

11 Secrets that Make a Great Business

By Syd Stewart

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What does 'Great' mean - profitable year after year, longevity, respected for achievements, contribution to society, fun place to work, or style of business?

It is a difficult question but the answer lies mainly with the customers, owners and staff of the company.

Let's start with customers. From the research I have done with my own customers here are the four factors, which in the minds of customers would make your business great.

1) Compassion - approachable; dedicated; very personal; always helpful and responsive; committed always have time to discuss problem; and caring.

2) Communication - good at listening, express things in layman's terms, lucid, good at questioning, made it simple, and grasping real needs quickly

3) Integrity - gave fair answers to difficult questions, honest and straight, dependable, have integrity.

4) Delivering Stuff that Works - delivers what is really wanted or promised and that the solution really does the job, persistent - sticks with problem, practical, good at problem solving, identifying the real problem, technically competent, knowledgeable.

Now lets consider what employees would deem to be a great company. Again by enquiring of my own staff here are four factors I have identified.

Note, that the above factors for customers also apply to your staff.

5) Challenge and Variety - constantly doing something new, always changing, constant challenge, and involvement in everything.

6) Doing Something Worthwhile - doing something good and worthwhile, feeling that we are really achieving something.

7) Gaining Skills and Experience - intellectually fulfilling, challenges all abilities and pushes comfort

zones increases confidence, builds experience, and continuous education.

8) Influence - staff opinions are valued, have input on what's going on, have impact on success.

Lastly, lets consider what the owners or shareholders would deem as being a great business.

9) Longevity - Approximately 70% of businesses have failed by year 5, so the first thing is survival, to ensure their investment of money and time is protected.

10) Profits - a good steady, better than average return for the type of business.

11) Enjoyment - their happy with their investment, the customers and staff are happy. They're all smiling.

So how do you progress to fulfil all these measures? What strategy should you follow?

I would recommend using nature's simple secrets - the fundamentals of evolution and genetics that can cope with an ever-changing business environment and yet create great species.

The only thing that is certain is change.

Here are the two factors you need to master to build a great company.

Control and stability - nature reproduces with great fidelity - only making one mistake or mutation in 1 billion - you need to learn how to do your work predictably and reliably, time and time again even allowing for the generations of staff that will move through your business over time.

Constantly adapt - nature has great diversity and variety. This diversity stems from these rare reproduction errors or mutations in the genetic 'building block' structure. It's these new genes that lead to new traits or capabilities that sometimes give a better fit or have an advantage in the current environment and so flourish.

It's the 'survival of the fittest'. Nature does not start all over again with a fresh start, it builds on the best it has today.

Mimic nature's process in business by moving slowly and in small steps, build everything in building blocks, and learn from your mistakes and that of others.

Gain diversity by maximising outside influence - for example, by building a powerful contact network and hiring staff with different backgrounds - to bring in new capabilities and skills.

In summary, begin to build a great business by adapting slowly, building on the best you have today to gain control, and enhance your diversity or capability.

Syd Stewart is the author of "How to Build a Great Business using Nature's Simple Secrets". He has been a Business owner and manager for over 30 years. Visit his site to find out How you can Build a Great Business using Nature's Simple Secrets <http://www.smilingowner.com> or <mailto:syd@smilingowner.com>

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