VOLUME THREE- GROWTH STAGE III

IBGR

SEASON 2 USER GUIDE IBGR.Network

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We are the number 1 International Business Radio Station for fast growth owners. IBGR uses the internet as its broadcast tower. Our FREE business radio broadcasts cover startups, growth, and exit solutions 24 X 7 and are heard in 135 countries and growing.

All the shows are based on a library of best practices for starting, growing, and exiting a business. Our hosts are subject matter experts and business owners. They focus on practical and proven tools. This is not a MBA program.

The current show is listed in **OnAir Today**. Just click and let us support your efforts to take your business to the next level.

Don't miss our new mobile apps for Android and iOS - the real power of radio is listening to what you need to do while doing it!

The Exec Team

Volume ONE represents Season 2, Growth Stage I Shows. Stage I is when the owner has created a business and conducts due diligence prior to selling. The focus is to create clarity of what they are selling to whom and what is the best approach from a balanced scorecard perspective.

Volume TWO represents Season 2, Growth Stage II Shows. Stage II companies have opened their doors and are aggressively selling to prove the business idea. The focus is to achieve sufficient and predictable cash flow from a balanced scorecard perspective.

Volume THREE represents Season 2, Growth Stage III Shows. Stage III is when the company becomes financially viable and the owner understands its real market opportunities. The focus is on building the capacity to grow from a balanced scorecard perspective.

Volume FOUR represents Season 2, Growth Stage IV Shows. Stage IV is a period of rapid growth to achieve its full potential. The focus is on accelerated growth without destruction of working capital from a balanced scorecard perspective.

Volume FIVE represents Season 2, Growth Stage V Shows. Stage V is when the owner sells the company because it has achieved maximum value or reinvents it. The focus is on maximizing profitability for sale or funding future growth from a balanced scorecard perspective.

Volume SIX represents Season 2, Growth Stage V Shows. Stage VI is the reinvention of the business. The owner reviews the core elements of competitive advantage - the offer and how the business operates to build the foundation for exponential growth when looping back to Stage IV; the cycle repeats. The focus is on rethinking everything while maintaining brand from a balanced scorecard perspective.

VOLUME THREE - GROWTH STAGE III

INTRODUCTION

Welcome to our 6 Volume Series on business growth. Each Show Note is from the Season 2 Broadcast Schedule (July - September 2020) and is available on our website www.IBGR.Network; use the **NEW CHOICE FOR BUSINESS SEARCH** to access our Library of Best Practices. Additionally, you can gain access to the podcasts by JOINING our Community of Commerce.

A brief primer on how the information is organized to make your search easier. Starting with the Balanced Score, it makes the business case that profit is a result from how well the owner builds and runs operations, customers, and people. Expressed as a math formula:

$$F = (O + C + P)E$$

This is how we organized our broadcast schedule during the work week:
- Monday is **F**inance day,
- Tuesday is **O**perations day,
- Wednesday is **C**ustomers day,
- Thursday is **P**eople day, and
- Friday is for **E**xecutive.

Our second method for organizing each day is by Stage of Growth - the same approach we used to build each of these volumes. We broadcast Globally in 4 Markets with 6 programming hours in each. The first block represents Growth Stage I, 2nd block is Growth Stage II, etc. For more information on your growth stage, go to Grow With Us. This will help you decide which shows and podcasts are the most critical for you.

One last note. All the information in this User Guide and broadcasted over the IBGR Network is the property of GrowthWorx or the independent show host. Since we produced the information for your use, make it happen inside your company. However, none of this information is authorized for resale or commercial use (you selling our stuff) unless you receive written prior permission from the IP (Intellectual Property) Owner. Let's play nice and grow together.

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Chapter 1 FINANCIAL PERFORMANCE

Show A3.002 What Story Are Your Financial Reports Telling About Stage II?

Objectives - The WHY

As a Business Owner I need to understand what happened from a financial perspective during our successful attempt to prove the business idea (Stage II). Now I have to take that information and build the foundation for growth, growth that maximizes all of the company's capacity.

What is the story?

1. Given the information or reports the accounting software provides, which are the main sources of data and how to read it and,
2. Given you are in Stage III, what should it say and how do I act on the information.

What You Need to Know - The WHAT

As a business owner, the following 3 Statements are your friend because together provide the details of business performance:

1. Monthly Balance Statement or statement of financial position
2. Monthly Income Statement (or Profit and Loss Statement)
3. Monthly Cash Flow Statement

Here is a snapshot of the importance of each financial reporting document;

Balance Statement

The Balance Statement is a picture of an event - the business's financial position at the end of each month. Its purpose is to provide a clear picture of your assets, liabilities, and equity. Assets are what you own that drives revenue or supports business operations.

Liabilities are long-term or additional obligations you have to gain assets. Equity is the leftovers when taking on liabilities to acquire assets.

The Balance Sheet divides assets into groups: Current and Non-Current. Current Assets are usually under 12 months old and can be easily converted to cash. It includes cash and cash equivalents, accounts receivable, and inventory. Inventory is further subdivided in raw materials, work in process, and finished goods.

- <u>Non-Current Assets</u> includes machinery, computers, land, and buildings as well as intangible assets like goodwill, brand, and patents. Also included in this group is depreciation which represents economic costs over the life of the equipment.
- <u>Liabilities</u> are listed in two groups: current and long-term. Current is long term debt that does not come due within 12 months. This includes car payments...

Income Statement

The Income Statement is a picture of the process - business conducted over the month. It is also known as the Profit and Loss Statement or P/L. It tells the business owner the level of profitability over the month. This is a critical document for bankers and other lenders to determine if the business is a good risk. <u>It is a picture of Revenues & Gains, and Expenses & Losses</u>. It explains how the Balance Statement changed from month to month.

Cash Flow Statement

The Cash Flow Statement explains the process - how the Income Statement (P/L) created the Balance Statement. It reorganizes the information from the Income Statement into: operations, investing, financing, and supporting. <u>Operations addresses the sources of cash. Investing covers how acquiring assets were acquired to operate and</u>

grow the business. <u>Financing is about shares and dividends; most small business owners are not taking or paying dividends during the company's early stages so this is usually blank</u>. However, pay close attention to this item because if you were attracted by the concept of an employee buyout, it starts here. <u>Supporting covers non-financial transactions and taxes paid during the month</u>.

What You Need to Do - The HOW

These Financial Statements report the health of your business - useful for making decisions for smart growth. The 3 also figure into marketing decisions, providing data showing which aspects of company operations provide the best return on your investment.

Here are the critical questions these answer as you make the transition from Stage II to Stage III. It is essential before finalizing your foundation for future growth:

Sales and Profit History

- Revenue and Profit performance over Stage II.

Financial Condition

- Assets relationship to liabilities – are assets greater than liabilities or assets less than liabilities?
- Do you cover costs and expenses from just sales revenue during the period?

Products/Service

- What are your Products/Services market position and amount of market share?
- Are your Products/Services proprietary or generic, easy or hard to copy?

Facilities/Equipment

- When was the latest upgrade (what is being depreciated?) to your core technology or products/services?
- If you are leasing major facilities and equipment – are the leases transferable?

Clients

- What is the average lifetime of clients? Average lifetime value of clients?
- How many current clients do you have and what is their% of revenue?
- Do you have a CRM to manage marketing and sales?
- What is the core of sales success – your P/S offer or the sales relationship?

Show A3.003 What Is ABC (Activity Based Costing)?

Objectives - The WHY

Very seldom does all of this tedious but necessary process improvement work provide such a clear benefit. One of the most important decisions you will make in Stage III is accurate pricing. You still have the dance of what price the market will allow but now you can work backwards to identify ways to decrease costs (time, non-value added steps, waste, etc.) and make a profit. Also you can look at the amount work required for each account and determine whom to replicate and whom to replace.

Key Issues - Owner Perspective:

1. Processes must be mapped to start - completing the "Processes Under Control" effort.
2. Which are our most profitable products & services - stop guessing.

3. Whom are our most profitable customers - necessary to Top Grade Accounts (EPISODE C5.002 AUDIT AND TOP GRADE ALL ACCOUNTS) and move into adjacent markets.
4. How well have we priced our offer - can we raise prices to improve profitability?

What You Need to Know - The WHAT

1. Who are our most profitable customers?
2. What are our most profitable products (services)?
3. Are our products (services) correctly priced?

What You Need to Do - The HOW

One assumption we make when starting on this topic is the major or core processes related to production (or service delivery) have been mapped (see EPISODE A.021 THE OPERATIONS ELEMENT). If you have not broken your processes and made progress on updating, ABC is a waste of time.

1. Create a visual map of every major process - both internal and external.
2. Look for economies, improvements, reduction in steps in every process; we call it removing non-value - update the map.
3. Assign costs to each step - fixed costs (like power, rent, office staff etc) and variable costs (materials, labor, equipment maintenance).
4. Assign a margin to each step - start at 30% and if that makes the price too high, back off 1% at a time. If you have to go below 25%, go back and look for more economies in the process. Hint: the best companies are operating at 40+ margins.
5. Compute the total cost and gross margin (target price) for the specific product or service.

Show A3.004 What Are The Results From Value Mapping the Fixed Cost Processes?

Objectives - The WHY

We are in Growth Stage III - Build a Foundation for Growth to Potential. That starts by bringing all of your processes under control and there is only one method that works - value mapping. The idea is simple, build a visual flow from beginning to end of each of the core processes supporting marketing, selling, making your offer, and servicing the account. Once you have made it as efficient as possible, then make it formal with a SOP (Standard Operating Procedure) for each major step in each process.

A lot of work for a young company but it has huge dividends - growing the company into its full potential in its current configuration.

Key Issues - Owner Perspective:
1. What and how many steps/substeps were added.
2. What and how many steps/substeps were eliminated.
3. Estimate of how much time has been saved.
4. What is the scheduled date for SOP (Standard Operating Procedures) completion.

What You Need to Know - The WHAT

- [EPISODE A.021 THE OPERATIONS ELEMENT](#)
- [EPISODE B.009 STANDARD OPERATING PROCEDURES (SOP)](#)

What You Need to Do - The HOW

1. Create a visual representation of each core process's 1st pass (what you think is happening).

2. Create a visual representation of each core process 2nd pass (what you want to happen)
3. Document the additions and subtractions between what you thought was happening and what you want to have happen now.
4. Identify real improvements in quality (waste reduction), decrease in time required to complete a substep or the entire step, reduction in labor required, reduction in materials, improvement in the quantity produced.

Show A3.005 Results From Value Mapping of Variable Cost Process's

Show Objectives - The Why

This might be one of the simplest shows to explain its value or why you should listen. Starting with where we are in the growth process, Stage III is where we are building the foundation for full growth; growth to the company's potential.

What needs to be accomplished right now is becoming the leanest, highest quality, best margin products and services to aggressively sell.

Key Issues - Owner Perspective:

1. What were our savings in labor, materials, and time.
2. How to use the savings to improve our competitive advantage.

What You Need to Know - The What

- EPISODE A.021 THE OPERATIONS ELEMENT

What You Need to Do - The How

1. Compare the old process (AS IS) with the new process (TO BE).
2. How many macro steps were added or deleted.
3. How many micro steps or sub-steps were added or deleted.
4. What was the total impact on quality
5. What was the total impact on material costs
6. What was the total impact on labor costs
7. What is the new estimated margin and how does it compare to the previous margin?
8. Identifying how to improve our competitive advantage with lower costs, better margins, and improved quality.

Show A3.006 What Are Your Most and Least Profitable Products and Services?

Objectives - The WHY
- Dispel the myth that Quantity is better than Quality
- How to leverage your Accounting system to find your largest money makers
- Why it's NECESSARY to trim the fat, and how it leads to explosive profits.

Key Issues

1. The "more is better" trap. Spoiler alert * Not always....
2. Which reports from your accounting system (or bookkeeper) do you need, and how to read them!
3. Where to trim, how much?!
4. How to make the most of what's left over.
5. Did someone say "Pandemic Pivot"?

What You Need to Do - The HOW

1. List out your products and services in HIGH detail. Include:
   a. The cost of any products you buy for resale purposes/to build a final for sale product including shipping!
   b. Time to create / spent on client
   c. Final sale price
   d. Quantity sold
   e. Time to acquire / sell
   f. Marketing / Other direct maintenance cost
2. Time / Cost analysis: Use the above information to determine an average cost per hour / product.
3. Cut the bottom 20%! Done, gone, CANCELED!
4. Regroup and Refocus on top 5%

Show A3.007 Who Are Your Most and least Profitable Customers?

Introduction

"I need more clients" "I need better quality clients" "I want clients who understand my value" "I lost another prospect due to price" "Why do prospects keep ghosting or abandoning their carts?"

Does this sound familiar?

Have you tried EVERYTHING and NOTHING works?
- Ads
- Emails
- Constant social media
- Networking

Have you paid for books, webinars, systems, and courses all "designed to help you grow" that are now piling up collecting dust?

It's enough to tear one's hair out!

Objectives - The WHY

- What if I told you, the SECRET to "cracking the client code" is in your Accounting System?
- What if I showed you exactly how to find your ideal client and then multiply that client as many times as you want?
- What if you knew you could charge ANY price you wanted, with no ghosting, no push back, and very very happy customers?
- How would that change your business?
- How would that change your family?
- How would that change your life?
- Join me on Monday August 24th to find out exactly that!

Key Issues

1. The Problem- when you cast your net that wide- is you inevitably catch something you don't want to catch.- Edward Felten
2. A paying client is not the same as a PROFITABLE client.
3. Simple three step process - using your accounting system - to finding the diamonds in your client list.

What You Need to Do - The HOW

1. Sales by Customer report from your accountant (or system)
2. Set up a rating system for your clients
3. Review quarterly or annually and adjust as needed.

