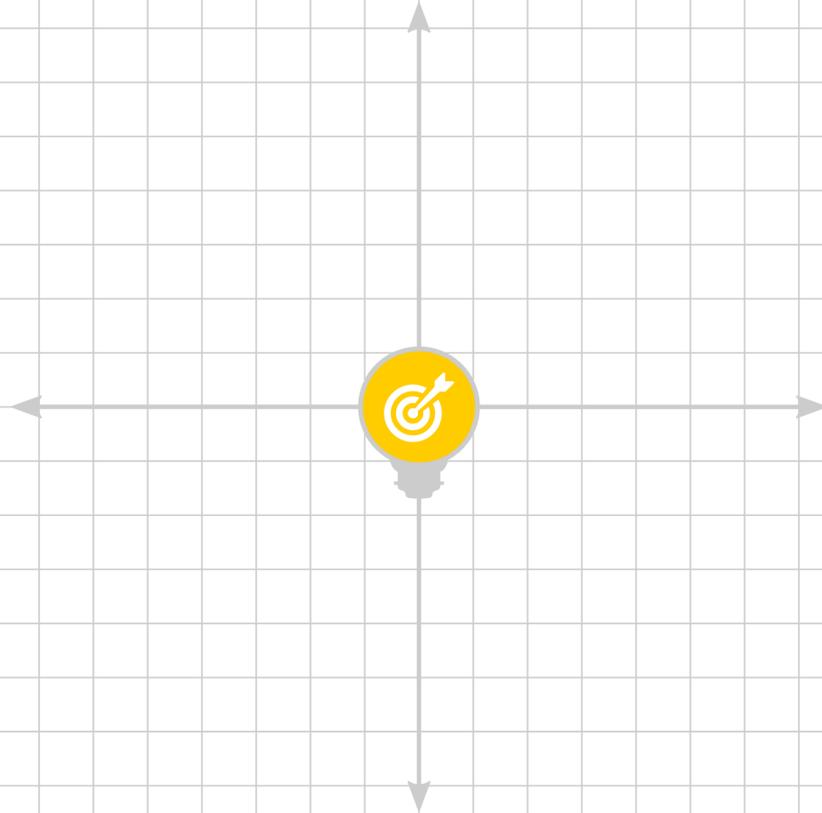
Here are some examples

- You need to create a customer segmentation that describes your super valuable customers. Several datasets are available, from very complex to really simple. It looks as though they will all describe the customers equally well.
- You need to design a new production plan, and you are looking at several ways to forecast product demand. Several forecast methods are available, from very complex to really simple. It looks as though they will all forecast demand equally well.
- You want to design a bonus scheme to reward your most productive employees. Some have clearly been created by someone with a masters in complexity; others are simpler to explain and run.

Simplicity in business is a good thing. There are fewer moving parts and less to go wrong. Unsurprisingly, because all the examples above offer the same or very similar outcome, we recommend the following

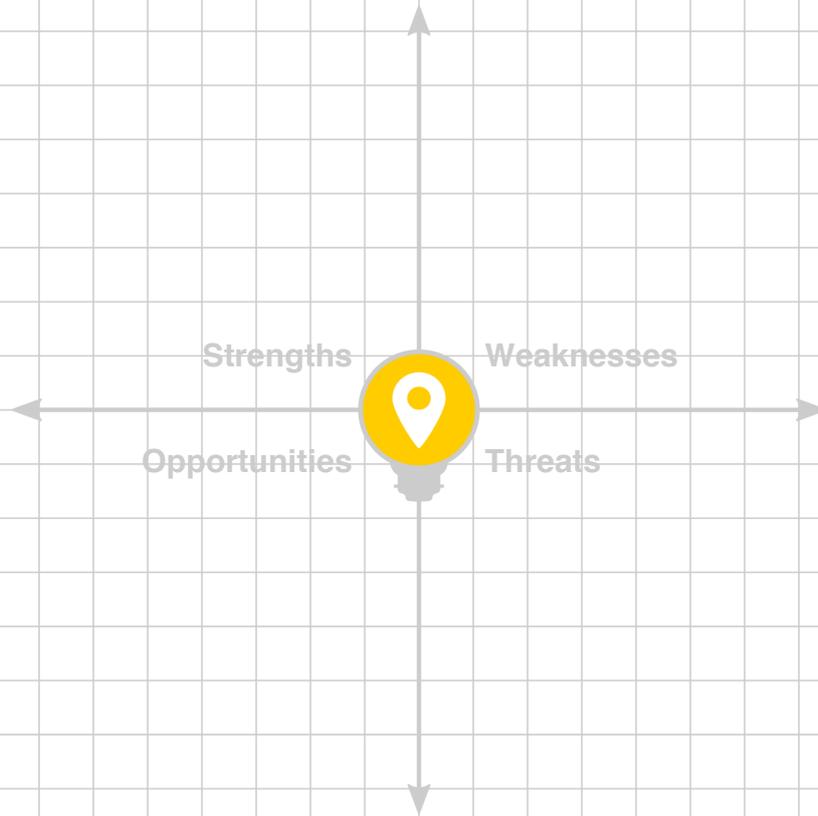
- Choose the simplest
- Choose the simplest
- Choose the simplest

