

COACH'S CORNER



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CAN YOUR BUSINESS SURVIVE WITHOUT YOU? IF IT CAN'T YOU'RE SEVERELY HAMPERING YOUR OWN GROWTH.

determine the systems you implement. For a restaurant or a manufacturing business, quality control is absolutely vital. For businesses with many employees, an HR system will be needed.

In my experience, every company needs a financial system. How can a company expect to make the best use of its liquid assets if it isn't keeping an eye on cash flow and other important fiscal metrics? It can't. As well as being the most important, financial systems are the most commonly hated by entrepreneurs, most of whom fall short of the skill set needed.

Who should implement the systems?

Initially, it is the business owner's responsibility to put systems into place. But it's always a good idea to consult with professionals to define the end result, and how to go about it. This is important, especially if it is an area with which the business owner is unfamiliar.

As the business grows and you hire more employees, they need to be able to take that system and develop it further. After all, they have to apply the system and work within its confines. For a system to work, someone needs to take ownership or it will never be implemented. Many people would recommend outsourcing systems development, but I find that this rarely creates a sense of ownership or accountability, the way that it does when it is created and driven internally.

You became an entrepreneur because you were tired of making money for other people and wanted to follow your passion – don't let inefficient or non-existent systems turn you into a walking ball of nerves. If you put the time and effort into developing your business systems, you're more likely to reap the benefits of entrepreneurship without burning out. **EM**

Running like clockwork

How implementing the right business systems can save you from entrepreneurial martyrdom.

IN MY CAPACITY as an ActionCOACH, I regularly come across business owners who seem to take some kind of twisted pride in working themselves almost to death. Many assume that since responsibility for the company rests in their hands, they should necessarily suffer for it. These are the people who can benefit the most from the implementation of business systems, for both their own welfare and that of their company.

What would happen if you, a business owner with the world resting on your shoulders, were suddenly to take an extended leave of absence? Health issues, travel, maternity (or paternity), or a long-in-the-making nervous breakdown; there are so many reasons you might be out of action. Would your business be able to survive without you? If the answer is a resounding "no," this article is for you.

What are business systems?

Put simply, these systems are the procedures you put into place so

that your business can run without you, if it has to. Systems allow for consistency of all aspects in a business, from HR and product quality control to customer service.

At ActionCOACH, we like to refer to the 'cycle of business' – a never-ending circle with the business owner placed at the top. If you picture the face of a clock, the business owner is at 12 o'clock. Your employees are at 3 o'clock, your customers are at 6, and the business as a whole is at 9. Each part of the cycle feeds into the next, in a never ending sequence.

Systems would go at one or two o'clock. They are the step between the entrepreneur and the employees that help to manage expectations and standardise processes. If they are correctly implemented, systems can take the place of an absent business owner [for a time, anyway].

Which systems are the most important for your company?

The nature of your business will

STEPPING AWAY

Building a growth organisation starts with the right systems and processes that allow you to step away and focus on strategy.