



# **RUNNING & GROWING A BUSINESS**

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# TABLE OF CONTENTS

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<b>CHAPTER 1</b> .....	4	<b>CHAPTER 10</b> .....	17
fig. 1.....	4	fig. 29.....	17
fig. 2.....	4	fig. 30.....	17
<b>CHAPTER 2</b> .....	5	fig. 31.....	18
fig. 3.....	5	fig. 32.....	18
fig. 4.....	5	fig. 33.....	18
fig. 5.....	6	<b>CHAPTER 11</b> .....	19
<b>CHAPTER 4</b> .....	7	fig. 34.....	19
fig. 6.....	7	fig. 35.....	19
<b>CHAPTER 5</b> .....	8	fig. 36.....	19
fig. 7.....	8		
fig. 8.....	8		
fig. 9.....	9		
fig. 10.....	9		
<b>CHAPTER 6</b> .....	10		
fig. 11.....	10		
fig. 12.....	10		
fig. 13.....	10		
fig. 14.....	11		
fig. 15.....	11		
<b>CHAPTER 7</b> .....	12		
fig. 16.....	12		
fig. 17.....	12		
fig. 18.....	12		
fig. 19.....	13		
fig. 20.....	13		
fig. 21.....	13		
fig. 22.....	14		
fig. 23.....	14		
<b>CHAPTER 8</b> .....	15		
fig. 24.....	15		
<b>CHAPTER 9</b> .....	16		
fig. 25.....	16		
fig. 26.....	16		
fig. 27.....	16		
fig. 28.....	16		

# CHAPTER 1

## Reflecting

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fig. 1

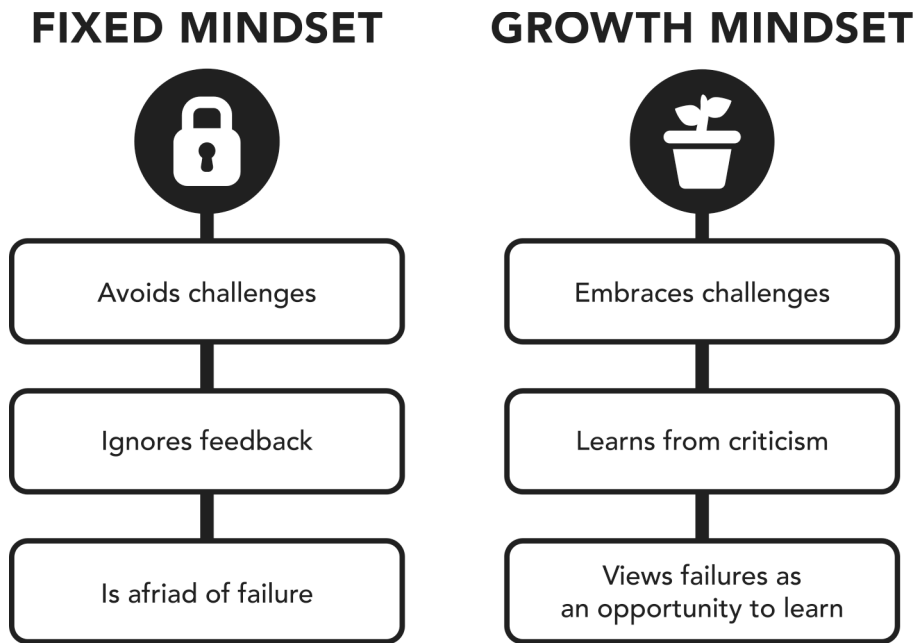
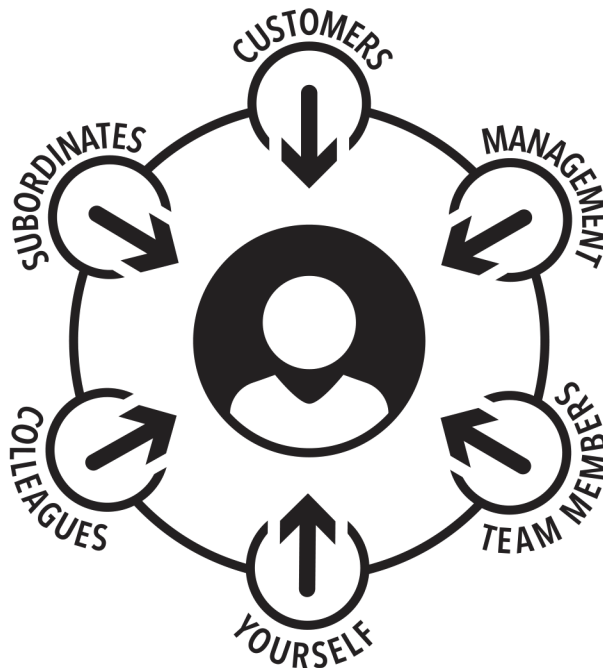