Helpful articles:

1. https://corporatefinanceinstitute.com/resources/knowledge/accounting/customer-profitability-analysis/
2. https://strategiccfo.com/identifying-profitable-customers/

3. https://bizfluent.com/how-10029169-calculate-customer-equity.html

Show A3.008 Building the Total Financial Picture of the Business

Introduction

We are your advocates against the forces of statism and command economies. We understand entrepreneurs are a different breed that don't live by the leave of others - why? Because everyone at and associated with the station are entrepreneurs. We are building a network of ideas, insights, and tools that will help you navigate the pandemic and beyond.

JOIN our Community and Let's Grow Together!

Show Objectives - The WHY

This is hard to do over the air waves, but not as difficult as it sounds. Unless you don't have any accounting software or external help - bookkeeper, accountant, CPA, etc., the reports are easy to produce.

The only thing we "should" produce is the Cash Flow Forecast. Once you do it the reason is obvious - you gain a level of intimacy with the numbers that cannot be obtained any other way.

Key Issues - Owner Perspective:

1. Automate everything but -
2. Cash Flow Forecast to gain intimacy with the numbers that matter in the real-time.

What You Need to Know - The WHAT

- EPISODE B.013 BUILDING A FINANCIAL PROCESS

What You Need to Do - The HOW

1. Review Standard Financial Reports
    1. Balance Sheet Statement
    2. Profit & Loss Statement
    3. Sources & Uses of Cash Statement
    4. Invested Retained Earnings Statements(s)
2. Review Customer Reports
    1. Cash Flow Forecast
3. Financial Performance Ratio's
    1. Gross Profit Margin
    2. Net Profit Margin
    3. Coverage Ratio
    4. Quick Ratio
    5. Debt-to-Equity Ratio
    6. Inventory Turnover
    7. Total Asset Turnover
    8. Return on Equity

Show A3.009 Financials for the Stage IV Plan

Introduction

There are several ways you can interact with the station and our OnAir Hosts:

- **Pulsating ?** on every page. It is a direct link to the Host and they will respond to your question during the show;
- Hit us up on **social media** - Facebook, Instagram, LinkedIn, and Twitter. Our handle is ibgrnetwork;
- JOIN our Community of Commerce and become an insider with direct access to our Hosts and support materials discussed on the show.

JOIN our Community and Let's Grow Together!

Objectives - The WHY

The Stage IV or Profits Plan is where you anticipate financial demands based on past performance plus your targeted growth rate.

Historically business growth falls into 3 categories: Normal, Fast, and Hyper. There is no way of knowing what will happen but given your metrics from Stage III, you should be able to project starting relationships - $1000 in marketing = $X in closed sales, etc.

Key Issues - Owner Perspective:

1. Targeted Growth?
    1. Normal Growth under 20% per year.
    2. Fast Growth @25% per year.
    3. Hyper Growth @40%+ per year.
2. Where are we in the Product(Service) Lifecycle?
3. What are the limits of self-financed growth?
4. What is the amount and frequency of Marketing Spend?
5. Past performance as future predictor - what are our starting numbers?

What You Need to Know - The WHAT

- EPISODE A5.002 ANALYSIS OF STAGE IV PERFORMANCE
- EPISODE B4.003 OPERATIONS STAGE IV CAPACITY PLAN

What You Need to Do - The HOW

1. Build a spreadsheet for each potential scenario.
    1. Marketing to Sales - Normal, Fast, Hyper
    2. Sales to Production - Normal, Fast, Hyper
    3. Production to Delivery - Normal, Fast, Hyper
    4. Cash Flow Management - Normal, Fast, Hyper

2. Ensure your knowns (information that is verified) is isolated from the assumptions (unknowns with educated guesses or SWAG's).
3. Run the numbers for each scenario to identify potential ROI and Risks.
4. Identify how and whom is going to track the known information and update the spreadsheet
5. Identify how and who is going to track the assumptions and update the spreadsheet.
6. What mechanism will be used to advise of information updates to the spreadsheet.
7. Whenever information is updated - rerun the numbers for each scenario.

Show A3.010 Scenario Planning for Stage IV Growth Plan

Introduction

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Show Objectives - The WHY

It goes without saying, though I am saying it, that you want the maximum level of growth possible without hitting the Stage IV Failure Point - Destruction of Working Capital.

Based on previous shows, we discussed how to build a scenario spreadsheet so you can change the variables to the impact on different parts of the business. Now we are going to establish the best case given your current configuration and how long to reach full capacity.

Key Issues - Owner Perspective:

1. A model of cause and effect relationships,
2. Work forwards from marketing spend to impact on cash flow - best case,
3. Work backwards from cash flow to marketing spend - realistic case,
4. Plan hyper growth scenario - 40% plus to determine bottlenecks,
5. Plan fast growth scenario - 25-40% to determine bottlenecks

What You Need to Know - The WHAT

- EPISODE A6.004 REVIEW STAGE VI PLAN - SCENARIO PLANNING ABOUT THE NEW ROI
- EPISODE A3.009 FINANCIALS FOR THE STAGE IV PLAN

What You Need to Do - The HOW

1. Make sure your scenario planning spreadsheet has all of the variables separated from the formulas.
2. Start with known constraints - i.e. the number of people available, and place those into the spreadsheet.

3. If you didn't fix the constraints, how much growth is possible by month (total dollars sold, built, and delivered)?
4. Divide your estimated total capacity by growth per month - how long will it take to maximize the businesses potential?
5. What is your annual growth rate?
6. Change the scenario to 25% growth over the year, where are all of the constraints?
7. What will that require?
8. Change the scenario to 40% growth over the year, where are all of the constraints?
9. What will that require?
10. What is your target growth, how long to reach full potential, what must happen prior to starting aggressive growth?

Show A3.011 Right Structure for the Future

Introduction

Many of us will have heard the phrase, that turnover is vanity, profit is sanity, but cashflow is reality – and clearly in any situation Cash is King – and without cash your business will die. But in order to convert the operations you do in your business into cash, you will need to invest capital. So to understand your capital needs we take a look under the hood of Your Money Machine – your business

In this episode we take a look at capital, cashflow and the most important ratios for managing your business..

Show Objectives - The WHY

Understanding how your business performs goes a long way to having a successful business model. Knowing when to obtain finance and the effects of sales growth on your business are critical to preventing you from growing bust.

Key Issues - Owner/Manager Perspective:
1. financing growth is different than financing survival,
2. what is the business's current ratio of accounts receivable to sales?
3. how much of sales is financed by AR - what will happen when sales increases?
4. Do you need to add outside money to balance the increase in acquisition costs - marketing & sales?
5. how long will you have to 'finance' growth before AR from increased sales is available

What You Need to Know - The WHAT
- Capital Ratios
- The Working capital formula
- Debt vs Equity funding
- Three-Way-Cashflow Forecasts

What You Need to Do - **The HOW**

These are my top tips for reducing the working capital needed in your business allowing you to expand:

1. Automate and Incentivise Accounts Receivable and Payment Monitoring
2. Meet Debt Obligations
3. Choose Vendors Who Offer Discounts
4. Analyze your Costs
5. Examine Interest Payments
6. Manage Inventory
7. Identify Other Ways to Improve Working Capital
8. Increase your product sales price
9. Take Advantage of Tax Incentives and grants
10. Use Up-to-date Financial Information

If you would like to connect with Russell, please email him at Russ@cc2.biz

Russell broadcasts LIVE from Adelaide Australia

Chapter 2 OPERATIONS

Show B3.002 Processes Under Control - Finally!

Objectives - The WHY

This is going to get heavy and rely on previous shows but this might be the single most significant show of Season 2. You can build every process from today's Show.

Key Topics:

1. Key/Core Processes Mapped;
2. Process and Results Charted;
3. Becoming the Lowest Cost Producer

What You Need to Know - The WHAT

Key/Core Processes Mapped

- EPISODE B.007 HOW TO IMPROVE OR BUILD A PROCESS
- EPISODE B.009 STANDARD OPERATING PROCEDURES (SOP)

Progress and Results Charted
What

- BTS – Build to Schedule: is it build when and in sequence to plan?
- DTS – Dock to Dock: how much time does it take from beginning to end?
- FTT – First Time Thru: what is the percentage of Right First Time?
- WIPI – Work In Process Inventory: how much and how long is process inventory on the floor?
- OEE – Operational Equipment Efficiency: what is the uptime of the equipment when compared to the build schedule?

What You Need to Do - The HOW
- Continuous Improvement Boards: display short term actions focused on improving a current process or product/service;
- Project Status Boards: agilean project management tool to maintain sprint schedules;
- Daily Management Boards: used as part of daily huddle to track information from shift to shift;
- 5S Control Board: directed at Unbalance or MURI issues (EPISODE B.003 OVERBURDEN OR MURI)

Becoming the Lowest Cost Producer - DONE!
1. Select a Process to Map
2. Build a New "AS IS" Process
3. Create SOP's for the Process
4. Update Position Descriptions
5. Determine Front Line Dashboards and Management Scorecards
6. Determine Best Methods for Displaying Data
7. Post Charts with Employee Supplied Updates

Show B3.003 Alignment of Processes with Customers

Objectives - The WHY
This is the core of having a Lean perspective of your business. The 2 key objectives are (1) build on demand only, (2) build to customer specifications, not yours.

Key Issues - Owner Perspective:

1. Understand what the customer expects from your product/service.
2. Understand how the customer experiences your company.
3. map your process forwards (internal perspective) and then backwards (customer perspective).

4. Add the customer's experience map and incorporate it with existing maps.
5. Create/update SOP's (Standard Operating Procedures) and Position Descriptions to reflect the combined map.

What You Need to Know - The WHAT

- Customer Objectives for your Product/Service - how does it give them a competitive advantage or positive lifestyle image?
- Do you understand the Moments of Truth when the customer is evaluating your business?
- What are your Coffee Stains, those opportunities when the customer can form an opinion about your business?

What You Need to Do - The HOW

1. Review your process maps (if completed) by working backwards from the customer.
2. Document how the customer uses your product/service in terms of actual behavior.
3. From the customer's receipt of your product/service, who is the last person in your organization to touch it and what do they do.
4. Continue this process until you reach the sales person who puts in the order - sold.
5. Keep going, document the steps from the sale to the first touch with this customer understanding what information was shared.
6. Different map, different approach. Starting with this first marketing collateral, map each touch point the customer had with your organization.
7. Compare the two maps and combine into 1 value map.
8. For each of your internal steps create a SOP and Position Description.

9. For each external touchpoint ensure it is incorporated in the corresponding SOP and and included in Position Descriptions.

Show B3.004 Creating Process Metrics to Manage

Objectives - The WHY

This show focuses on the basics of matching processes with metrics. The issue is simple: determine the time a process takes from beginning to end and select the right metric. Then break the process down to steps and measure the performance of each step. Finally close out by measuring waste and bottlenecks.

Key Issues - Owner Perspective:

1. Mapping a process, mapping the necessary processes.
2. Measuring the overall process.
3. Measuring steps in the process.
4. (Measuring waste and obstacles in the process.

What You Need to Know - The WHAT

- EPISODE B.002 UNEVENNESS OR MURA
- A4.003 CREATING VISUAL METRIC DISPLAYS
- EPISODE E4.002 SELL SOON OR REINVENT - THE CAPACITY AND SALES PLAN FOR HOCKEY STICK GROWTH

What You Need to Do - The HOW

1. Map the target process from beginning to end (or use a purchased process) and establish DTD Metrics (Dock to Dock)
2. Break the macro process into major steps or phases. and establish TaKT Metrics (First Time Thru) for each.
3. Indicate the path each complete step follows as it moves to the next step and establish WIPI Metrics (Waiting Time).

4. Identify critical equipment and people at each major step or phase and establish OEE Metrics (Uptime).

One Last Note: This handles the owners Efficiency and Waste Metrics, not Scheduling.

Show B3.005 One Platform

Introduction

This week we are announcing our new community - The Community of Commerce for all insiders. Everyone who has JOINED US and become an inside we are moving off of the weebly web platform to a community site on Tribe.

This will provide an opportunity to share information, ask questions, and gain support for starting, growing, or exiting your business.

It is our version of the Chamber of Commerce - what it could have been instead of what it has become. This community has one goal - your success as a business owner to build generational wealth for your family. That growth will create more and better jobs in your local community.

It is a stand alone (outside the control of the arbitrary large providers) platform that provides entrepreneurs and business owners a space for the free and open exchange of ideas.

As a member of IBGR's Community of Commerce you can:

1. Follow other users including the OnAir Talent and Executive Team at the station.
2. Ask and answer questions about starting, growing, and exiting the business from our OnAir team and each other.

3. Follow any member of the Community to stay abreast of their latest business insights as well as building your own following.
4. Start discussions to stimulate input from other members of the Community.
5. Create and vote in Community polls.
6. Post and comment on posts and blogs.
7. Access and share content entrepreneurs and business owners can use.

We built this beyond the reach of the 'masters of the universe' so you can speak your mind.

Objectives - The WHY

First thing is you are revisiting the decision made during Stage I, if you were on your game there is a low probability of making a significant change.

Still this is the time to do a review of your current ERP Platform to make sure. Once you start the rapid growth Stage IV - there will be no time to fix the plane while in the air. And of course if you didn't do this in Stage I and have been ambling along since, do this or fail.

Key Issues - Owners Perspective:

1. Will it provide the information at every level necessary to manage the business.
2. Is it complete and/or does it talk to the other packages.
3. Is it scalable - can grow within the platform.
4. Is it affordable - can I afford enough now.

What You Need to Know - The WHAT

Enterprise Resource Planning (ERP) Packages

- NetSuite
- ZOHO
- Scoro

- Odoo
- gSUITE

What You Need to Do - The HOW

1. List of features you need and want today (Process Maps, SOP's, PD's)
2. List of features you need and want during Stages IV, V, and VI
    1. IV - the ability to measure and receive immediate feedback on decisions and activities - can you control fast growth?
    2. V - the ability to find all of the areas that negatively affect profits - can you optimize?
    3. VI - the ability to determine which products/services need an upgrade or replacement, which processes need an upgrade or replacement?
3. Additional packages required (if not a complete platform) - theirs or other vendors.
4. Scalability - can you add features over time as needed or is it a one time purchase.
5. Affordability - what is the minimum you afford now - is it enough.

