



Marketing Messages

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Successful businesspeople have common traits and behaviours

I have the pleasure of meeting and working with new business people regularly. Many inspire me with their invigorating entrepreneurial spirit, their amazing intuitive grasp of how business works and their driving desire for success. Working with these individuals to improve their marketing efforts is truly satisfying. I have observed common traits and behaviours of the successful ones, and without exception there are eight things they all do well. To a large extent these behaviours form the basis for their success. Let's check to see how your business measures up.

1. They have a clear vision of what they want to become and how they will get there. Without goals and objectives, you will simply drift rather than chart a course. In nautical terms a drifting business is prone to crashing or running aground. These people understand that their chart, compass and course are like a vision, objectives and a plan. They don't leave home without them.

2. They have a commitment to do better. They are not satisfied with the status quo. Whether it be giving better service, becoming more innovative, increasing efficiencies, increasing profitability, growing the business into new markets, improving their marketing efforts or simply making their business a better place to work for staff, they are driven to continuous improvement.

3. They know their numbers. If they don't have a financial background they hire someone who can give them the information they need to make informed decisions about their business. They measure everything; gross sales, margins, expenses, profit, inventory, sales per square foot, and stock turns. They know their numbers for every location and every business unit. They have estimates for their competitors based on sound competitive intelligence. They monitor their numbers daily and track monthly and yearly trends. They are able to recognize when change has occurred and respond immediately.

4. They have good systems. Everything in business can be defined as a process, and every process needs a well thought out system to make it function efficiently, and consistently. Their systems for payroll, ordering and processing, stock replenishing, communication, computer networks, hiring and training staff have all been well thought out and constantly evaluated for improvement. They look at competitors systems and they look at systems used in industries outside their own. They know that poor systems will hurt their business and they constantly look for ways to improve their own.

5. They get accurate and timely information about the internal and external forces effecting their businesses. Knowledge is king. Successful people seek information about how their business is doing (the internal part) and then evaluate it in the context of what competitors are doing, what is happening to their industry and what opportunities or threats might come up due to trends (the external part). They appreciate that business is not a static thing. It changes and evolves. They understand that unless you embrace constant threat and opportunity, you will get left behind.

6. They understand the importance of good communication. This includes communication with both customers and with staff. The most successful are the ones who remain accessible and accountable. They think of everything as communication: their advertising, customer service, staff training, team building, and management relations.

7. They hire good people and give them the tools to be successful. They understand the value of ongoing training. They give them the tools to do their job exceptionally well. They know how to empower their people. And they understand intuitively that their largest asset leaves the building to go home every night.

8. They have a clear definition of responsibilities. They know who will do what, by when and with whom. This all ties back to their vision and their goals and objectives to get them there.

Simple points? Perhaps. Easily attainable? Hardly. Companies go out of business every day for the failure to address even some of these points. It takes many combined behaviours and skills to be truly successful.

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