fig. 2

## 360-DEGREE REVIEW



# CHAPTER 2

## Balancing

fig. 3



fig. 4

### TIME MANAGEMENT MATRIX

	URGENT	NOT URGENT
IMPORTANT	<b>I</b> <b>ACTIVITIES:</b> <ul style="list-style-type: none"> <li>• Crises</li> <li>• Pressing problems</li> <li>• Deadline-driven projects</li> </ul>	<b>II</b> <b>ACTIVITIES:</b> <ul style="list-style-type: none"> <li>• Prevention activities</li> <li>• Relationship building</li> <li>• Recognizing new opportunities</li> <li>• Planning, recreation</li> </ul>
NOT IMPORTANT	<b>III</b> <b>ACTIVITIES:</b> <ul style="list-style-type: none"> <li>• Interruptions, some calls</li> <li>• Some emails, some reports</li> <li>• Some meetings</li> <li>• Proximate, pressing matters</li> <li>• Popular activities</li> </ul>	<b>IV</b> <b>ACTIVITIES:</b> <ul style="list-style-type: none"> <li>• Trivia, busywork</li> <li>• Some emails</li> <li>• Some phone calls</li> <li>• Time wasters</li> <li>• Pleasant activities</li> </ul>

Source: *The 7 Habits of Highly Effective People*

fig. 5



# CHAPTER 4

## Leading

---

fig. 6

### INSTEAD OF DICTATING *EXACTLY* WHAT EMPLOYEES SHOULD DO:



# CHAPTER 5

## Management Skills That Accelerate Growth

fig. 7

### FUNCTIONAL ORG CHART

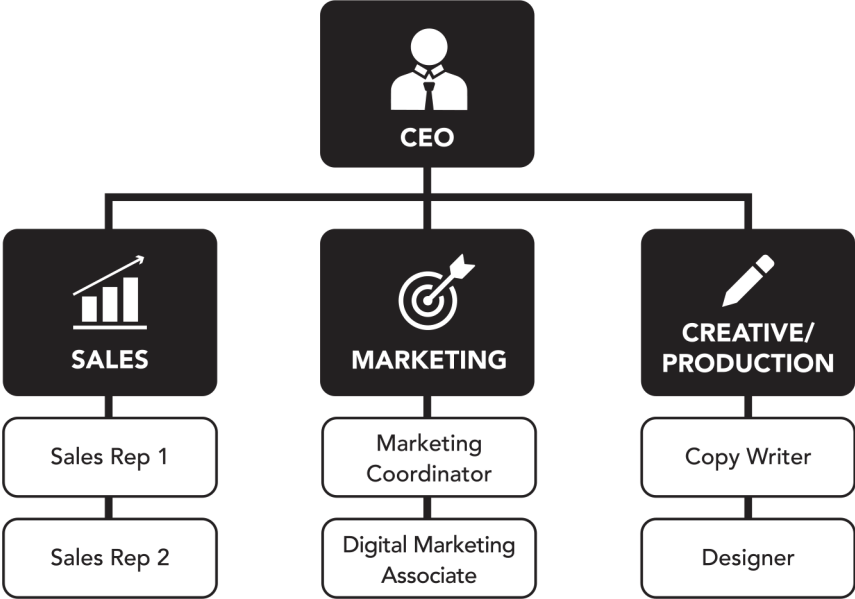


fig. 8

### DIVISIONAL ORG CHART

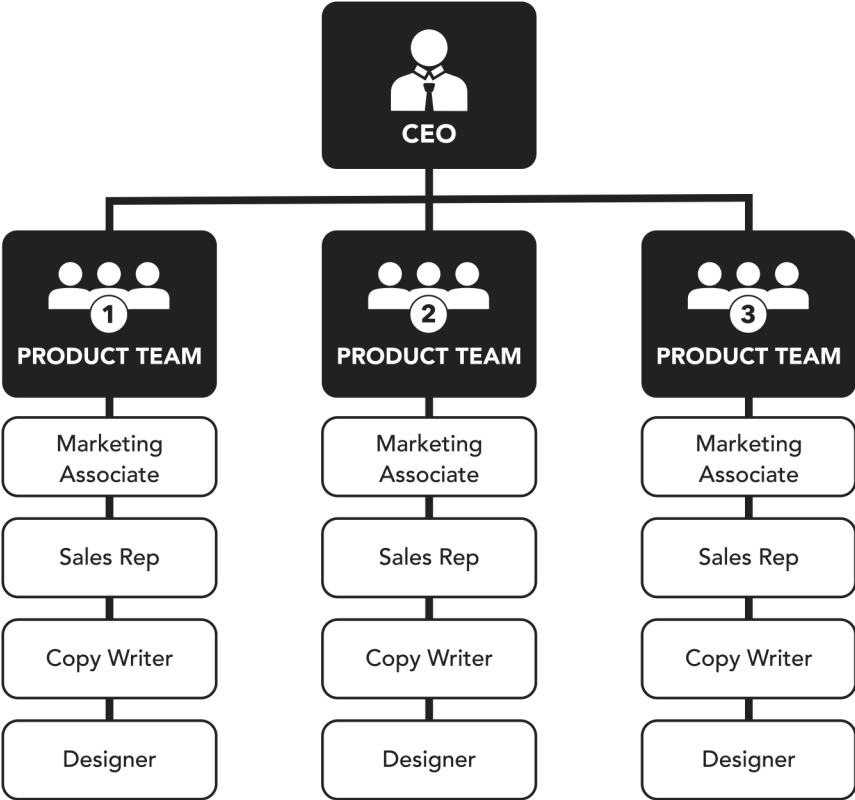




fig. 9

## TEAM-BASED ORG CHART

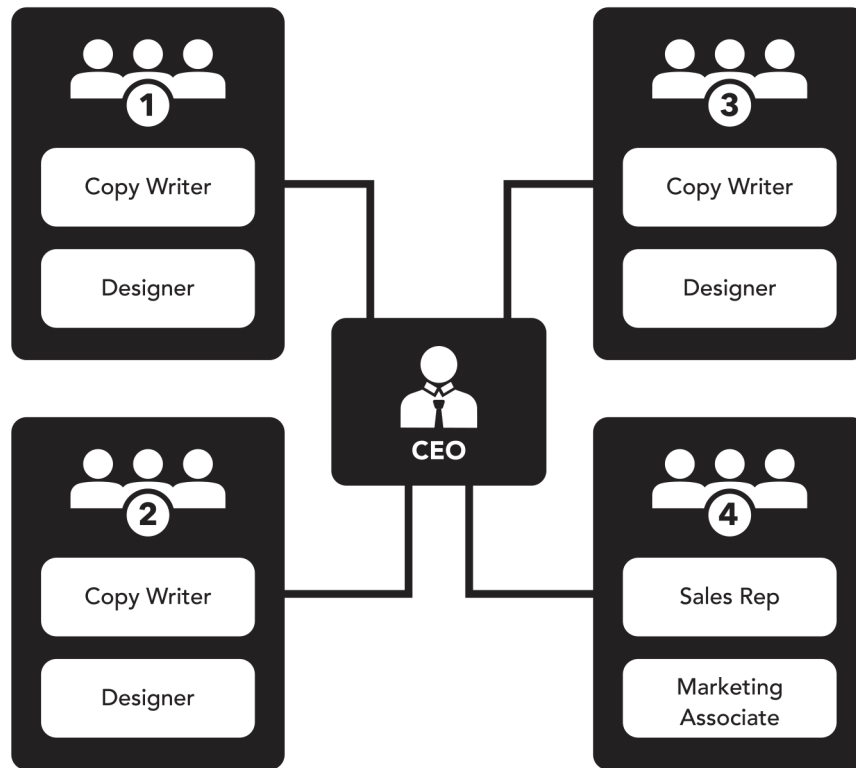
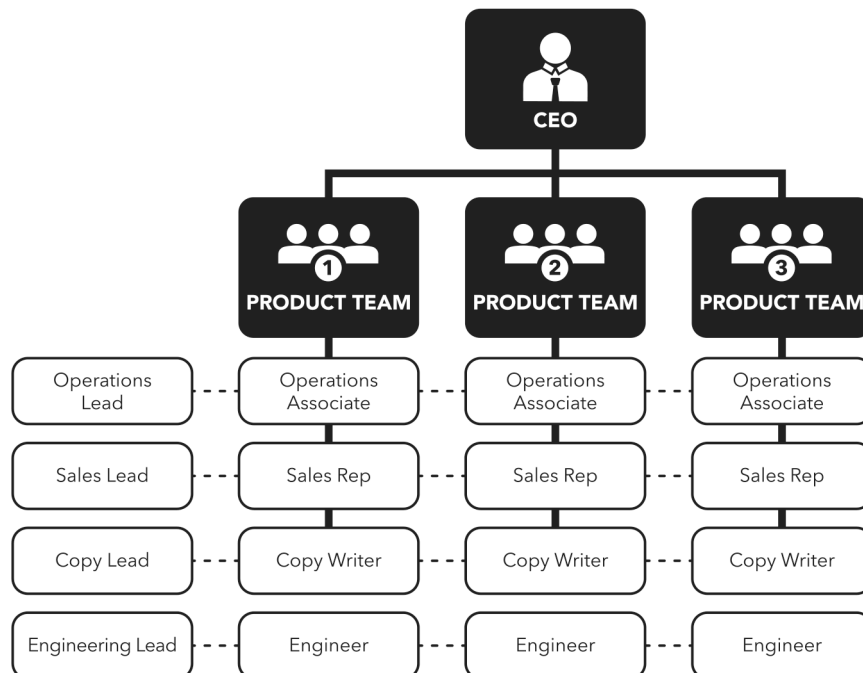