Show B3.006 Build Right First Time Every Time

Introduction

Put all of this together and we are your advocates against the forces of statism and command economies. We understand entrepreneurs are a different breed that don't live by the leave of others - why? Because everyone at and associated with the station are entrepreneurs. We are building a network of ideas, insights, and tools that will help you navigate the pandemic and beyond.

JOIN our community and Let's Grow Together!

Objectives - The WHY

This might seem a little heavy but trust me it is a simple philosophy. Everything should be designed and produced using the simplest process possible by people who understand how to do it with guidance from established procedures. Additionally the key metric is First Time Through penalizes for defects.

Key Issues - Owner Perspective:

1. Reduce Steps
2. Increase Simplicity
3. Schedule without Overburden
4. Build Quality in instead of Inspecting at the end
5. Measure Smart

What You Need to Know - The WHAT

- Lean Design - meets the customers expectations
- Designed for Manufacturability - simple design, easily built
- Standard Operating Procedures - documented best practices
- Competent Personnel - able to perform SOP
- Feedback Loop - frequent and accurate end user product feedback

What You Need to Do - The HOW

1. Lean Design
    1. How are inputs transformed into outputs,
    2. The flow of information and material through the process,
    3. Clarity of the value provided to customers.
2. Designed for Manufacturability
    1. Reduce the number of parts
    2. Build modular - all up quality
    3. Use standard components

4. Design parts for multiuse
5. Error Proof - eliminate options for mistakes
3. Standard Operating Procedures
    1. Map current processes (AS IS)
    2. Upgrade by eliminating nonvalue activities (TO BE)
    3. Create a SOP (Best Practices) for each major step
4. Competent Personnel
    1. Equipment Training
    2. Performance Based Practical Factors
5. Feedback Loop
    1. Statically based Quality Control - First Time Through
    2. Customer Response

Show B3.007 Autonomation - People Doing People Work

Introduction

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Objectives - The WHY

I first learned of the term Autonomation years ago working at a major automotive company installing lean operations. I was intrigued by the concept of intelligent or human automation because it blended the best of 2 worlds - people and technology.

Given all of the new options for platform or cloud based systems, most provide the ability to create "workflows" that allow you to

automate some jobs. Today's show will not focus on the unique offer of various packages, just what parts of the business should be automated.

Key Issues - Owner Perspective:

1. Autonomation = intelligent automation,
2. Time consuming and time critical,
3. Repetitive,
4. Prone to error,
5. Multiple data entry

What You Need to Know - The WHAT

- Create the system on 'paper' first;
- Use as a guide for selecting platforms - intranet, crm, accounting, project management, etc.;
- Start with SOP's (Standard Operating Procedures)

What You Need to Do - The HOW

1. Identify your resources.
2. Make a list of tasks that must be accomplished.
3. Assign the tasks to whom is accountable for its completion.
4. Create a workflow diagram (value map) to visualize the process.
5. Test the workflow with the pilot group.
6. Conducting training to start and as needed.
7. Deploy the workflow enterprise wide.

Show B3.008 Front Line Continuous Improvement

Introduction

We are building a network of ideas, insights, and tools that will help you navigate the pandemic and beyond.

JOIN our Community and Let's Grow Together!

Show Objectives - The WHY

Stage III, the most opportunistic and futurist of all growth stages - except Stage VI. The rationale is you now have enough experience with the business idea and the organizations configuration to understand what is possible.

Continuous Improvement is a real-time imperative and a long term cultural component. If you want a self-managing organization, fixing what is wrong by the people doing it is a core competence.

Key Issues - Owner Perspective:

1. Schedule monthly review of processes under their control - recommendations for work arounds for later improvement and future improvements,
2. Schedule quarterly review of processes under their control for improvement,
3. Management supports improvement efforts,
4. Build - Test - Improve

What You Need to Know - The WHAT

- EPISODE D.006 THE RELATIONSHIP BETWEEN PRODUCTIVITY & PERFORMANCE
- EPISODE D.008 TREATING PEOPLE AS INDIVIDUALS
- EPISODE D.009 LEADERSHIP OF INDIVIDUALS
- EPISODE D.010 IMPROVING AND REGRESSING PERFORMANCE

What You Need to Do - The HOW

1. Get the processes RIGHT or you are wasting time.
2. Train and develop employees are fully competent for their role.

3. Cross train employees to become competent for all of the jobs in their work group.
4. Create a Kanban Board - Waiting>Doing>Done
5. Part of the weekly huddle - what have you posted and why
6. Monthly meeting - which Waiting Improvements to start, status of Doing improvements, close out Done improvements - SOP upgrade
7. Quarterly meeting - clean the board and start over

Show B3.009 Ongoing Quality Programs

Introduction

There are several ways you can interact with the station and our OnAir Hosts:

- Pulsating ? on every page. It is a direct link to the Host and they will respond to your question during the show;
- Hit us up on social media - Facebook, Instagram, LinkedIn, and Twitter. Our handle is ibgrnetwork;
- JOIN our Community of Commerce and become an insider with direct access to our Hosts and support materials discussed on the show.

JOIN our Community and Let's Grow Together!

Objectives - The WHY

The focus of today's show is to help you eliminate waste attributed to poor quality by providing the tools to focus on the right problems, diagnose the right root-cause of issues, and apply corrective action as quickly as possible. Quality programs continually stress the benefits of predictable consistent quality to the entire team and identify the cost of poor quality to the overall performance of the

organization. You are offering a comprehensive and minimalist approach to winning the quality battle.

Key Issues - Owner Perspective:
1. 4 Dimensions of Quality - quality management, quality assurance, quality control, continuous improvement
2. Quality management - creation of standards and processes for running the business - lean,
3. Quality assurance - building quality into the job - mapping, sop's, pd's,
4. Quality control - measurement of output -- statistical process control or SPC
5. Continuous improvement - all processes reviewed for improvements by the people doing the work.

What You Need to Know - The WHAT

Quality won't be sustainably improved by individuals. Everyone must be onboard and involved. Quality is much like learning to play a musical instrument. If you give up practicing every day, then you won't improve anymore, and you'll actually get worse. Customer expectations tend to increase over time, so quality needs to improve to keep up. There is a circular nature of continuous improvement. As you solve one problem, you continue on to the next problem. The process has four steps: Plan, Do, Study, Act.

Management's responsibility is to write the sheet music and provide the conductor; quality assurance is organizing practice to improve group and individual performance; quality control is recording a practice looking for improvement in the final product; continuous improvement is the responsibility of the musician to practice away from organized practice.

- [EPISODE B.004 MUDA OR WASTE](#)

What You Need to Do - The HOW
1. Create a customer-focused environment throughout your organization. Quality is always determined by the end user.
2. Stress continuous improvement through small incremental changes to improve efficiency and eliminate waste (save time and money wherever and whenever possible).
3. Eliminate waste, such as quality defects. First identify the defect. To do this, use and update value stream mapping. Value stream mapping creates a visual image of how materials and information flow through the organization from the time a customer places an order until the shipping department ships it out the door.
4. Identify a defect or inefficiency and work on a root cause analysis to find where the process goes off course, then implement a solution.
5. Employ strong **process discipline** throughout your organization. Avoid bureaucracy that inhibits innovation, while keeping structure to maintain consistency and an understanding of the way the product is produced during that time period so that root cause can also be identified later if new problems arise as a consequence of any change or improvement.
6. Create workflow and rule engines to automate analysis in the background and alert assigned personnel automatically of any quality issues based on defined rules that are consistently implemented by the system.

Resources
- https://www.manufacturing-operations-management.com/manufacturing/2009/06/the-role-of-quality-management-within-the-lean-manufacturing-philosophy.html

- https://smallbusiness.chron.com/improve-quality-lean-manufacturing-75709.html

Show B3.010 Everyone Connected to Everything

Introduction
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- JOIN our Community of Commerce and become an insider with direct access to our Hosts and support materials discussed on the show.

JOIN our Community and Let's Grow Together!

Show Objectives - The WHY
This is an unusual show in that there is nothing to cover knowledge wise and yet it is connected to everything we have done to date and will do in the future - hence the title.

Key Issues - Owner Perspective:
1. Enter data once and it's everywhere
2. Access data from anywhere and everything is available
3. Each employee, including me, as real-time on our performance - both my list of tasks/activities and business goals.
4. Accurate Cause-Effect Models to Forecast performance.

What You Need to Know - The WHAT
- EPISODE E3.004 INTRODUCTION OF BALANCED SCORECARD - MEASURING PERFORMANCE AND RESULTS

- EPISODE A4.002 CREATE DASHBOARDS FOR EMPLOYEES, SCORECARDS FOR OWNERS
- EPISODE E2.003 SELECTING INFRASTRUCTURE PLATFORMS

What You Need to Do - The HOW

1. Pick the right platform(s)
2. Create the appropriate operational plan:
   1. Performance
   2. Profit
   3. Renewal
3. Build Dashboard and Scorecards based on Operational Plans and Position Descriptions.

Show B3.011 Managing the Mess by Meetings

Introduction

There are several ways you can interact with the station and our OnAir Hosts:

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- JOIN our Community of Commerce and become an insider with direct access to our Hosts and support materials discussed on the show.

JOIN our Community and Let's Grow Together!

Show Objectives - The WHY

Today is a show of secret sauce, information I usually don't share for free but I am feeling generous and will share how to manage the business with just 5 types of meetings.

One more thing before we start. I hate meetings and refuse to do one more than needed or spend one more minute than required. These 5 meetings are essential to the alignment of resources as well as informal recognition and formal rewards for outstanding performance. Otherwise look for any other method to convey information than "let's meet".

Key Issues - Owner Perspective:
1. Executive meetings - decisions made & help provided,
2. management meetings - results & help,
3. supervisor meetings - problems solved & help,
4. routine huddles- yesterday, today, tomorrow work issues,
5. project huddles - sprint outputs

What You Need to Know - The WHAT
- [EPISODE B6.007 AGILE PROJECT MANAGEMENT - PART 4 DAILY MEETINGS (HUDDLES) & REVIEWS](#)

What You Need to Do - The HOW
Executive (Owner) Meeting with Managers
1. 30-60 minute meeting facilitated by a team member on decisions made that week and who helped them.
2. Owner attends to observe and only gets involved when necessary.
3. One Page Report (roll up from manager one pages)

Manager Meeting with Supervisors
1. 30-60 minute meeting facilitated by a team member on results achieved that week and who helped them.
2. Manager attends to observe and only gets involved when necessary.

3. One Page Report for Executive Meeting (roll up from supervisor one pages)

Supervisor Meeting with Employees

1. 30-60 minute meeting facilitated by the supervisor on problems solved that week and who helped them.
2. One Page Report for Management Meeting.

Routine Huddles

1. Process Based - daily 5-15 minute standing meeting on production demands from yesterday, today, and tomorrow.

Project Huddles

1. Special Projects - 30-60 minute Sprint Timebox and Output meetings as specified in the project plan.

Chapter 3 CUSTOMERS

Show C3.002 Align Marketing & Sales Objectives with Customers

Introduction

New week, same perspective with greater conviction.

After being attentive to the weekend news about the continued arbitrary government response to COVID19, there is only one course for the business owner - ignore their word salad of concern and work around it.

Being passive and waiting for the right decision will put you out of business. There are only two 'people' who have that right - you and the customer.

IBGR is committed to your success and our programming is for legal aggression (OK, I'll make it nicer - assertiveness) to open, stay open, and be profitable.

Unlike the rest of society - we have your back.

Listen>Apply>Engage

Objectives - The WHY
1. What problems are your customers trying to solve?
2. How do you investigate where and what are they looking for?
3. How do you use the information to make a decision?
4. What impact must it have - B2B competitive advantage or B2C lifestyle?
5. How do you use the product or service - what makes it user friendly?

Key Issues - Owner Perspective:
1. Attachment to Owners Vision
2. Marketing and Sales Team Egos
3. Too many people in charge

What You Need to Know - The WHAT
Sales and marketing misalignment is extremely common, and companies with divided sales and marketing teams that function separately are putting themselves at a disadvantage. Both your marketing and sales teams have the same goal of driving sales and revenue, so it is crucial to keep them in sync.

Additionally, sales and marketing objectives must have a customer need focus. In today's market, customers have even more choices. Make your product and offer unique to give you a B2B competitive advantage and show how you are the best choice for their needs.

What You Need to Do - The HOW
1. Align Sales and Marketing goals based on company profitability
2. Align Roles to meet company objectives

3. Make it easy to collaborate by aligning technology, terminology and processes
4. Track KPI's
5. Make adjustments when and where necessary

Show C3.003 Align Sales Processes with Customers

Introduction
Here we are in the last week of July and the first month of the 3rd Quarter is ending - how much closer are you to success?

If you have been with us all month, you know we have been railing against the politicians and bureaucrats for acting arbitrarily in response to the pandemic; and any illusion they are making data-based decisions should have been dispelled by now. This is not about a specific political party or group, it is about the arbitrary use of power at the expense of the most important global community - you.

People like us, *Living the Life*, employ 57% of the planet's population and yet are treated as the source of its problems. Not here, we celebrate the contribution you make to a better society and our focus is to improve your chances of success.

This week we continue the new programming structure. We use a Balanced Scorecard to format our weekday shows: Finance (Monday) = Operations (Tuesday) + Sales (Customers) + People (Employees) with Fridays dedicated to Owners. Look at the week this way - Monday through Thursday is working IN the Present, Friday is working ON the Future.

Also, we just built a new community, our version of a Chamber of Commerce. Join Up and gain access to our Hosts and access our library of best practices.

