



Basecamp4
Leadership Mastery - Business Success

Can the 4% solution help you transform YOUR business?

Read Time 2 ½ Minutes Executive Brief #3: By Stephen Steckly

Part 2 of this 2-part post...

Although it is important to do things right, it is more important – even critical – to do the right things. The '4% Solution' (introduced in Part 1 of this post) tells us that just 4% of our efforts can produce up to 64% of our results. So what are some of the areas where entrepreneurs find their 4% Solutions, and what could that mean for you?

When a small business grows, the knowledge and skills of the owner must also grow, or the business will eventually hit a ceiling caused by his or her deficiencies. This ceiling usually occurs when business revenue has grown to between \$2 million per annum on the low end and roughly \$50 million on the high end.

Here are three critical 4% Solution skills used to break through that ceiling:

1. Harness the Power of an Excellent 'Com-Ex' System

In order to optimize success, an Entrepreneur must know how to install and maintain a highly effective and efficient Communication and Execution SYSTEM (Com-Ex System). Not all Com-Ex Systems are created equal. If you have a good one, you can do outstanding things with your company. Without one, your company will underperform.

This is one of the most frequent deficiencies we uncover and work to correct in 'larger' small businesses. The results are generally astonishing.

If you do not know what a Communication and Execution System is, or if you do not have a Com-Ex System that is optimal; a meeting with a BaseCamp4 Consultant will give you both the confidence and knowledge you need to successfully install this powerful tool in your business.

2. Develop Superb Leadership Skills

In order to optimize success, a Business Owner must eventually become competent at all four levels of leadership. Level One is self-leadership. Level Two is leadership of followers. Level Three is leadership of leaders who lead followers. And Level Four is leadership of leaders who lead other leaders. Your company's growth will eventually be limited if you lack competence at Level Three or Level Four.

You always have the management team you deserve. In other words, your leadership expertise (or lack thereof) will determine the quality and performance of your team. If you're not pleased with your team's performance, it is possible to learn how to change that and it is an easier task than you might imagine.

3. Become a Professional Entrepreneur Rather than an Intuitive Entrepreneur

An intuitive entrepreneur relies more on his/her instincts, skills, talents, and experience rather than the science of business. This will only take your business so far.

'Professional entrepreneurs' learn that the success of every business is supported by five pillars or key competency areas. The five areas are finance, marketing & sales, operations, human resources, and innovation/IT. To take a 'larger' small business to the top, the Owner must understand enough about each area that he/she can competently lead that area; in other words, truly become a 'professional' entrepreneur. Failure to develop baseline competencies in these key areas will eventually cause the business to stumble.

In future executive briefs we will explore these areas in more depth...so stay tuned!