

Checking The Pulse On Your Business – Are Its Vital Signs Healthy?

A healthy body demands routine checks and examinations. So does a healthy, thriving business. No matter what stage your business is in, to keep it going you must check its systems, pay attention to any ailments and prevent early death.

For the newborn business, the goals and system checks are relatively simple. Merely staying alive and maintaining your sanity is a measure of success at this point in development. Systems are very limited in the start-up stage because there are usually a handful of people (if that) trying to get capital, find more customers and deliver a quality product. Three common causes of mortality at this stage are:

- Atrophy - all capital and funds are dried up
- Neglect - the marketplace does not take to the product or service as well as predicted
- Stress - the business owner cannot take the pressures of

running a business anymore and sells the business or closes

As a business progresses, basic survival is the measure of success. Teetering on the edge of just making enough to survive is hazardous to anyone's health. At this stage, there are still limited systems and employees; there may be a marginal profit; expenses are covered and cash flow can and must be projected. Failure to thrive can be attributed to owner burnout, lack of vision, insufficient funds and marketplace factors.

Too many businesses get stuck in this stage. These are the businesses that are sold at a loss or just close down when the owner has had enough. Every business should strive for optimum health and try to perform like an Olympic athlete.

Now is the time to train your business body and make critical decisions. Are you going to go

for the gold or are you willing to settle for being a recreational player? If you are reaching for the gold, then you're going to have to train your business, assess the weaknesses and attack them rigorously, optimize your strengths, consider growing and expanding your business and reinvest in its success.

This will require constant monitoring.

Not every athlete captures the gold, however, constant monitoring and exercising increases your business' success and potential for optimum health.

If you would like to discuss your business' health or would like help with implementing any of the ideas in this article, please email us at consulting@eversrobinson.com or call us at 602.230.9480.

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