Have a great business week.

Listen>Apply>Engage

Objectives - The WHY
The focus of today's show is to take the strategies learned in previous shows around Process Mapping, Alignment and Objectives and coming up with a Sales & Marketing Processes that work specifically for your business and ideal customer. All Sales & Marketing Processes should be customer centric and aligned with data collected. This

show builds on the following shows. Take a look at the show notes and listen to the podcasts (found in our [Community](#))

- [EPISODE B.008 PROCESS MAPPING CHECK LIST](#)
- [EPISODE B3.003 ALIGNMENT OF PROCESSES WITH CUSTOMERS](#)
- [EPISODE C3.002 ALIGN MARKETING & SALES OBJECTIVES WITH CUSTOMERS](#)
- [EPISODE C2.003 KNOW YOUR CLIENT AND YOUR TARGET MARKET](#)

Key Issues - Owner/Manager Perspective:
1. Map out the customer's moment of truth for marketing and sales (touchpoints)
2. Identify potential coffee stains where potential customers can form adverse opinion
3. Map out our marketing and sales processes
4. Combine maps and write/upgrade SOP's

What You Need to Know - The WHAT
- Customer Objectives for your Product/Service - how does it give them a competitive advantage or positive lifestyle image?
- Do you understand the Moments of Truth when the customer is evaluating your business?
- What are your Coffee Stains, those opportunities when the customer can form an opinion about your business?

What You Need to Do - The HOW
1. Review your process maps (if completed) by working backwards from the customer.
2. Document how the customer uses your product/service in terms of actual behavior.

3. From the customer's receipt of your product/service, who is the last person in your organization to touch it and what do they do.
4. Continue this process until you reach the sales person who puts in the order - sold.
5. Keep going, document the steps from the sale to the first touch with this customer understanding what information was shared.
6. Different map, different approach. Starting with this first marketing collateral, map each touch point the customer had with your organization.
7. Compare the two maps and combine into 1 value map.
8. For each of your internal steps create a SOP and Position Description.
9. For each external touchpoint ensure it is incorporated in the corresponding SOP and and included in Position Descriptions.

Show C3.004 Understand Customer Usage

Introduction

As a member of IBGR's Community of Commerce you can:

1. Follow other users including the OnAir Talent and Executive Team at the station.
2. Ask and answer questions about starting, growing, and exiting the business from our OnAir team and each other.
3. Follow any member of the Community to stay abreast of their latest business insights as well as building your own following.
4. Start discussions to stimulate input from other members of the Community.
5. Create and vote in Community polls.
6. Post and comment on posts and blogs.

7. Access and share content entrepreneurs and business owners can use.

We built this beyond the reach of the 'masters of the universe' so you can speak your mind.

Listen>Apply>Engage

Objectives - The WHY
Today's show is taking a look at how intimate you are with how your customers and how your product and services are exactly used?" When your customers use your products or services, what is the expected outcome? This is all about understanding why your customers buy from you and we will be looking at it through their eyes.

This is why you, as the business owner, need to focus on understanding customer usage: According to [research cited by McKinsey](), organizations that leverage customer behavior data to generate behavioral insights outperform peers by 85 percent in sales growth and more than 25 percent in gross margin.

- Here is a great article for more information on understanding customer usage: https://blog.hubspot.com/service/what-is-customer-experience

Key Issues - Owner Perspective:
1. What results does the customer expect our offer will provide?
2. How do they actually use it - what are the conditions of use?
3. How user friendly is our offer for them to use under actual conditions?

What You Need to Know - The WHAT
A remarkable customer experience is critical to the sustained growth of any business. A positive customer experience promotes loyalty,

helps you retain customers, and encourages brand advocacy. Not receiving enough value from a product or service can be a leading cause of churn. Knowing and understanding your customer usage is critical to the growth of your company. Your goal is to make the experience user friendly and give them the expected results you promised - or was perceived as a promise - by your customers.

What You Need to Do - The HOW
1. Analyze customer satisfaction survey results.
2. Identify rate and reasons for customer churn.
3. Ask customers for product or feature requests.
4. Analyze customer support ticket trends.

Show C3.005 Characteristics of Best Customers

Introduction

Hi my name is Charles George, and I'm excited about this radio show and the IGBR network. For almost 20 years, I have helped a wide variety of business owners and entrepreneurs implement profitable direct marketing campaigns. I've done offline campaigns involving direct mail and print. Today, I build audiences online and then monetize those audiences by creating engaging content that leads prospects throughout the customer journey, building profitable email lists, creating offers and writing copy that converts prospects into loyal customers.

The objectives of today's show are to help you identify the characteristics of your best customers. I'm going to first share why understanding your best customers is critical for your growth.

Objectives - The WHY
1. Why understanding your best customers helps generate more revenue for your business?

2. Why understanding your best customers helps you attract new customers to your business
3. Plus, we are going to talk about the three different ways to increase revenue for your business and why going after new customers is the most expensive way.

Key Issues - Owner Perspective
1. Why do you need to know who your best customers are?
2. What are the characteristics of your best customers?
3. How do we find more customers like are best customers?

All customers are not worth the same amount to your business.

Understanding the 6 Types of Customers – (Customer Journey)
1. Suspect – people you think are interested in your business
2. Prospect – people who have raised their hand, but have not purchased yet. (leads)
3. First-Time Customer – customers who purchased from you one time.
4. Multi-Buyer – customers who have bought from you more than once.
5. Loyal Customer – People who purchase from you on a regular basis
6. Advocate- Your most valuable customers. They spend the most, are least sensitive to price, and tell others about you. (referrals.)

Understanding who your best customers is incredibly valuable for several reasons
1. It costs 8-10 times more to acquire a new customer versus retaining a current customer.
2. Spend More
3. At Higher Price Points
4. Cost Less to Serve

5. Once You understand who your best customers are its easier to attract more people like them

What You Need to Know - The WHAT

Five different ways to segment a customer database, so you can learn more about your customers.

1. Geographic – where are our customers located? by Country, state, zip code, neighborhood, block, street.
2. Demographic - age, gender, education level, income level, occupation, type of housing.
3. Psychographic- lifestyles, attitudes, beliefs, value systems (activities, interest, opinions).
4. Social - culture, subculture, social class rank, peer group reference
5. Behavioral - Transactional data, Time Transaction Took Place, The Method of Response, Location of Response, Types of Products Purchased, What Promotion They Purchased From.

How to increase revenue?

There are only 3 ways to increase revenue for a business.
The Loyalty Effect- for every 5% customer retention, a business experiences 100% growth, and 25% profits.

1. Acquire New Customers – This is finding our ideal customers and converting them from prospects into first-time customers. (Increasing Market Share and Growth.)
2. Increase Average Transaction Size- if the average transaction size is $200, how can we increase the average transaction size to $400. If we have the same number of transactions, this will double our business. If the same number of customers purchase, this will double revenue.
3. Increase Frequency Customers Purchase – If, on average, customers purchase from us 2 times per year, how do we double the average transactions to 4 times per year? If the

same number of customers purchase, and the average transaction size remains the same, this will double revenue.

What You Need to Do - The HOW

First you need a customer database or CRM. You can do what I am going to share with you with Quickbooks or other accounting software.

Segment your customer database into the top 1%, 2%, 5%, 10%, 20%, 50%, 75% - 80% of all revenue is generated by the top 20%. So by targeting only the top 20% of customers with offers it will give your response rate which is known as lift.

Lift – by targeting only the top 20% of our customers, it decreases overall revenue, but increases profit, because we are not targeting the bottom 80% of our customers who are most likely not going to respond.

Create products that cater to the different customer levels. You need some low-priced products and you want higher priced products.

Travel & Experience example

- Once you know who your customers are then you can go find more people similar to them.
- The more you know about your customers, the better your offers will be. How you present the offers will resonate with your audience more.
- Customer Avatar Sheet for your best customers –

Remember the reason you want to understand your best customers
1) You can identify prospects who are mostly likely going to respond
2) Decrease the amount spent on people not likely to respond
3) Most importantly increase response rates

Understanding Who Your Best Customers Are
- Easiest way is to rank your customers by the monetary value of each customer.
- RFM Calculation – Recency, Frequency Monetary Value -Gives each customer a weighted average and a score. List customers by score
- ****Non-Profit Example****

Ways to Learn More About Your Customers
- Facebook – Audience Insights
- Facebook Page – Grow your page until your page shows up in Audience Insights

Finding New Customers
- Uploading Your Email List to Facebook Ad Platform - Creating Look-a-like audiences
- Audiences from people who have interacted with your Facebook page, who visited your page
- Database Selects – Experian, Melissa Data
- Using the data to find new customers vs. targeting your best customers.
- Facebook Lookalike Audiences
- Dedicated emails to targeted lists,
- Direct mail lists

Show C3.006 Opportunities to PLUS 1 The Relationship

IBGR - PROFIT Radio Network. Everything a business owner needs to start, grow or exit a business. Come grow with us.

Objective - The WHY

Today we are going to be talking about how to build stronger relationships with your customers that leads to more revenue.

By the end of the show you will know:
- Why stronger relationships with customers leads to more revenue?
- How to build stronger relationships with customers
- How to turn these relationships into more revenue?

Introduction

Have you ever done business with a company and you really liked the product or service? A couple of months, or even years later, someone asked for a recommendation about a similar product or service and you couldn't remember the name of the company or even how to get in touch with the company to recommend them?

If you are a business owner, this is an epic fail for several reasons. Last week we talked about why understanding who your best customers are is incredibly valuable.

1. It costs 8-10 times more to acquire a new customer versus retaining a current customer.
2. Spend More
3. At Higher Price Points
4. Cost Less to Serve
5. Tell others about you. Think word of mouth and referrals
6. Once You understand who your best customers are its easier to attract more people like them

We talked about how to identify your top 1%, 2%, 5%, 10% 20% of your best customers.

Last week we talked about how to determine who your best customers are and how to identify their characteristics. This week we

are going to talk about how to build stronger relationships with your customers.

Now that you know who your customers are, how are you going to use the information to build stronger relationships that lead to more revenue?

Example : Domino's App vs. ordering from other restaurant

The Loyalty Effect- for every 5% customer retention, a business experiences 100% growth, and 25% profits.
- Why strong relationships with customers leads to more revenue?
- How to build stronger relationships with customers
- How to turn these relationships into more revenue? Rewards & Revenue

Examples
- Gas stations & debit card example - Phone Apps.
- Credit Card Processing Example

Key Issues
- How do we provide an exceptional experience for our customers, and reward them, so they will continue to purchase more products and services?
- How can we leverage our best customers to generate more revenue?
- Rewards Programs - rewarding customers for purchasing and how often they purchase.

Grocery Store Example

What marketing channels are we going to use to stay in touch with our customers, build relationships, so they will continue to purchase.

- Start by identifying your revenue goals.
- What products are we going to create?
- Can we create different products for different customer segments?

Higher Priced Conference/Retreat Example – conferences/events create several opportunities to create revenue. – ticket price for attendees, sponsorships, vendors, VIP Experiences, BroadCast the Event Live/ Record the event and sell after the event is over. We can turn the content in a book.

How are we going to reach and stay in touch with our customers, so we can build stronger relationships? (Marketing channels)
- Phone App
- Email Newsletters
- Physical newsletters
- Direct Mail

- Social Media – Live Video, Posting Valuable Content- Images, Articles, Events
- Facebook Ads – running ads to only our customers vs. customer acquisition
- Your Website- How can we add value to retain customers and keep them coming back.

Start with revenue goals.

What products do we have that can we offer? What products do we need to create?

Conferences – Events, Workshops, Masterminds, One-on-One Consulting, Done for You Services, Information products -online

course, a paid premium newsletter, membership experience for our customers, or lower priced point products.

What assets do we have available to us that will allow us to build stronger relationships with our customers?
Marketing Channels do we already have established or which ones do we need to develop.

How are you going to keep in touch with your customers?

Email Newsletters – This is one of the most profitable marketing channels. Can communicate with customers when you want for an extremely low cost.

Physical newsletters
- Direct mail - profitability
- Customer Reward Programs

Can we send specific offers to different segments of customers? – conference example, private ex

Consulting or Coaching the way this works, the higher the price point, you're delivering one of three things... access, speed of results, or experience, or a combination of all three.

Show C3.007 Increase the Share of Wallet with Best Customers Introduction

Week one of your seriously social journey, a path that changed the way I do business forever

It is easy to get distracted by all the noise in the b business world at large, but any good business owner knows that the key to success particularly when it comes to your customers is to listen to them and not the buzz words of the week or the predictions of the analysts (no offense intended)

Failure to recognize and replicate your best customers will cost you dearly, so come along for the ride today and let's get down to the business of identifying who these people are, what makes them tick and how you matter.

IBGR is committed to your success and our programming is designed to give you the tools and resources as well as the one percenters you might be missing that are the difference between sleepless nights and that nice bottle of whisky you buy yourself to celebrate your success (ok the whisky might just be a me thing but hey)

Have a fantastic week, hopefully we have turned your hump day into jump day and you are all fired up for success.

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Show Objectives - The WHY

The evaluations you undertake now are more important than any you have done in a while. Getting this right and connecting with those that matter to both customers and referral sources in a meaningful way is something you can build on and replicate for the rest of your business evolution just like good old compounding interest. The steps you take here will pay dividends of increasing value over time. First we need to identify what our best customers need and want.

Key Issues - Owner Perspective:

1. Identifying our current share of wallet with our best customers
2. Identifying our at risk best customers
3. Does our portfolio or service offering satisfy an adequate number of our customers needs and wants or are we at risk
4. Are the gaps we have able to be covered through white labelling solutions where we maintain control of the relationship.