fig. 10

## HYBRID OF FUNCTIONAL AND PROJECT/ISSUE STRUCTURES



# CHAPTER 6

## Hiring

fig. 11




 <b>ATTRACTION</b>	 <b>SELECTION</b>	 <b>ATTRITION</b>
Getting the best candidates to consider working for you	Choosing employees with qualities to help your company grow	Parting ways with employees who aren't supporting your company's goals

fig. 12

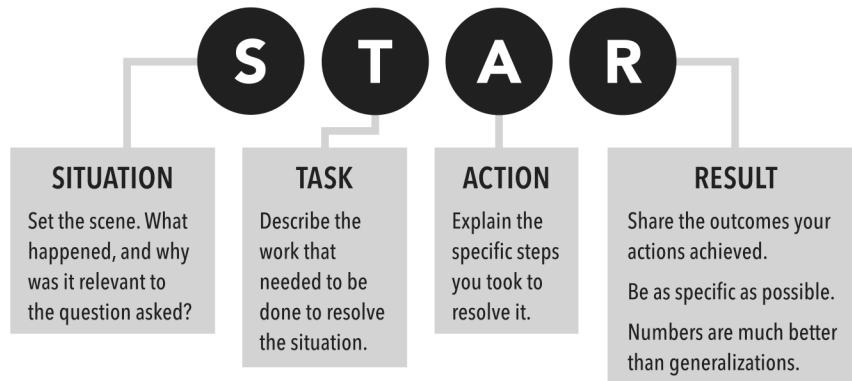
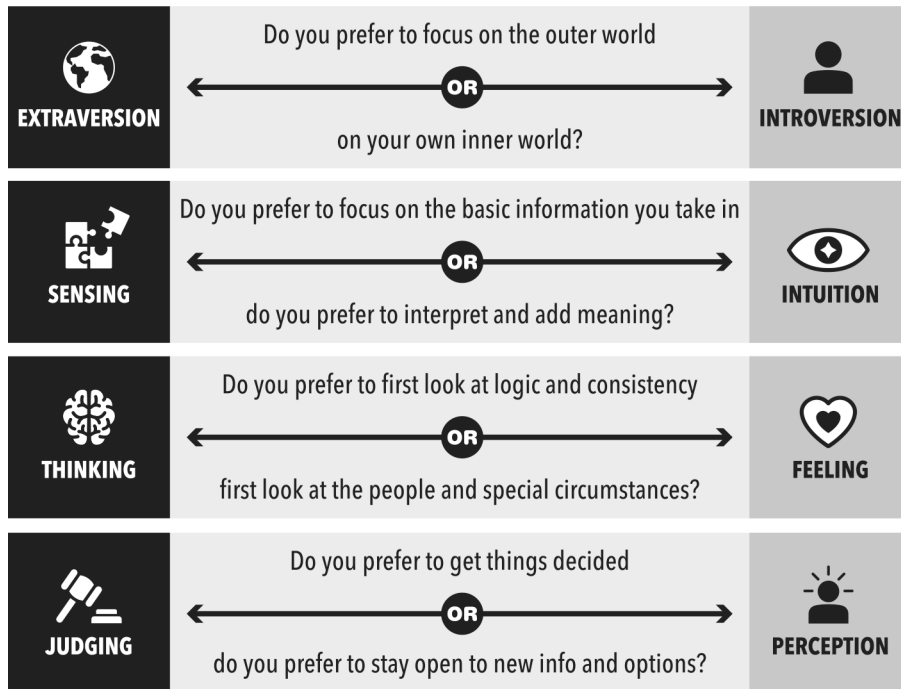


fig. 13



The four personality categories (also referred to as the four dichotomies) of the Myers-Briggs Type Indicator (MBTI)