Objectives



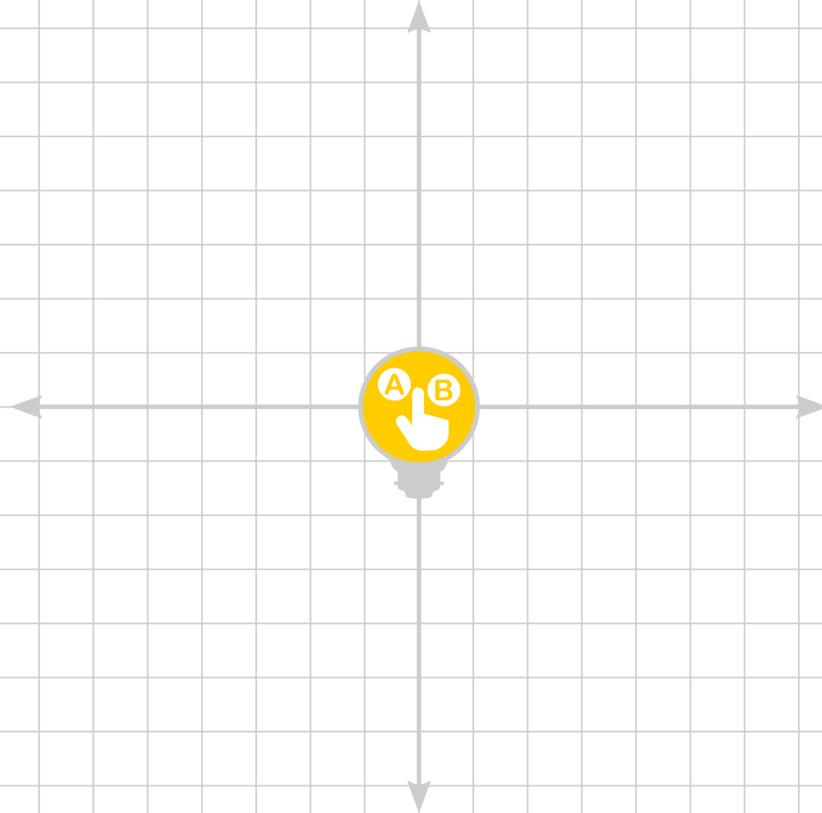
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Situation