What You Need to Know - The WHAT

1. **Find promising accounts/customers -** Your first step is to find your happy, satisfied customers. This is your loyal base, the real foundation of your company.
2. **Find struggling accounts -** Face it – you probably have a few customers who are considering jumping ship for a competitor right now.
3. **Start cross selling and up selling at the transaction level -** Now that you have a list of customers to target, it's time to start expanding their accounts.
4. **Expand at the portfolio level -** Your goal is to prove your value and become the preferred provider for products or product groups where you have minimal traction now.
5. **Leverage the power of pricing -** The key to increasing your share of wallet by customer is to make the transactional pricing so tempting that they can't pass up the deal. An attractively-priced product mix strategy makes all the difference

What You Need to Do - The How

1. **Focus on primary factors to identify our best customers** - customer lifetime, average spend and volatility resistance - Loyal customer accounts are the best place to for your share of wallet growth campaign to start

2. **Review your sales transactions to identify red flags that indicate danger of churn** - decline in spend,decline in purchases of specific products, decline in communication, customer abandonment.
3. **Identify the add on opportunities and create a process to ensure the question is always asked** - Simple sales analytics uncover commonly-purchased combinations of products to suggest complementary additions to a transaction
4. **Health-check your portfolio against your market -** Your goal is to prove your value and become the preferred provider for products or product groups where you have minimal traction now. Define purchasing profiles across customer segments. Uncover customers who fit the profile for specific products but aren't purchasing them
5. **Health check your bundles and your pricing** - An attractively-priced product mix strategy makes all the difference.

Show C3.008 Identify New Users for Existing Offer Introduction

Week two of your seriously social journey, a path that changed the way I do business forever and whose benefits regularly surprise me in terms of the opportunities they generate.

It is easy to get distracted by all the noise in the business world at large but jump day is your chance to settle in and work on your business in ways that allow you to make the most of your opportunities today, tomorrow and forever.

What's the hardest thing about growing a business? For many small businesses, the answer is finding clients or getting customers.

Customer acquisition is particularly difficult if your marketing budget is limited. IN today's show I will take you through some time-tested strategies to help build your customer base.

IBGR is committed to your success and our programming is designed to give you the tools and resources as well as the one percenters you might be missing that are the difference between feeling like you are stuck on repeat and that weekend getaway you book yourself to celebrate hitting your milestones this quarter.

Have a fantastic week, hopefully we have turned your hump day into jump day and you are all fired up for success.

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Show Objectives - The WHY
Like any good business customer acquisition in the beginning is easy to a degree, but eventually you find yourself asking - what's next? How do I grow without reinventing my business model? What else is out there?

Key Issues - Owner Perspective:

1. How to find new customers and increase sales.
2. Defining the market for my product or service
3. Generating sales leads and closing the deal.
4. Building your referral networks and strategic partnerships.

What You Need to Know - The WHAT

1. Define the ideal customer.
2. Develop a plan for customer acquisition
3. Look for and follow business prospects on social media (define your SNAP)
4. Market research - the top 100.

5. Work within and expand your networks.

What You Need to Do - The HOW

1. You can get to know your customers and segment the market any number of ways including the ones below:
   - Demographics -- statistical data on a population including income levels, age, etc.
   - Psychographics -- the attitudes and tastes of a certain demographic.
   - Ethnographics -- examination of particular cultures.
   - Buying habits -- how, what and where customers purchase products and services
2. There are a variety of age-old staple techniques and newer tools you can use to find new customers and increase sales. It's best to understand the choices you have in order to determine which may best allow you to reach new customers
   - Cold calling - tried and tested but works on the basis that it is a numbers game
   - Networking - it is important to evaluate both structured and unstructured networking events
   - Digital advertising - Google, LinkedIn, Facebook, instagram and Twitter
   - Event Sponsorship
   - Run your own events
   - Cross collaboration and promotion
3. SNAP - Your Social Networking Action Plan - there is way more to Social media than just the marketing understanding and mapping out your "SNAP" will drive action and success
4. Identify the top 10 mid tier companies in each market segment and reach out to them by phone to do some market research (100 calls in 10 days).

Show C3.009 Balance Between Selling to the New and Servicing the Old

Introduction

Week three of your seriously social journey, a path that changed the way I do business forever and whose benefits regularly surprise me in terms of the opportunities they generate. One of our biggest challenges is the balance between selling to the new and servicing the old.

It is easy to get distracted by all the noise in the business world at large but jump day is your chance to settle in and work on your business in ways that allow you to make the most of your opportunities today, tomorrow and forever.

One of the challenges in an established business as you continue to scale is finding that happy medium between servicing the existing clients and maintaining those relationships and acquiring new clients that help you to continue to grow. In today's show we take what we have covered in the previous episodes and evaluate the challenges and opportunities in getting this right.

IBGR is committed to your success and our programming is designed to give you the tools and resources as well as the one percenters you might be missing that are the difference between feeling like you are treading water and chasing your tail versus on the up track and master of your domain..

Have a fantastic week, hopefully we have turned your hump day into jump day and you are all fired up for success.

Listen>Apply>Engage

Objectives - The WHY

Striking the right balance between new and existing customers can make you a happy camper – or leave you running in place. The reality of most businesses is that investment in acquiring new customers comes at the expense of nurturing relationships with existing ones, and vice versa. Herein lies the great importance of optimizing the company's new-to-existing customer revenue ratio, what we call the "customer revenue mix."

Key Issues - Owner Perspective:

1. What is the ideal revenue mix between new and existing customers?
2. Is there a correlation between the customer revenue mix and a company's success?
3. Customer retention strategies versus acquisition strategies
4. Handing over key accounts as you scale
5. How to balance your sales time between prospecting and nurturing

What You Need to Know - The WHAT

1. Analyzing your customer ratios
2. How does your mix balance against your stage of evolution as a company
3. What retention and acquisition strategies do we have in place and what are we missing
4. What is our process for our customers journey with our team
5. Balancing resource allocation and automation to keep everyone happy and maintain growth..

What You Need to Do - The HOW

1. Basic customer ratio calculations to health check your exposure or opportunity.
2. Complete review of resource allocation to account management versus acquisition
3. What are the touch points we maintain with our existing customers personal and automated? Are we actually executing them or did we just put them in our strategy document.
4. Identify who has the best retention in the organisation and why
5. Identify who has the best acquisition ratio to lead and why
6. Make a list of and review all of your marketing plans for acquisition and retention and identify opportunities for improvement.

Show C3.010 Customer Recovery

Introduction

Week four of your seriously social journey, a path that changed the way I do business forever and whose benefits regularly surprise me in terms of the opportunities they generate. One of the most painful moments is when we lose a customer not only does it impact your topline sales and most likely your bottom line profit but it takes up energy to replace them and often can impact on your mindset for the rest of the day or week depending how big a part of your wallet they were.

It is easy to get distracted by all the noise in the business world at large but jump day is your chance to settle in and work on your business in ways that allow you to make the most of your opportunities knowing which to grab hold of with both hands and which to let go.

One of the challenges in an established business as you continue to scale is coming to the understanding that Service failures are inevitable. However, research shows that in many cases it is considerably more profitable for a company to keep customers who have experienced failures than to try to find new customers.

Regardless of a company's experience and effort, some service failures are inevitable. Once a service failure has occurred, service **recovery** consists of anything a company does to restore customer satisfaction and loyalty to the pre-failure level. When customers experience a service failure, **the key to customer retention lies in the service recovery effort companies make.**

IBGR is committed to your success and our programming is designed to give you the tools and resources as well as the one percenters you might be missing that are the difference between feeling like you are in the pilots seat or preparing for a crash landing.

Have a fantastic week, hopefully we have turned your hump day into jump day and you are all fired up for success.

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Objectives - The WHY

"When it comes to service recovery, there are three rules to keep in mind:

1. Do it right the first time.
2. Fix it properly if it ever fails.
3. Remember: There are no third chances."

In today's show, we review the benefits of effective recovery and share some recent research that uncovers the components of recovery quality. We will also discuss the importance of considering customer expectations and profitability when making service recovery decisions. Finally I will run through a model of service recovery that assists you in designing and implementing cost-effective service recovery systems that lead to long-term profitability.

Key Issues - Owner Perspective:

1. How do we identify at risk customers before they cease to be our customers?
2. What are our service recovery processes and when do we apply them to ensure maximum customer recovery?
3. What are the different levels of recovery within our organisation and who is responsible for them?
4. What is our success rate and how do we improve it?
5. Do we have a triage or direct action approach to our customer retention.

What You Need to Know - The WHAT

1. The difference between triage based and direct action recovery methodologies.
2. The elements of a good service recovery contact
3. The elements of the service recovery task
4. How to use complaint management as an effective service recovery tool.
5. The impact of service recovery programs to your business.

What You Need to Do - The HOW

1. Health check your customer journey for customer loss risks

2. Components of Essential and Attractive Service Recovery Quality Elements and how they apply to your business
3. Classifying Service Recovery Candidates
4. An effective service recovery system should classify customers in such a way that firms can recover the customers who merit greater recovery efforts. Executives must collect and analyze data on customer profitability, customer expectations, and quality element levels.
5. Determine and Perform Appropriate Recovery Efforts
6. Script your recovery procedure -
   - Use the database to retrieve customer classification information.
   - Make appropriate recovery efforts for each customer.
   - Listen to the customer.

Show C3.011 Sales Metrics & Earn Rate

Introduction

Week Five of your seriously social journey, a path that changed the way I do business forever and whose benefits regularly surprise me in terms of the opportunities they generate.

It is easy to get distracted by all the noise in the business world at large but jump day is your chance to settle in and work on your business in ways that allow you to make the most of your team's efforts today we are dissecting Sales metrics and earn rates, looking at how to identify the sleeping giants on your team and the passengers on the bus.

Before the internet breaking down your lead sources and know what to focus on was much easier than it is now. Calculations were simple and life revolved more around the power of a sales teams networks than their digital prowess. Nowadays with Word of Muse being as

powerful as word of mouth there is a lot more for us as business owners to think about.

IBGR is committed to your success and our programming is designed to give you the tools and resources as well as the one percenters you might be missing that are the difference between feeling like you are in the pilots seat or preparing for a crash landing.

Have a fantastic week, hopefully we have turned your hump day into jump day and you are all fired up for success.

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Show Objectives - The WHY

Sales is a metrics-driven contact sport. In today's show I will talk about 5 metrics that you should use to evaluate your sales team's performance and results.

By tracking your five metrics methodically over time, you'll be able to analyse trends in your results, with more clarity. Informed by these five metrics, you can focus on the best sales opportunities in the pipeline and set your sales team up for success

Key Issues - Owner Perspective:

1. Where are sales tracking relative to our forecasts (on target or earn rate)?
2. Which channels are producing the best most qualified leads at the lowest acquisition cost?
3. What is the current ratio of closed leads to sales total and by team member?
4. What are our benchmarks around close rates and are they improving?

5. What are our average sales prices per item and how much are we discounting to close the deal?
6. Is the sales force on track with their earn rates and commissions?

What You Need to Know - The WHAT

1. Open opportunities in total and per rep (by number count not by dollar volume)
2. Closed opportunities in total and per rep (by number count not by dollar volume)
3. The average sale price of all your closed-won deals
4. Your total win rate and win rate per rep
5. The average duration in days it takes to win a deal

What You Need to Do - The HOW

1. Know your pipeline - Where are sales tracking relative to our forecast also where is our revenue coming from retained customers versus new deals and what are the sources.
2. Track all your lead sources effectively both online and offline and evaluate the data
3. Calculate your key benchmarks - Average win rate, average close rate, average accounts per rep, sales cycle length, average deal size, customer lifetime value
4. Review your discounting policies - health check whether you are discounting your price, your value or both.
5. Are you utilising commission tracking? Sales people are highly motivated and commission tracking is a great way to keep score.

Chapter 4 PEOPLE

Show D3.002 Understand and Live by Company Values

Introduction

This is the second show of Season 2 in our People Lane at IBGR Network. In this block we are talking to [Stage III](#) business owners. In Stage III, you have been experiencing growth of your company and consistent revenue. Stage III topics prepare you to grow to Stage IV while giving you strategies for maximizing results in your current stage. Check out the other shows in this series. They all have the number 3 after their letter title (eg. D3.002).

Listen>Apply>Engage - Let's Grow Together!

Objectives - The WHY

Your company values are an essential piece of your organizational culture and brand. While most owners understand these values, it is important that this understanding trickles down the organization to people at every level.

Company Values - Employee Perspective

1. I understand where the company wants to be in the future and I can envision myself a part of it - I understand the why
2. I understand what value we provide to whom (mission statement) and how my performance is part of it
3. I understand what is acceptable and unacceptable (values or operating principles) behavior in the treatment of customers and other employees

Company Values - Owner Perspective

1. I have made my vision for the future of the company understandable to all employees - everybody understands our why

2. Everyone understands how we make money - what value do we provide to whom and when (mission statement) and can see how their position contributes
3. I have made clear what behaviors are acceptable and unacceptable in the treatment of the business, customers, and employees (values or operating principles), everyone understands why those values are important and what it looks like in our daily business lives

What You Need to Do - HOW
1. Live and lead by example
2. Teach company values through orientation/training
3. Reinforce company values in all communication
4. Recognize and reward values-centric behaviors
5. Incorporate company values into your sales process
6. Incorporate company values into your hiring process
7. Incorporate company values into your performance review process
8. Terminate people who violate company core values
9. Ensure alignment between internal and external messaging

Show D3.003 Position Descriptions are Linked to Processes

Introduction

Here we are in the last week of July and the first month of the 3rd Quarter is ending - how much closer are you to success?

If you have been with us all month, you know we have been railing against the politicians and bureaucrats for acting arbitrarily in response to the pandemic; and any illusion they are making data-based decisions should have been dispelled by now. This is not about a specific political party or group, it is about the arbitrary use

of power at the expense of the most important global community - you.

People like us, Living the Life, employ 57% of the planet's population and yet are treated as the source of its problems. Not here, we celebrate the contribution you make to a better society and our focus is to improve your chances of success.