fig. 14

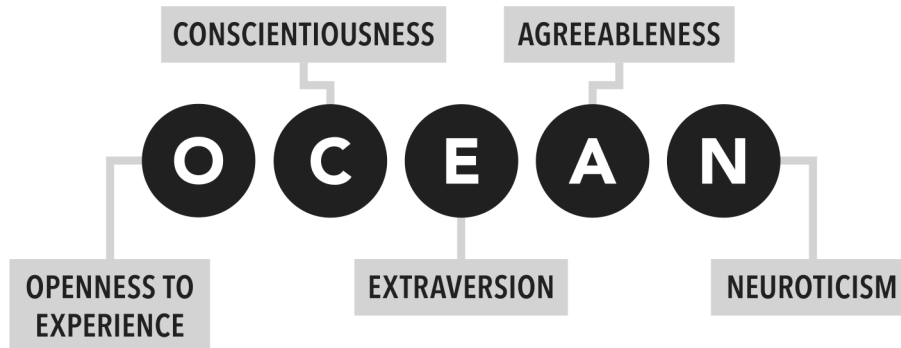
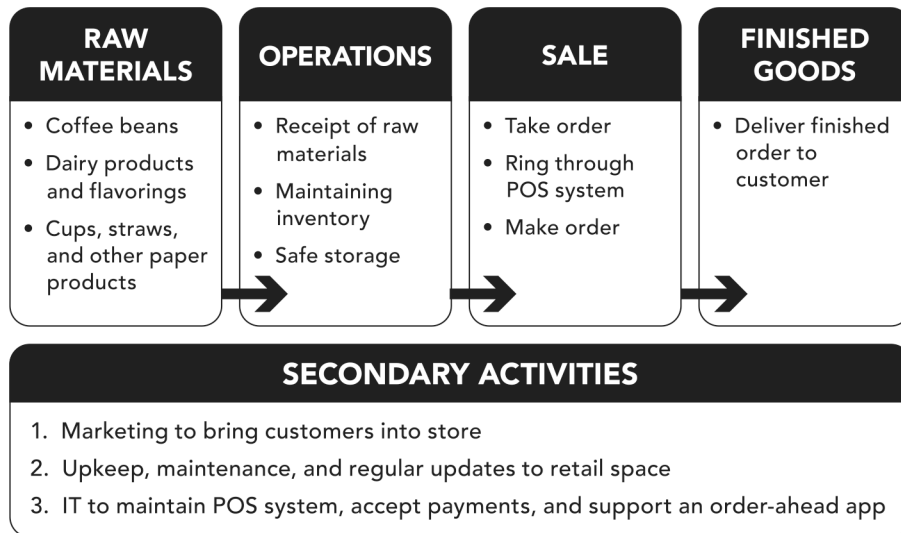


fig. 15



By mapping out your value chain—as shown here with a coffee shop example—you’ll have a visual tool to help assess each step of your value-creation process.

# CHAPTER 7

## Create Scalable Systems and Processes

---

fig. 16

DEPARTMENT: <b>HUMAN RESOURCES</b>
<ul style="list-style-type: none"><li>• <b>HIRING AND FIRING:</b> creating job descriptions and placing ads; evaluating applications; interviewing; parameters for benefits and compensation, onboarding, and termination procedures (including ongoing feedback and documentation of substandard performance)</li><li>• <b>MANAGING WORKERS:</b> training, disciplinary actions, wellness programs, annual reviews, etc.</li></ul>

fig. 17

DEPARTMENT: <b>SALES</b>
<ul style="list-style-type: none"><li>• <b>CREATING A SALES PIPELINE:</b> hopefully with robust customer relationship management (CRM) software</li><li>• <b>LEAD NURTURING:</b> what are the steps involved in building relationships with qualified leads throughout stages of the sales funnel?</li><li>• <b>TRACKING CUSTOMER SATISFACTION</b></li><li>• <b>PRODUCT RETURNS OR REQUESTS FOR REFUNDS</b></li></ul>

fig. 18

DEPARTMENT: <b>ACCOUNTING</b>
<ul style="list-style-type: none"><li>• <b>PAYROLL:</b> policies and procedures</li><li>• <b>BUDGETING AND FINANCIAL MANAGEMENT</b></li><li>• <b>FINANCIAL REPORTING</b></li><li>• <b>TAX READINESS</b> (although I always advise my clients to use a CPA to actually file taxes)</li></ul>

