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# GROWTH Strategies

## Advisory Minute

Your Business Partner for Success

October 2006

**Here comes Part II of having your business work SMARTER for you!**

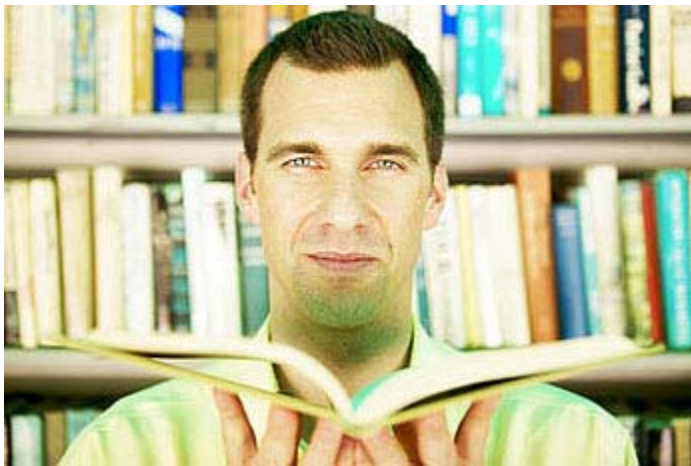
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- **Work Smarter – Not Harder! Part II of II**



Stephen H. Jones

### *Work Smarter - Not Harder! Part II of II*



Are you ready to work **Smarter** and not harder? Are you implementing the strategies from Part I of this *Advisory Minute*? If so – GREAT! If not, don't delay! **Your business is in position for substantial growth.**

This week, we're completing the two-part series on Working Smarter and Not Harder!

Don't get me wrong, you still need to work hard! But it's NOT just about working hard. **There are proven, time-tested results that your business can achieve by putting your time, energy, money and thinking into.**

The first five are available from our web site in the Resource Library section, so now – here's Part II

#### 1. **Surround Yourself with Professionals Committed to Help You Grow**

No man is an island. When you drain all the water, you find there's dirt underneath – connecting everyone together!

Admit you can't (and shouldn't) do it alone!

Join a networking group (I.E. Chamber of Commerce, local city networking

associations, professional closed networking groups, industry sponsored networking events.)

Look in your local paper, search online for networking opportunities and industry seminars, workshops, lunch-and-learns, etc. **Once you find them, decide how many you want to go to and GO!**

Join or start a MasterMind group. This is a close group of business professionals outside your industry who meet on a regular basis to help strategize, offer solutions, praise accomplishments, etc for all within the group. Each person contributes and lends their experiences, expertise, and support.

## 2. **Learn From People Who Have Gone Before You in Your Industry**

Without a doubt – **one of the best ways to move your business along on a rapid track to success is to learn from the insight AND MISTAKES of others who have gone before you!** Don't miss this!

Find yourself a Mentor – someone who's successful within your industry is preferable. Ask them for as much time as they are willing to give. Ask him or her to:

- keep you accountable - give you advice - punch holes into what you're doing - tell you about their greatest successes and their worst failures

*If you were to follow your commander in battle through the mine field, would you deviate from his steps in the mud knowing he's made it to the other side before?*

## 3. **Educate Yourself About Your Industry – Not Just Your Products and Services**

We mentioned earlier about going to industry seminars, workshops, lunch-and-learns, etc. In addition to going to be around professionals who can help you grow – you NEED to become the EXPERT IN YOUR INDUSTRY!

By all means – know your stuff about your products and services. Keep yourself knowledgeable and informed about updates, changes and progress with your products and services.

**What you may not be doing, or not doing very well is knowing and educating yourself about your industry.**

If you own a shoe retail location – you and your staff should be knowledgeable about the foot and not just the shoe. What if you spent 2 hours a week becoming the expert on the foot? Knowing the nerve endings in the foot that are connected to the organs in the body, how many pounds of pressure your body applied to the foot, common ailments (probably caused by wearing the wrong shoes).

You could educate people how to buy the right shoe for their feet. You would become sought after by your clients and their referrals because you taught them more about their feet, and how to buy your products (shoes), than anyone in

their life.

You become the foot expert. You would charge more, and the right consumers would expect it and be willing to pay for it. You wouldn't be just selling shoes – you'd be selling comfort, selling support, selling health, selling proper posture.

#### 4. **Set Aside Time for Creative Brainstorming or Mindstorming**

This is a must have for any CEO / business owner types. **Sometimes you have so much going on – you're paddling your boat so hard – that you're not 110% sure you're even headed in the right direction. You might be making good time heading straight for a rock or waterfall edge!**

Take a pre-determined amount of time, on a pre- determined day (if possible) to spend just mindstorming ideas, direction, strategies, concepts, processes, etc. Take a pen and paper (or laptop) and have a meeting with yourself.

Use that time wisely. Let your mind drift creatively. *Write down ideas, action steps and timelines for activities and structure that need to be implemented into your business.*

Use the creative minds of others with brainstorming sessions.

Call a weekly, monthly or quarterly meeting whereby at least part of that time you spend with you staff or sales department brainstorming ideas. These could be problem solving ideas, sales increase ideas, waste reduction / efficiency ideas, client relationship improvement ideas, etc.

Use the collective power of your employees to your benefit. They WANT to be more involved and empowered – so let them!

#### 5. **Look for Ways to be More Efficient**

The last strategy for working smarter and not just harder – is being more efficient.

Being more efficient with your time, your energy, your money, your liabilities (costs), your employees, your processes, your paperwork, etc.

If you're absolutely incapable of creating efficiency, look for someone who is and bring them on. It would probably save you more money than you would spend to hire an efficiency expert.

Otherwise, look to your circle of influence. Who do you know, that would like to see your business grow, that could help you be more efficient in certain areas.

Work on the most important area first. *Look at your business as a doctor might. Say to yourself, "Where's the bleeding?" What area should you focus first on being the most efficient?*

**Think of it as filling a barrel with a water hose. Your income and business revenue in filling up the barrel, but inefficiency and waste is putting holes in at the same time. You'd be working smarter by plugging**

**the holes at the same time your filling up your barrel!**

Feel free to forward this on to others you would like to see become more successful in their business!

To Your Success!

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