

9 Things Business Owners Should Never Say

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It's time for some tough love. Here's why the most important conversations are the ones you have with yourself.

By [Jeff Haden](#) | [@jeff_haden](#) | Jan 4, 2012

Your outlook and perspective can often shape your behavior, so here are nine things you should never say to yourself:

1. "I just need one great idea." Everyone has great ideas, but the only ideas of value are the ideas you execute. If you're searching for that one big idea that will change your life – or change your business – take a step back and regroup. Spend a few minutes each day searching for a revolutionary idea and put the majority of your focus on developing ideas that help your business execute better.

Fix what isn't working and think of better ways to serve your customers. Those are the ideas you really need. Dream up the next Twitter on your own time (and remember, you still have to execute it.)

2. "I deserve it." Sure, you work hard. You sacrifice a lot. But hard work and sacrifice isn't a result; each is just an element in a process. The only thing you deserve is what you earn. So for example, don't pull cash out of your business simply to reward yourself because you've worked hard and you "deserve it." Reward yourself after your business has generated significant cash.

Deserve is not a function of your effort, it's a function of your bottom line.

3. "I could be successful if I just had more capital." No business has enough capital. According to the Census Bureau [30% of small businesses were started](#) with less than \$5,000, and 10% of small business owners

used a credit card to partly or fully fund the business. You may have little control on how much cash you have on hand, but you have a lot of control over revenues and costs.

Stop worrying about the capital you don't have and focus on leveraging what you do have – especially your “effort” capital.

4. “All we need to do is cut a few costs.” If you're like me and your background is in operations, it's natural to focus on increasing productivity and minimizing costs. Often it's impossible to save your way to profitability, though, and sometimes making cuts – especially in marketing and sales – makes it even harder. Sometimes Randolph Duke is right: The answer is to, “Sell, sell!”

5. “At least my customers are loyal.” Loyalty is hard to earn and easy to lose. Take my local bike shop; I'm so loyal I could often pay less online but I don't because I would feel guilty.

But say I want to buy a bike they sell for \$4,000. Would I buy the bike elsewhere for \$3,900? No. \$3,800? Probably not. \$3,500? Absolutely. Customer loyalty is primarily based on customer self interest (as it should be.) If your prices are higher your service can outweigh those price differences, but only to a point. If your prices are low and your service is terrible, self-interest may drive customers elsewhere.

Even as we speak your competitors are working hard to earn your customer's loyalty away.

6. “I want us to be one big happy family.” While you can certainly try to create a friendly, caring, and supportive work environment, your business should never operate like a family. Just like customers, employees act from self-interest. When their interests no longer align with your business, they leave – as they should.

Always be friendly and caring, but never let trying to create a family atmosphere overshadow running a profitable, sustainable business. Without profits, no business “family” can stay together.

7. “I'm just one small cog....” True, but only to a point. All employees are important but you are more important if only because you have the greatest authority and therefore responsibility.

Ultimately the business is a reflection of you; fail to recognize that fact and you give up the responsibility that is naturally yours.

8. “I’ll just be patient and let word of mouth grow the business.” Word of mouth is relatively passive and largely outside your control. No matter how many incentives you create, most of your customers won’t become raving fans and spread the gospel of you to everyone they meet. Except in rare cases, the only way to grow a business is to actively market and sell.

Someday word of mouth and referrals may drive significant business, but until that happens, focus on hunting, not gathering.

9. “I should probably stay out of that.” Sometimes you can’t afford to let others struggle. Allowing employees to learn from their mistakes is fine, but sometimes you have to step in. Before you delegate a task, decide how far you’re willing to let an employee go. Then track their progress and take over when necessary. The employee can still benefit from an abbreviated experience as long as you keep them involved after you take back some of the control.

Learning experiences are great, but never at the expense of meaningful results

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