fig. 19



fig. 20



fig. 21

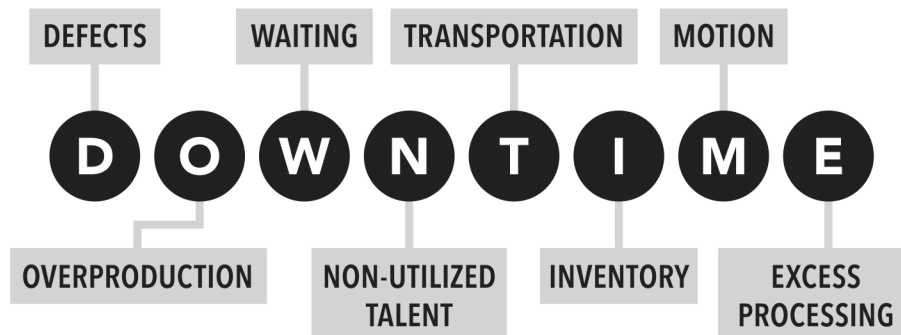


fig. 22

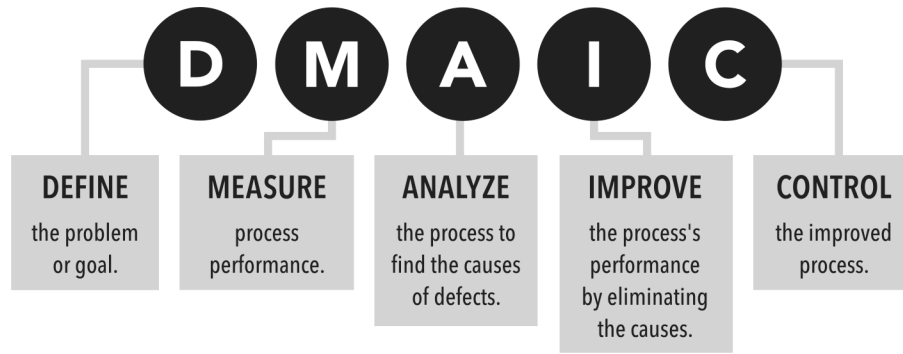
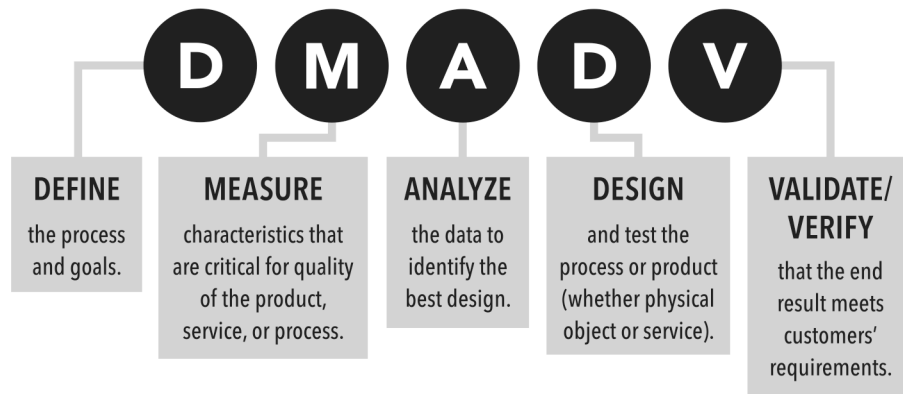


fig. 23




# CHAPTER 8

## Growing and Scaling

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fig. 24

 BRAND GROWTH	DESCRIPTION	STRATEGIC OBJECTIVE	ACTIONS
<b>PRODUCT EXTENSION</b>	Extend existing product or service using similar benefits	Refresh the core value proposition with new options	Extend existing brand with new variations, including different formats, flavors, or sizes
<b>PRODUCT EXPANSION</b>	Offer new product to reach different categories, consumers, or markets	Enhance competitive advantage with new products in a different area	Launch new product or service addressing a different consumer need

Your strategic objective will inform whether extension or expansion makes sense for your company.