This week we continue the new programming structure. We use a Balanced Scorecard to format our weekday shows: Finance (Monday) = Operations (Tuesday) + Sales (Customers) + People (Employees) with Fridays dedicated to Owners. Look at the week this way - Monday through Thursday is working IN the Present, Friday is working ON the Future.

Also, we just built a new community, our version of a Chamber of Commerce. Join Up and gain access to our Hosts and access our library of best practices.

Have a great business week.

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Objectives - The WHY
The objective of today's show is to make sure that all work has, and is measured against, the ROI for the business. All Position Descriptions (PD) must link business objectives to core processes and provide the context for performance.

- EPISODE E.004 CORE PROCESSES - PEOPLE
- EPISODE E.002 CORE PROCESSES - STRATEGY & FINANCE
- EPISODE E.003 CORE PROCESSES - SALES & PRODUCTION
- EPISODE B3.002: PROCESSES UNDER CONTROL, FINALLY!

What You Need to Know - The WHAT

People operate under the illusion that if they do the things on a position description they have done their jobs. There are several issues with this line of thinking.

Key Issues - Owner/Manager Perspective:

1. Position descriptions do not advance the company objectives and are measured against ROI for the business.
2. Position descriptions do not link business objectives to core processes.
3. Position descriptions are not updated.
4. If their performance as specified in a position description doesn't advance the businesses goals, it is wasted activity, that is why a position description is the linkage between what the business needs and a process requires, if it is not linked, hooked, or based on a process - it might be waste of salary

What You Need to Do - The HOW

1. Perform a Job Analysis
2. Establish the Essential Functions
3. Organize the Data Concisely
4. Ensure the position description links business objectives to core processes and objectives are measured against ROI for the business
5. Add a Disclaimer

Show D3.004 Standard Operating Procedures are Available for all Processes

Introduction

This week the discussion is on the importance of having Standard Operating Procedures (SOP) available for all processes. When we

think of the documentation required to run and manage our business, many business owners and managers can mix the need for policies and procedures, SOPs, processes, and best business practices.

During the session today, we will ensure to highlight some differences in the requirements between a process and SOP. The process is used to ensure stakeholders are aware of the workflow. However, the SOP will provide the high-level elements and break them down into more details.

Imagine being in a factor where the workers are unsure and unfamiliar with the equipment and how to operate. What would be your response to the individual when they get hurt on the job and never provided the proper safety measures? This goes beyond simple training. Employees must be aware of the proper processes and standard operating procedures for the job.

Knowing the ins and outs of SOPs will not only provide safety and security for employees but also eliminate the risk of lawsuits and losing money.

Objectives - The WHY

The objective this week is to highlight areas of the SOP for business owners to take action. You will walk away knowing how to write an SOP for your business. You will also understand the reasons processes are so important for your business.

Key Issues - Owner Perspective
1. Employees and other stakeholders are required to meet a standard but may not be familiar of all steps required to ensure compliance.
2. Business owners are under the assumption that procedures are not needed due to the existing mapped processes or policies.
3. Stakeholders are not included when procedures are developed and can end up confused.

4. Standard Operating Procedures are not reviewed regularly.
5. A proper testing phase does not exist.
6. Little to no training is conducted after the final review.

What You Need to Do
1. Begin with the end in mind
2. Select a proper format
3. TeamUP to ensure all input is provided
4. Define the required scope
5. Identify your target audience
6. Write the SOP with the appropriate information and writing style
7. Review, Test, Edit, and Repeat
8. Train stakeholders
9. Conduct annual reviews

Show D3.005 Information Necessary to Perform is Readily Available

Introduction

Information is vital to every business, whether large or small. When information is observed for business, what thoughts come to mind? This session will provide crucial aspects of information ways that will trigger deep thought. The discussion will provide relatable scenarios to ensure relevance to a variety of small businesses.

The discussion this week will highlight the importance of information, what it entails, and how to implement key elements into businesses. Relating information to previous episodes will also provide triggers to keep fresh and act as a reminder. This session will take you on a journey through the owner's perspective for employees' access, company governance (documents, policies, SOPs, process maps, metrics, and more).

TeamUP and THRIVE practices the team concept using the THRIVE model. The THRIVE model teaches business owners and leaders how to view business with the "heartfelt mindset", which is deeper than the fixed and growth mindset. To thrive from the heart requires thought, heart feeling, relationships, intention, vitality, and enrichment. Heartfelt mindsets are actively engaged and involved in contribution and focused on internal and external THRIVING.

Objectives - The WHY

The objective this week is to highlight the importance of information. Employees must be actively engaged and involved in the contribution of information to THRIVE. The focus will be to show you how to infuse awareness, value, contribution, focus, conscious performance, effort, engagement, and investing in excellence for peak performance.

Key Issues - Owner Perspective

1. Employees are not involved in the information process.
2. Business owners are not aware of required information for employees to excel.
3. Information is not shared with the right people.
4. Access is not based on need-to-know.
5. Information is not secure.
6. Employees are not professionally trained on the information flow.
7. Metrics for employee positions are not available.

What You Need to Know - The WHAT

1. Information flow can impede businesses success and ability to thrive.
2. Employees need to have access to documentation that affects job performance.

3. All company documents, policies, and general information must be available for review.
4. Individual process maps, SOPs, and positions must be available.
5. Employees must have metrics for individual positions and made available.

What You Need to Do - The WHY

1. Conduct team reviews to ensure greatness in employees.
2. The governance of the business must be shared with all stakeholders.
3. Employees must know the location of documents, etc. on a need-to-know basis.
4. Information must be made available in a secure location.
5. Store information remotely or an easily accessible location.
6. Ensure information does not impede internal or external customers.
7. Ensure processes and SOPs state the location of governance.

Show D3.006 Share Expectations of Work Standards

Introduction

Expectation is the belief that something will occur. It can be found all around us. Organizations and individuals all have expectations. What happens when businesses and organizations fail to provide explicit expectations of work standards to employees? How do you set expectations that are relevant to work so employees can be fully responsible and engaged? This show will explore the answers to these questions and will also highlight why you as a business owner need to share expectations of work standards especially in small businesses scenarios.

The discussion on the show will focus on the importance of setting expectations and also sharing it to employees for implementation in the business. This session is intertwined with the previous show that dealt on making information necessary to perform readily available. Relating this episode to last week's show will be a way of reiterating the importance of ensuring that employees are equipped with all information and processes that impact on performance goals.

People – Your greatest asset in business is showing belief that people matter and without people in your business, you will not have a business! It teaches business owners and leaders to empower people with the right resources and information to help them thrive and excel, because when people in your business excel, your business will succeed.

Show Objectives - The WHY
The show objective for today is to ensure expectations of work standards are shared with employees and are clearly communicated.

All work standards should link business objectives to core processes and form the basis for performance. The focus will be to show you how to set expectations that are realistic and achievable so employees do not just meet them but exceed expectations.
1. What are expectations?
2. What does it mean to share expectations of work standards?
3. What are some ways to set expectations of work standards?

Key Issues - Owner Perspective:
1. Managers and teams operate on different paths.
2. Employees do not know what is expected of them from managers/owners
3. Teams lack clarity of goals
4. Expectations are not tied to performance reviews.

What You Need to Know - The WHAT
1. Business owners need clarity on expectations.
2. Employees will not have a buy-in where information is abstract.
3. Ambiguity of expectations impede employees' performance and ability to thrive.
4. Non-involvement of employees in the process of developing expectations of work standard can impede workflow.
5. Failure to share expectations can lead to failure in goals.

What You Need to Do - The HOW
1. Get expectations right and make them clear for you
2. Decide where you need to set expectations
3. Let expectations be realistic and achievable
4. Write down and explain expectations
5. Gain agreement and commitment
6. Communicate consequences for non-conformance
7. Review expectations

Show D3.007 Position is Linked to Business Goals and Objectives

Introduction

Goals and objectives are very important for businesses to thrive. Every business small or large must have clear goals and objectives which are relatable. While goals are generic and long-term, objectives are specific and quantifiable. What would be the fate of any organization where employees' positions are in variant with its business goals and objectives? What do you need to do to ensure that positions are linked to business goals and objectives? This is how you should think when you are creating positions and staffing employees. For businesses to truly thrive and be productive, it is imperative that position descriptions, job descriptions, and work standards align with core processes and are linked to the business

goals and objectives. This show will explore the answers to these questions.

The show this week will highlight the steps you need to be aware of as you position staff in key areas so that it aligns with business goals and objectives of the company. All the learnings from the previous episodes are a build up to this episode.

People – Your greatest asset in business show believes and thrives on the concept that people matter and without people in your business, you will not have a business! It teaches business owners and leaders to empower people with the right resources and information to help them thrive and excel, because when people in your business excel, your business will succeed.

Objectives - The WHY

The objective of the show this week focuses on how you as a business owner or manager ensures that position is linked to business goals and objectives. How do you staff the right people in position to meet the goals and objectives of the business? Ensuring staff in positions have the right skills, knowledge, abilities, information and know what is expected of them which provides the context for performance.

Key Issues - Owner Perspective
1. Business owners and managers do not have clear organizational structure
2. Business owners and managers fail to have coherent communication flow
3. Individual goals and objectives do not align with that of the company.
4. Position do not link business goals and objectives to core processes.

5. Evaluation and performance measurements are not linked to the business goals and objectives.

What You Need to Know - The WHAT
- Position descriptions are designed when processes and SOPs are in place.
- Strategic staff planning directly impacts the performance of the company.
- Employee character should fit the roles and positions.
- Established lines of communication allow for information flow which help employees understand business goals and objectives.
- Mangers, teams, and employees can complete the right tasks in effective ways.
- Misalignment between position and business objectives slows down company growth.

What You Need to Do - The HOW
1. Business owners must ensure clear organizational structure is in place irrespective of business model or size.
2. Positions are matched to employees with the right skills and abilities.
3. Implement training programs to close gaps
4. Design positions in line with core processes and SOPs to link business objectives and goals.
5. List skills and knowledge required for each position in the company.
6. Ensure position descriptions relate to business goals and objectives.
7. Have regular conversations to help employees understand job roles
8. Communication and information distribution must be enhanced between managers and employees
9. Have career goal sessions with employees.

10. Review position descriptions

Show D3.008 Individual Dashboards Provide Information on Performance

Introduction

Dashboards are visual tools that provide objective information on employees using metrics and key performance indicators (KPIs) in real-time. Having individual dashboards for every employee will help track, measure and reward performance and align efforts so that the management and members of the business units are clear on the direction to which all are heading. It motivates employees and fosters employee engagement because each employee knows how their performance will be rated. Performance management that is built on individual dashboards helps organizations monitor and track business processes and activities that align with its objectives and improve decisions of the business strategy.

Show Objectives - The WHY

The show objective for this week is to emphasize to business owners the importance of having individual dashboards that provide information on performance. A deep dive and discussion explaining ways to ensure that every employee in the company has a dashboard that provides data and metrics for performance will be conducted. How can you, your employees and your business thrive when individual dashboards provide information on performance? Easy access to information download that enhances faster decision-making, employee performance is easily tracked to reward top performers and support for those who need additional training.

Key Issues - Owner Perspective
1. Employee data and metrics are not available real-time.

2. Business owners do not have meetings to discuss employee data and performance.
3. Employees are not rewarded based on actual performance.

What You Need to Know - The WHAT

1. Individual KPIs must be generated and communicated to employees.
2. When individual dashboards provide information on performance, it creates a platform that aids in appropriate reward system.
3. Business owners, Managers and line supervisors must have a weekly meeting with their teams to discuss the information contained in the dashboard.
4. It would resolve performance issues that employees may have.
5. Internal processes will be improved and time is saved on generating manual report.
6. Aligning individual dashboards to provide information on performance will not only communicate and refine company business strategy but will also increase engagement.

What You Need to Do - The HOW

1. Define KPIs for every role within the business.
2. Develop KPIs that align with business strategy, goals and objectives.
3. Ensure that employee KPIs are matched with job expectations and meet performance goals.
4. Budget for and choose appropriate KPIs for dashboards.
5. Create a performance management system.
6. Schedule weekly or fortnightly meetings to review tasks and how data and metrics on KPI remain relevant.
7. Establish operational strategy that turns visuals into reports.
8. Have a software in place that turns reports into electronic dashboard.

9. Establish a process for review of information on dashboard that aligns with performance.

Show D3.009 Understand Personal Impact on Customers and the Business

Introduction

Customers can feel the energy of business leaders and employees. Business leaders must have an awareness of personal energy and impact must be understood. Leaders and employees must make it a daily habit to be intentional of personal attitude. Personal impact is crucial to the bottom-line and loyal customers. Charlotte Eriksson said, "make someone feel something and you will never be forgotten." As a business leader, you want customers to remember how you made them feel and keep coming back.

Now, let us TeamUP and watch how your business will THRIVE!

Show Objectives – The WHY

The objective during this show is to ensure business leaders understand the personal impact on customers and the business. The discussions will be based on the perspective of leaders and employees. By the end of the show, you will understand the influence your personal impact truly has. How can you THRIVE in understanding personal impact on customers and the business? Having cognitive processing, showing great character, have positive influence, be resilient, deliver constructive passion, and by expanding and enhancing internal and external customers.

Key Issues – Owner Perspective
1. Real time customer data is not collected.
2. Customer data not being shared throughout the organization.

3. Business objectives are unknown, and everyone does not understand their responsibility - line of sight.
4. Business performance data is not shared throughout the organization.
5. Customer and business data are not part of leader-follower 1:1.
6. People do not understand the impact of personal energy.
7. Leaders do not have the ability to influence others or the awareness of the behavioral style of each employee.
8. Leaders are not aware that emotional intelligence awareness and understanding are crucial.
9. There is a misconception of the connection between actions and reactions.
10. Connecting to build a strong relationship with internal and external customers is nonexistent.