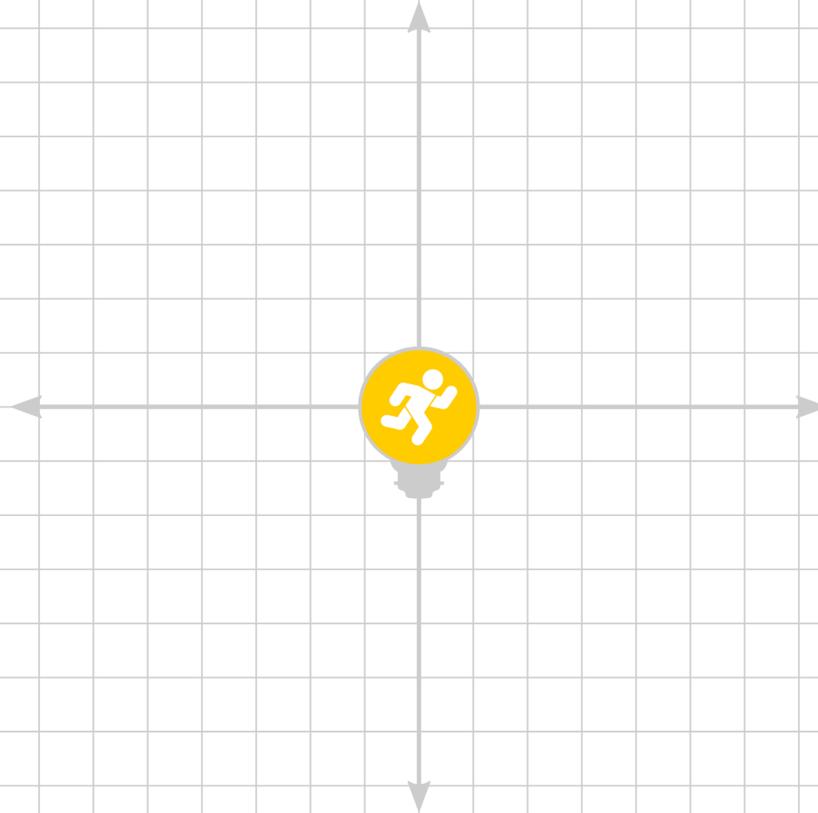
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Choices



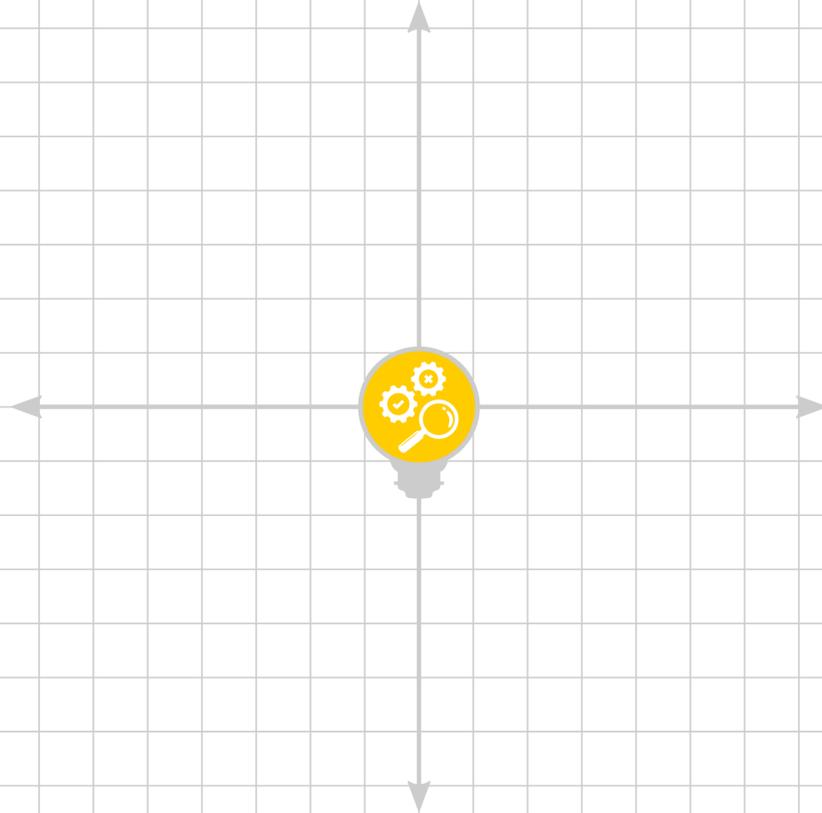
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Actions



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Review



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Need help?

A Support and development session is here for entrepreneurs who want to build a better business and have chosen QuickStart to help them. It's a 30 Minute Zoom session designed to help get the best out of QuickStart. Use the session to

Get answers to questions on items you want to clarify

Delve a bit deeper into issues you need to understand better

Get additional templates to broaden your approach.

Get some coaching and advice in any area of QuickStart

In fact, do almost anything that helps build a better business!

<https://www.smarterentrepreneurs.co.uk/book-online>