# CHAPTER 9

## Planning

fig. 25

**FAILING TO PLAN = PLANNING TO FAIL**

fig. 26

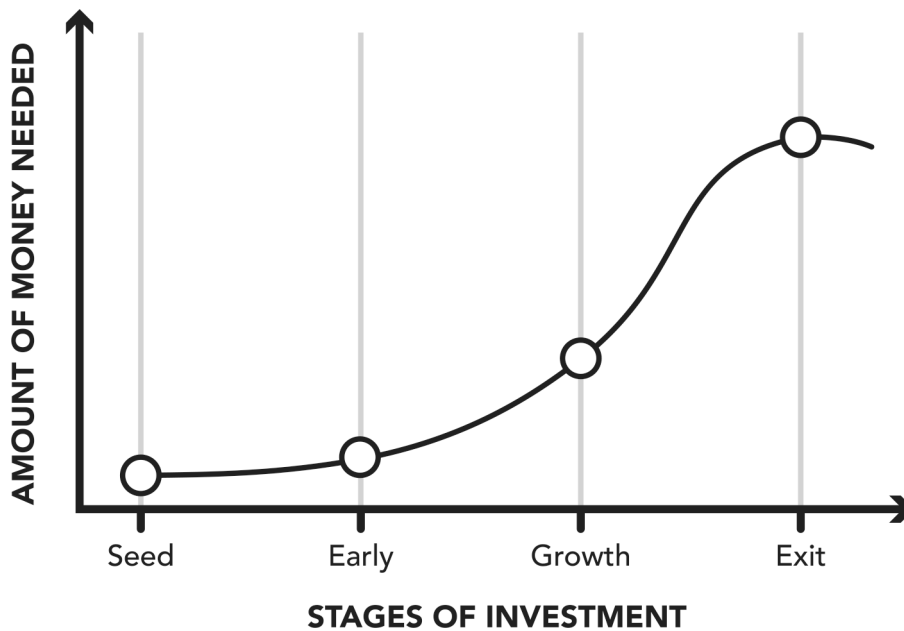


fig. 27

### THE STRATEGIC PLANNING PROCESS



fig. 28





# CHAPTER 10

## Funding

---

fig. 29

<b>DEBT ADVANTAGES</b>	<ul style="list-style-type: none"><li>• With debt, you retain full ownership and control.</li><li>• Because you'll receive a lump sum, the money can be used immediately to work toward your business goals.</li></ul>
<b>DEBT DISADVANTAGES</b>	<ul style="list-style-type: none"><li>• Cash flow will be important for your growing business. Your debt payments will cut into that immediately, because scheduled payments generally begin when the funds are disbursed to you.</li><li>• If for some reason you can't pay back your debt, a bank could seize your assets or your company.</li><li>• Failure to make scheduled payments will negatively affect your credit score and that of your business, which may make it harder to obtain loans in the future.</li></ul>

fig. 30

<b>EQUITY ADVANTAGES</b>	<ul style="list-style-type: none"><li>• You're not promising to pay anyone back. The investor only makes money if your company grows beyond their initial appraisal of your firm and they can sell their shares at some future date.</li><li>• Your cash flow isn't lowered by your having to make debt payments.</li><li>• "Smart money" investors will provide a competitive advantage with a far-reaching network and advice that can help you run your business more efficiently.</li></ul>
<b>EQUITY DISADVANTAGES</b>	<ul style="list-style-type: none"><li>• It can include an intense due diligence process that can become all-consuming and a major distraction from growing your business.</li><li>• You no longer have full control of your business. That's a big problem if your investors insist on changes that you don't like, which can include replacing you as an employee if they believe someone else can do a better job (more on that below).</li><li>• The investor will need to get their funds back at some point in the future, so they will require an exit strategy. This will usually involve either the sale of your firm or an initial public offering (IPO).</li></ul>