What You Need to Know – The WHAT
1. Data must be collected in real time and shared with stakeholders who need to know this information.
2. Customer data must be secure and not available to everyone.
3. Business objectives must be known and everyone understands their role.
4. Personal energy impacts the frequency and climate of situations and experiences.
5. Each person has a dominant behavioral style (establisher (D), communicator (I), technician (S), or logical thinker (C).
6. Employees must be trained and educated on their role in the company and the personal impacts on the bottom line.
7. Your actions towards employees can be unintentional; however, they will never forget the way you made them feel.

What You Need to Do – The HOW
1. Ensure the tool used to capture data can be provided in real time.

2. Provide the correct information to employees who need to know and make sure the data is in a secure location.
3. Ensure all staff understand the business objectives and personal responsibility.
4. Hold frequent meetings to discuss business performance.
5. Understand that effective communication requires active listening.
6. Learn the communication style of each employee, such as DISC (dominant, influencer, steady, or compliant).
7. Know your default leadership style but make it a point to be a situational leader.
8. Make it a habit to ensure employees and customers feel valued .
9. Be intentional on focusing your personal actions in a direction that your impact will provide strong connections with employees and customers.

TeamUP & THRIVE practices the team concept using the THRIVE model. The THRIVE model teaches business owners and leaders how to view business with the "heartfelt mindset", which is deeper than the fixed and growth mindset. To thrive from the heart requires Thought, Heart feeling, Relationships, Intention, Vitality, and Enrichment. Heartfelt mindsets are actively engaged and involved in contribution and focused on internal and external THRIVING.

Show D3.010 Leadership Treats People as Individuals
Introduction
Throughout our adventure as a Business Leader we'll discover that in order to scale our businesses we need to employ the right team members to meet our business needs. Employing people is without a doubt one of the biggest investments we'll make in our business. Initially investing time and resources to find the right fit for each

unique role, then it's about continuing their development and equipping them in such a way that we can ultimately delegate and have the business run without us. Sounds like a pretty sweet deal doesn't it?

As a business owner myself I know how powerful the application of this understanding was for me. Now, I coach my clients through this process too, when people operate from their strengths and know their roles-- both of which are critical for the overall success of a business, something magical happens. As business leaders it is important that we remember that we too need to continuously evolve and adapt to support our people. As Jack Welch states, Before you were a leader it was about growing yourself, now that you are the leader it is about growing others.

Show Objectives - The WHY

When it comes to leadership and growing our people into leaders themselves it is important to have good processes in place and have clarity around which areas you need to support your people in.

The key to successful individual excellence lies in the combination of a person's behaviour, values and personal skills.

The key to a successful leader is their level of self-awareness and authenticity. Why? If you as a leader understand your own behaviours and motivations it is easier to understand others. By understanding where you have clarity and focus it becomes easier to coach others.

Remember all individuals are unique and what works with one might not work for someone else.

In stage 3 we look at what is called Next Act using IBGR's stages of business growth.

Key Issues - Owner's Perspective
1. Individual performance = individual treatment, team performance = team treatment,
2. All leadership styles are driven by the behaviours of others,
3. Your evaluation of behaviour is by task, not an overall assessment,
4. The goal is to train and develop people to achieve mastery as quickly as possible.

Resources:
- EPISODE D.009 LEADERSHIP OF INDIVIDUALS,
- EPISODE D.008 TREATING PEOPLE AS INDIVIDUALS,
- EPISODE D.011 DEALING WITH PERFORMANCE PROBLEMS

1. The Six Emotional Leadership Styles, Daniel Goleman, Richard Boyatzis & Annie McKee described six distinct emotional leadership styles in their book, "Primal Leadership." Each of these styles has a different effect on people's emotions, and each has strengths and weaknesses in different situations.

Four of these styles:
1. Authoritative,
2. Coaching,
3. Affiliative, and ...
4. Democratic

... promote harmony and positive outcomes, ...while two styles
1. Coercive and ...
2. Pacesetting

. ... can create tension, and should only be used in specific situations.

Goleman and his co-authors say that no one style should be used all of the time. Instead, the six styles should be used interchangeably,

depending on the specific needs of the situation and the people that you're dealing with.

So in summary which style we adapt to will often be in response to the behaviour of others.

What You Need to Know - The WHAT for Individuals

When it comes to the critical success factors of an individual it is important to understand:

1. People's behaviours, understanding their preference when in their relaxed or stressed style versus their adapted preference. Understanding this can save a lot of time and breakdown in communication
2. Their values, understanding what motivates and drives the individual
3. Personal skills and talents, what is their ability and competence

What You Need to Know - The WHAT for Teams

When it comes to the critical success factors of a team we can summarize it across these 3 areas:

1. Trust
2. Communication
3. Collaboration

What You Need to Do - The HOW with Individuals

1. Plan Feedback cycles, depending on the size of your business this can be done in different formats electronically through a questionnaire or if face to face pre-send the areas of discussion prior to meeting
2. Regular reviews with the individual asking good questions. Eg. What must I start doing? What must I stop doing? What's not worth continuing doing?

What You Need to Do - The HOW with Teams

1. Communicate the common goal of the organization
2. Have a plan in place on how to achieve this
3. Build good delegation practices within your team
4. Encourage collaboration, run regular team building activities, at online meetings I like
5. to use poll everywhere it is a great feedback system that is live and allows people to
6. engage and provide feedback

The goal is to understand your people and know when to address what is individual performance and what is team performance.

Continuous development of your people to achieve mastery,mastery is achieved by repetition, adapting, tweaking.

Show D3.011 People Have the Authority to Perform Their Jobs
Introduction

To be effective on the job, people need to be empowered with authority to perform their jobs. In an organizational setup, authority can mean several things. It is the power of a leader to command subordinates, issue out instructions for them to follow, giving orders and making decisions on behalf of his team. With authority comes responsibility and for employees within the organization to achieve the business goals and objectives, there is a need for authority to be given to people to perform their jobs and do it right. Authority does not just come with responsibility but also gives the individual power to take decisions. There can be instances where the authority given does not match the power that the individual has and this can pose a lot of problems within the organization in getting jobs done. Thus, it is important the authority and power are balanced with responsibility for effectiveness in carrying out tasks and job performance.

Objectives - The WHY

The show objective this week is to essentially highlight the importance of allowing employees the authority to perform their tasks. Employees must be empowered with some authority and power to do their job for active engagement and contribution to the overall business goals and objectives of the organization. The focus will be to show how to infuse authority, responsibility, delegation and power for peak performance and effective results.

Key Issues - Owner Perspective:

1. Are responsibilities clear? - position descriptions, standard operating procedures,
2. Are the lines of authority clear - position descriptions, standard operating procedures,
3. Does the individual have sufficient authority to perform their role without needing high organizational levels to intervene?
4. If responsibility and authority are unequal - reduce responsibilities or increase authority

What You Need to Do - The WHAT

1. Have clear position descriptions for every job function.
2. Ensure all employees know and understand the SOPs.
3. Empower employees at all levels with authority to do their job.
   a. Delegate tasks
   b. Encourage communication
   c. Allow individual decision making
4. Define tasks and duties to employees with clear expectations.
5. Managers/Supervisors delegate duties based on competencies and skill level.
6. Have clear standards of performance for accountability.
7. Review Job roles and tasks to identify authority imbalance.

8. Communicate all instituted lines of authority to staff at all levels.

People – Your greatest asset in business shows is the belief that people matter and without people in your business, you will not have a business! We help business owners equip and empower their people with the right resources and information to help them thrive and excel, because when people in your business excel, your business will succeed.

Chapter 5 OWNER

Show E3.002 Creating and Implementing Growth Foundation Plan

Introduction

New week, same perspective with greater conviction.

After being attentive to the weekend news about the continued arbitrary government response to COVID19, there is only one course for the business owner - ignore their word salad of concern and work around it.

Being passive and waiting for the right decision will put you out of business. There are only two 'people' who have that right - you and the customer.

IBGR is committed to your success and our programming is for legal aggression (OK, I'll make it nicer - assertiveness) to open, stay open, and be profitable.

Unlike the rest of society - we have your back.

Listen>Apply>Engage

Objectives - The WHY

Stage III, what is there to say. You have proven the business idea (Stage II) and now it's time to move into a more structured operation. Unstructured worked up to now because there were too many unknowns to carve anything in stone. That argument ends now.

The way to look at Stage III is as a transition from Stage II to Stage IV where you take the lessons learned and grow the company into its full potential - as resourced today. Your focus is on both the Failure

Points of Stages III and IV, and the opportunity for hockey stick growth in front of you.

Key Issues - Owner Perspective:
1. Planning and budgeting have moved from informal to formal,
2. Compile a list of lessons learned from Stage II,
3. Determine the total capacity of the operation,
4. Identify the gaps between current operations and full capacity,
5. Build/upgrade financial processes, production processes, back office operations, marketing and sales processes - to close the gap.

What You Need to Know - The WHAT

Failure Points Stage III
- Owner Trap - Owner unable to transition from direct supervision to delegation; bringing in another level of management with role specific expertise to manage day to day.
- Unmanaged conflict between "new hires" and "old timers".

Failure Points Stage IV
- Unbalanced mix of new sales vs. production while servicing existing accounts;
- Destruction of working capital due to uncontrolled growth;
- Insufficient infrastructure: over promise and under deliver caused by failing to build capacity in Stage III.

Background
- [EPISODE E4.001 FAST GROWTH FAILURE POINTS](#)
- [EPISODE B.029 BENCHMARK ANALYTICS](#)
- [EPISODE B.018 YOUR FIRST REAL BUDGET](#)
- [EPISODE A.021 THE OPERATIONS ELEMENT](#)
- [EPISODE A.010 PRICING STRATEGIES & METHODS](#)

What You Need to Do - The HOW
1. Lessons learned in Stage II - products & services, marketing & sales, back office
2. Determine the full capacity of the operation - the 100% or full potential of the business
3. Determine the gaps between today and full capacity
4. Build infrastructure to close the gaps and deal with failure points
5. Plan a Soft Launch to test everything with best accounts
6. Make adjustments from lessons learned
7. PR and Marketing Campaign prior to Hard Launch
8. Hard Launch = Stage IV

Show E3.003 A Common Problem Solving - Decision Making Model

Introduction

If you have been with us all month, you know we have been railing against the politicians and bureaucrats for acting arbitrarily in response to the pandemic; and any illusion they are making data-based decisions should have been dispelled by now. This is not about a specific political party or group, it is about the arbitrary use of power at the expense of the most important global community - you.

People like us, Living the Life, employ 57% of the planet's population and yet are treated as the source of its problems. Not here, we celebrate the contribution you make to a better society and our focus is to improve your chances of success.

This week we continue the new programming structure. We use a Balanced Scorecard to format our weekday shows: Finance (Monday) = Operations (Tuesday) + Sales (Customers) + People (Employees)

with Fridays dedicated to Owners. Look at the week this way - Monday through Thursday is working IN the Present, Friday is working ON the Future.

Also, we just built a new community, our version of a Chamber of Commerce. Join Up and gain access to our Hosts and access our library of best practices.

Have a great business week.

Listen>Apply>Engage

Objectives - The WHY
Although this will evolve over time, what appears to be just a 'nice' thing to do, it is really the future of how the business will operate. Think about how different your role and the company's performance will be if everyone uses a proven model for getting at the root cause of problems and then arrives at the best decision. It won't always be right - just most of the time and with the same track record as you.

Key Issues - Owner Perspective:
1. Ensuring the root cause is identified
2. Best Solutions are selected
3. Repeatable and used through the organization.

What You Need to Know - The WHAT
● Understand and Select the Best Problem Solving Model for the Organization
● Understand and Select the Best Decision Making Model for the Organization

What You Need to Do - The HOW
Problem Solving

1. 5 Whys - break down the problem.
2. Ishikawa Diagram (Fishbone) - provide structure.
3. Brainstorming the 5 Ms - all of the possible causes
4. Nominal Group - group selects the root cause(s) from the list.
5. Statement of the Problem and Solutions Conditions for decision Making.

Decision Making

1. QFD (Quality Function Deployment) - based on Problem Statement and Solution Conditions, the best solution for stakeholders.
2. Sequence the Solutions - QFD recommendations placed in order of build or implementation.
3. Research the Solutions - subgroups analyze the solutions to complete the build or implementation details.
4. Cost/Benefit for each Solution - final check to ensure solution meets requirements and risk is managed.
5. Select best Implementation Choice for the Solution - submit final list to Operations and/or Marketing & Sales.

Show E3.004 Balanced Scorecard - Measuring Performance & Results

Introduction

Good day and hope you are looking forward to a productive week. This week we are announcing our new community - The Community of Commerce for all insiders. Everyone who has JOINED US and become an inside we are moving off of the weebly web platform to a community site on Tribe.

This will provide an opportunity to share information, ask questions, and gain support for starting, growing, or exiting your business.

It is our version of the Chamber of Commerce - what it could have been instead of what it has become. This community has one goal - your success as a business owner to build generational wealth for your family. That growth will create more and better jobs in your local community.

It is a stand alone (outside the control of the arbitrary large providers) platform that provides entrepreneurs and business owners a space for the free and open exchange of ideas.

As a member of IBGR's Community of Commerce you can:

1. Follow other users including the OnAir Talent and Executive Team at the station.
2. Ask and answer questions about starting, growing, and exiting the business from our OnAir team and each other.
3. Follow any member of the Community to stay abreast of their latest business insights as well as building your own following.
4. Start discussions to stimulate input from other members of the Community.
5. Create and vote in Community polls.
6. Post and comment on posts and blogs.
7. Access and share content entrepreneurs and business owners can use.

We built this beyond the reach of the 'masters of the universe' so you can speak your mind.