fig. 31

## DILUTION OF A COMPANY

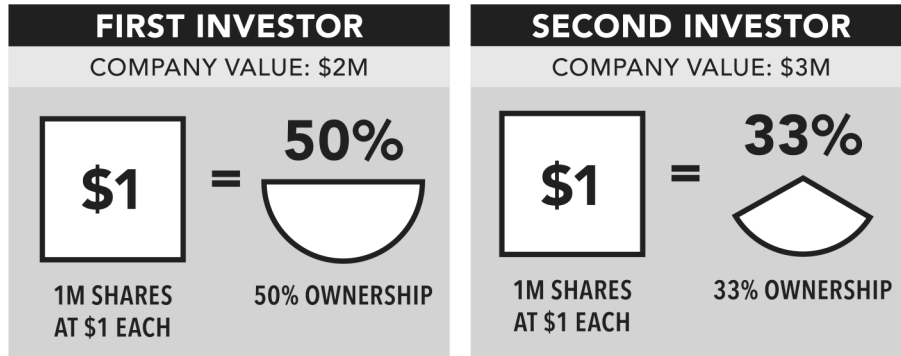


fig. 32

## ANTI-DILUTION OF A COMPANY

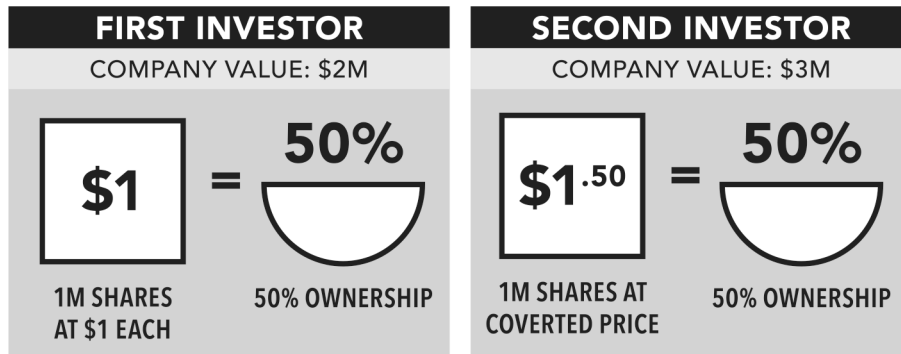
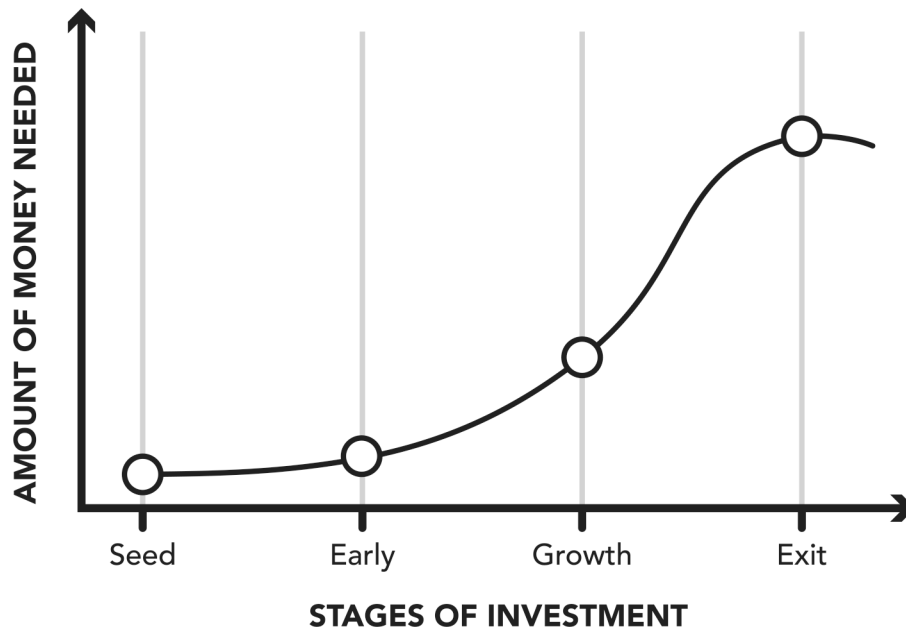


fig. 33



# CHAPTER 11

## We Live in a VUCA World

fig. 34

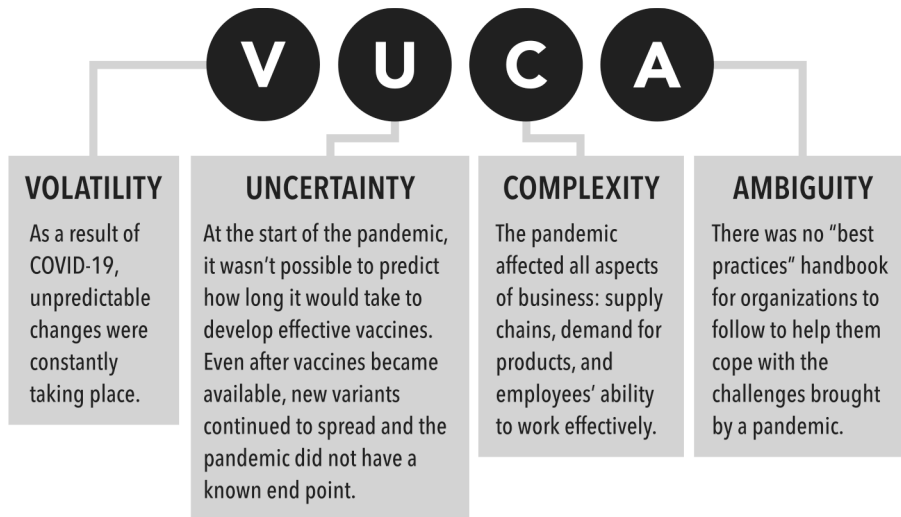


fig. 35

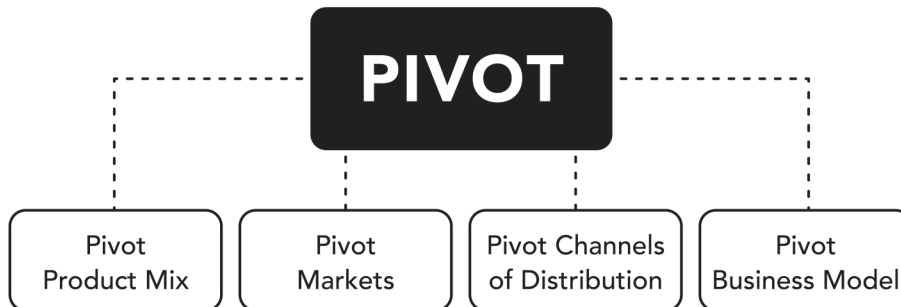


fig. 36

### STEPS TO CREATING A CONTINGENCY PLAN