Listen>Apply>Engage

Objectives - The WHY

The biggest result of Stage III is building a foundation for the future. You learned a lot during Stage II about what to sell to whom and how, and can see where future growth is located. Building the processes to get there is critical, knowing how to measure performance and results essential.

Key Issues - Owner Perspective:

1. Focus on what to measure while building processes.
2. Create an initial set of metrics that drive revenue and profitability.

What You Need to Know - The WHAT

- EPISODE E.009 MEASUREMENT SKELETON

What You Need to Do - The HOW

1. **Customers**
    1. <u>Marketing</u>: Finding potential customers and converting them into qualified leads.
    2. <u>Sales</u>: Converting qualified leads into the sales funnel into closed sales.
    3. <u>Service</u>: Transforming satisfaction into enthusiasm for the company and offer, and growing the share of budget.
2. **Production**
    1. <u>Scheduling</u>: Scheduling work over a period of time that ensures an even burden on company resources that maximizes resources.
    2. <u>Efficiency</u>: Organizing work per job or project that maximizes the efficient use of resources (equipment, materials, people).
    3. <u>Waste</u>: Eliminating defects at its source by the people doing the work.

3. **Talent**
    1. <u>Leadership</u>: Staying connected to the work and modeling the behaviors that are in the best interest of the company.
    2. <u>Teamwork</u>: People in groups work together to produce more than individuals working separately.
    3. <u>Mastery</u>: Individuals fully competent for the responsibilities of their job.
4. **Financial**
    1. <u>Revenue</u>: The amount of money a company collects based on selling its offer.
    2. <u>Earnings</u>: The amount of money the company keeps after all expenses, taxes, etc., have been paid.
    3. <u>Net Investment</u>: The amount of the money the company retains for reinvestment in improvements and growth.

Show E3.005 Managing Implementation of Value Mapping

Introduction

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Listen>Apply>Engage

Objectives - The WHY
There is a lot here and the payoff is once you start training and using this approach to involving the company with solving problems you'll achieve better solutions and improved productivity and performance.

Key Issues - Owner Perspective:
1. Involving the Right People.
2. Competent for the Roles and Tasks
3. Project Plan

4. Team Member Roles
5. Managing the Project

What You Need to Know - The WHAT
- [EPISODE E6.003 FINALIZE PARTICIPANTS INNOVATION PROJECT TEAMS](#)

What You Need to Do - The HOW
1. Create front line teams based on responsibility for the selected process.
    1. Individuals doing the work
    2. Individuals providing support
    3. Individuals providing an end result
    4. Individuals receiving the end result
2. Train in agile principles and value mapping.
    1. Principles & Roles of Agilean
    2. Working in Teams
    3. Value Mapping Techniques
3. Create Project Backlog and Sprint Tasks.
    1. Project Backlog: a list of new or upgrade features, changes to the process, bug fixes, or other activities necessary for the finished product.
    2. Sprint Tasks are the smallest unit of activity usually completed by one person.
4. Assign Roles.
    1. Subject Matter Expert: specific expertise related to the project;
    2. Business Analyst: provides input on the impact to current and future operations;
    3. Department Representative: provides input on the impact to their department or group;
    4. Interim Manager: manages all of the iterations to track and document improvements.

5. SCRUM Master (Facilitator): Issue Resolution & Escalation, Problem Solving, Team Building, Coaching, Change Management;
6. Product Owner: Manages Stakeholder Expectations, Budget & Cost Control, Risk Management;
7. Champion: the owner or senior executive - makes sure the project receives necessary support.

5. Manage through the Facilitator
   1. Facilitator>Champion: progress reports, obstacle removal
   2. Champion>Facilitator: progress vs budget, identified obstacles

Show E3.006 Managing implementation of SOP's

Introduction

A **standard operating procedure** (SOP) is a set of step-by-step instructions compiled by an organization to help workers carry out complex routine **operations**. SOPs aim to achieve efficiency, quality output and uniformity of performance, while reducing miscommunication and failure to comply with industry regulations.

Listen>Apply>Engage

Show Objectives - The WHY

Many organizations have procedures written down and unfortunately confuse having procedures with SOPs. When your audience or employee only needs to know what to do in order to reach the desired outcome; then a process may be sufficient. The reasons for having an SOP, would be because you may also need to describe what needs to happen for an outcome. As such, in a SOP,,

you would include more detailed steps and information such as who, when, and where..

Key Issues - Owner Perspective:
1. Creating SOPs is time consumptive.
2. Even when creating SOPs, employees often do not take the time to read and implement them.
3. Things change and they often become outdated very quickly.

What You Need to Know - The WHAT
1. The core reasons to and benefits of having an SOP
2. How to write an SOP
3. Mechanisms to increase utilization and the updating of the SOPs

What You Need to Do - The HOW
1. Begin with the end in mind
2. Choose a format
3. Ask for input
4. Define the scope
5. Identify your audience
6. Write the SOP
7. Review, test, edit, repeat

Show E3.007 Managing Implementation of SOP's

Introduction

We are your advocates against the forces of statism and command economies. We understand entrepreneurs are a different breed that don't live by the leave of others - why? Because everyone at and associated with the station are entrepreneurs. We are building a network of ideas, insights, and tools that will help you navigate the pandemic and beyond.

[JOIN our Community](#) and Let's Grow Together!

Show Objectives - The WHY
Having fun yet? You should because right now you are DIRECTING the building of the company's future, and you're not doing the work!

Value Mapping, Standard Operating Procedures, and Position Descriptions are the tactical issues that will determine how fast, if at all, you will grow the business. If you want to grow it's full potential, now is the time and this is the place.

Key Issues - Owner/Manager Perspective:
1. How do to take the lessons learned and improve the business
2. How to build the foundation for the future.

What You Need to Know - The WHAT
- [EPISODE A.021 THE OPERATIONS ELEMENT](#)
- [EPISODE E3.005 MANAGING IMPLEMENTATION OF VALUE MAPPING](#)
- [EPISODE B.009 STANDARD OPERATING PROCEDURES (SOP)](#)
- [EPISODE B3.002: PROCESSES UNDER CONTROL, FINALLY!](#)

What You Need to Do - The HOW
1. Start with the Core - what is your unique selling proposition (USP)?
2. What processes directly impact making the USP reality?
3. When in doubt go after money owed first (Accounts Receivable), then focus on delivering on the promise.
    1. Accounts Receivable
    2. Core Product/Service production and delivery
    3. Customer Experience
4. Create a schedule of processes under control to be completed before the beginning of aggressive marketing in Stage IV.

5. Create a tracking system for periodic reviews and overhaul of SOP's.

Show E3.008 Managing the Implementation of PD's

Introduction

As businesses grow and begin to create position descriptions (PD's), understanding how to implement these PD's versus them only being words on a piece of paper can be a challenge. This episode will help executives move from the duties, responsibilities and requirements of the positions serve as more than words and create the structure and format in which duties are assigned, employees can have clear objectives and expectations, create appropriate pay for the various classifications, and an effectively managed and led workforce.

Objectives - The WHY

When employees and supervisors or managers are not clear on the specifics regarding a position, it can lead to confusion, low morale and ambiguity. Effectively managing the implementation of PD's can create the correct foundation for growth, proper structure, employee development and succession planning.

Key Issues - Owner Perspective

1. PD's based on SOP (Standard Operating Procedures) which was based on a Value Map (review and improvement of work flow),
2. meeting with employee to explain the format - ensure understanding, create a test period and track suggestions,
3. meeting to finalize,
4. correction to SOP is required.

What You Need to Know - The WHAT

1. What is the purpose of the position description?

2. What is the best way to ensure accuracy?
3. What needs to be included in the PD?
4. What to do when completely implemented?

What You Need to Do - The HOW
1. How to clarify the between a job description and performance metrics
2. How to effectively communicate and keep employees and management engaged in the process
3. How to create procedural mechanisms to ensure these PD's remain current and relevant

Show E3.009 Introduction of MBO - Management By Objectives

Introduction

There are several ways you can interact with the station and our OnAir Hosts:

- **Pulsating ?** on every page. It is a direct link to the Host and they will respond to your question during the show;
- Hit us up on **social media** - Facebook, Instagram, LinkedIn, and Twitter. Our handle is ibgrnetwork;
- JOIN our Community of Commerce and become an insider with direct access to our Hosts and support materials discussed on the show.

JOIN our Community and Let's Grow Together!

Objectives - The WHY

The biggest take away from today's show should be this - up till now your focus has been mostly tactical and for good reason, The only way to prove the business idea, the genesis of this startup, is sales.

Although we might have taken a long view of the business from the beginning, the immediate has overrun the strategic.

That issue has passed because you have proven the business model - sufficient and predictable cash flow coming out of Stage II. Now is the time to begin implementing and building one of your core competencies - making strategic aspirations happen every day. The method is MBO, Managing By Objectives.

Key Issues - Owner/Manager Perspective:

1. How do I translate what is seen as the future company into something everyone can see as well?
2. How do I give all employees line of sight to business objectives?
3. How do I make that process collaborative - gain their buy in and energy?
4. How do I share control without giving it up?

What You Need to Know - The WHAT

- EPISODE E.007 WHAT DOES A SELF MANAGED ORGANIZATION LOOK LIKE
- EPISODE A4.009 MONITORING PROGRESS ON MBO

What You Need to Do - The HOW

1. Plot the Near Future of the Company, focus on several leverage points to maximize the available resources for greatest impact.
2. Bring your immediate team together to train, develop, and solicit support.
3. Create a Business Event to train, develop, and solicit support of the remaining employees.
4. Create a shared Plan going forward:
    1. Aspirations
    2. Goals

3. Activities
4. Performance Metrics
5. Install a series of meetings through the company to Align, Calibrate, and Improve progress and results.
6. Create a Business Event to celebrate and repeat.

Show E3.010 Upgrading Platforms - Handle the New Methods and Plans

Introduction

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JOIN our Community and Let's Grow Together!

Objectives - The WHY

Easy show to discuss - if you want to grow then the decision is yes and which platform is all that is left. This is the skeleton you will build business on or the company will remain a formless blob.

Key Issues - Owner Perspective:

1. Required and Nice to Have Modules
2. Required and Nice to Have Features
3. How to make the decision?

What You Need to Know - The WHAT

- EPISODE E2.003 SELECTING INFRASTRUCTURE PLATFORMS
- EPISODE B1.005 RESEARCH MARKETING & SALES PLATFORMS (CRM)
- EPISODE B1.006 RESEARCH PRODUCT & SERVICE PLATFORMS (ERP)
- EPISODE B3.005 ONE PLATFORM

What You Need to Do - The HOW

1. Modules
   1. Strategy processes
   2. Budgeting processes
   3. Accounting processes
   4. Activity Based Costing processes
   5. Production/Service processes
   6. Project Management processes
   7. Human Resource processes
2. Process Support
   1. Process Maps
   2. Standard Operating Procedures
   3. Organizational Charts
   4. Position Descriptions
3. Functionality
   1. Integrated
   2. Accessible
   3. Scalability
   4. Affordability
4. DO IT NOW because it will determine if you grow the business to its full potential.

Show E3.011 Reorganizing - Right Structure for the Future

Introduction

There are several ways you can interact with the station and our OnAir Hosts:

- Pulsating ? on every page. It is a direct link to the Host and they will respond to your question during the show;
- Hit us up on social media - Facebook, Instagram, LinkedIn, and Twitter. Our handle is ibgrnetwork;
- JOIN our Community of Commerce and become an insider with direct access to our Hosts and support materials discussed on the show.

JOIN our Community and Let's Grow Together!

Show Objectives - The WHY

This is simple as a concept and universal regardless of the growth stage - you align employees with the goals of the business, align processes with customers. During Stage I this is simple because there is nobody and no processes to align. During Stage II this is an academic issue because you are so focused on generating sales that the answer to the question is "whatever". Now you are in a different spot, there is time to give this thought and make it reality because what happens is Stage III is your future.

From this point forward your goal for organizing the company is simple - focus all of the employees to pull together in one general direction to maximize impact - "getting the herd headed roughly west". The issue of customers is about the elimination of non-value added work. If the customer would not pay for it and you are not required to do it - why are you doing it?

Key Issues - Owner Perspective:
1. Aligning People with Goals and Objectives.
2. Aligning processes with Customers.
3. Organize without Silo's

What You Need to Know - The WHAT
- [EPISODE E1.007 WHAT IS YOUR BUSINESS MODEL](#)
- [EPISODE A.014 CONVERTING GOALS INTO BUSINESS OBJECTIVES](#)
- [EPISODE B.007 HOW TO IMPROVE OR BUILD A PROCESS](#)
- [EPISODE B.009 STANDARD OPERATING PROCEDURES (SOP)](#)
- [EPISODE B.010 POSITION DESCRIPTIONS](#)

What You Need to Do - The HOW
1. Ignore current organizational chart - formal or informal.
2. Make your business plan (Growth Plan) accessible - provide 'Line of Sight'.
3. Value Map core processes.
4. Write standard operating procedures for each process.
5. Create position descriptions from sop's.
6. Organize by process using the position descriptions.

EPILOG

These show notes represent over 190 hours of Stage I programming delivered on the IBGR Network between July 13 and October 2, 2020. We have made every attempt to clean up the Show Notes for grammar, spelling, links, etc. However, it is a product of live broadcasting to provide guidance to our listeners and OnAir Talent.

Want to Start, Grow, or Exit a business - Be here or Nowhere - the IBGR Network.

Radio Station Call Sign: IBGR (International Business Growth Radio)

Tagline: "Profit Radio...Grow With Us"

Motto: *Download > Listen > Engage*

Broadcast Frequency: www.IBGR.Network

Format: Small Business Growth (under 500 employees)

Founded: January 1, 2020

Broadcast Anniversary: March 23, 2020

Station Ownership: GrowthWorx

Broadcast Hours: 24 hours, 7 days a week. The Broadcast Day starts at 8:00am Sydney, Australia and ends at 6:00pm New York, United States.

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