Putting the EMyth Perspective to Work In Your Business & Life
A philosophy and business development process that addresses the **Why**, the **What** and the **How**. It encompasses both what to do and how to think about it.
The Entrepreneurial Seizure
The Entrepreneurial Myth

- Carpenters Start Contracting Businesses
- CPAs Open Accounting Firms
- Dancers Open Dance Studios
The Fatal Assumption

Just because you know how to do the work of the business, means that you know how to build a business that does that work!
The Three Personalities

Technician  
*The Doer*

Manager  
*The Designer*

Entrepreneur  
*The Dreamer*
The Three Perspectives

How you think about business is how you end up doing business.
Technical Work

Does the direct, hands-on work of creating, producing, selling or delivering the products and services of the business.
Managerial Work

Builds a company culture of ownership where people own their results and the process to realize the vision.

Executes the strategies that drive the vision

Monitors and drives the business development cycle: Quantification, Innovation & Orchestration.
Entrepreneurial Work

Continuously relates and communicates the vision.

Watches and then leverages the conditions in the marketplace.

Develops strategies that shape the growth and expansion of the business.
Two Types of Work

Strategic Work
Defining the Results

Tactical Work
Producing the Results

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How do you spend your time?

<table>
<thead>
<tr>
<th>Activity/Task</th>
<th>Duration (average)</th>
<th>Category (E, M, T)</th>
<th>Work Type</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>S = Strategic</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>T = Tactical</td>
</tr>
</tbody>
</table>
Strategic Breakout

This is a conceptual framework to spark your thinking. The actual implementation depends upon many factors, including: business model, workforce, industry, etc.

<table>
<thead>
<tr>
<th>Roles</th>
<th>Entrepreneurial Work</th>
<th>Managerial Work</th>
<th>Technical Work</th>
</tr>
</thead>
<tbody>
<tr>
<td>CEO</td>
<td>75%</td>
<td>20%</td>
<td>5%</td>
</tr>
<tr>
<td>Senior Managers</td>
<td>20%</td>
<td>70%</td>
<td>10%</td>
</tr>
<tr>
<td>Managers</td>
<td>5%</td>
<td>75%</td>
<td>20%</td>
</tr>
<tr>
<td>Front line Employees</td>
<td>5%</td>
<td>5%</td>
<td>90%</td>
</tr>
</tbody>
</table>
## Leadership Question

What Do You Need to...

<table>
<thead>
<tr>
<th>Continue Doing?</th>
<th>Stop Doing?</th>
<th>Start Doing?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
Seven Dynamics Business Development Model
Question

What is the state of your business?
Hitting the Wall

1. My business leaves me feeling less happy and less in control of my life.

2. My hard work doesn't lead to increased profits.

3. The business never grows as fast as it could.
What We’ll Discuss

Concrete and actionable next steps to help you...

1. Get more control and happiness in your business.
2. Hit your profit targets.
3. Achieve real and sustained growth.
State of the Business Owner 2013
The Pulse of Small and Midsize Business
About the Study

Over 1,700 business owners responded to an in depth survey in early 2013. Companies from over 80 different countries participated, ranging from sole proprietors to those with hundreds of employees, with an average revenue of $4.7M (US)
Results at a Glance
The Global Economy
63% think the economy will get better.

The Optimism Index
+25% Owners are more optimistic about revenue growth in 2013.

Cashflow Challenges
80% say inconsistent cashflow is a problem.

Slow Staff Growth
40% more revenue growth than staff growth.

Low Employee Raises
57% gave raises of 2% or less in 2012.

Profits in 2012 vs. 2011
- 60% more profitable
- 25% less profitable
- 15% same
Marketing and Sales Alignment

Only 37% of businesses said that their marketing effectively supported their sales efforts.
61% of businesses said that they do not know how to effectively use online marketing techniques.
The Need for Accountability

The number of businesses with results oriented role descriptions increased by 33% in the last year.
Financial Transparency

40% of businesses share no financial data with their employees.

The fastest growing companies were sharing top-level financial data with their employees.

State of the Business Owner 2013
stateoftheowner.com
Driving Blind?

30% of businesses take 15 days or longer to get financial data at the end of the month

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stateoftheowner.com
The Growth Paradox
Your Biggest Opportunity

The search for new growth in 2013 is the main source of optimism and frustration for business owners.

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stateoftheowner.com
"Why" You Started Your Business

People start businesses in search of meaning, not money.

Control Freedom Need Passion
Income Money Independence
The Growth Paradox

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- Revenue → Control → Freedom (Wrong)
- Control → Revenue → Freedom (Right)
The Ownership Stack
Sometimes More is More

Each element of the "stack" increases the odds of hitting your profit target by 6.6%

Companies who implemented 9 Best Practices had 59.4% greater odds of meeting their profit targets.
The Application Gap

- **Have Defined Company Values**: 85%
- **Use Values in Hiring Process**: 70%
- **Employees Use Values to Make Decisions**: 44%

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Control

- Written Values
- Written Vision
- Business Metrics
- Written Marketing Plan
- Ideal Customer Profile
- Marketing Metrics
- Role Descriptions
- Revenue Plan
- Repeat Sales Plan

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EMyth
Profits

- Written Values: 64% more likely!
- Written Vision: 64% more likely!
- Business Metrics: 64% more likely!
- Written Marketing Plan: 62% more likely!
- Ideal Customer Profile: 48% more likely!
- Marketing Metrics: 48% more likely!
- Role Descriptions: 48% more likely!
- Revenue Plan: 48% more likely!
- Repeat Sales Plan: 84% more likely!

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What Should You Do Now?
Putting SOBO Into Action

Need to get started?
→ Vision & Values

Need control?
→ Values, Ideal Customer Profile, Role Descriptions

Need happiness?
→ Values, Role Descriptions, Repeat Sales Plan

Need profits?
→ Repeat Sales Plan, Revenue Plan, Ideal Customer Profile

Need revenue?
→ Ideal Customer, Marketing Plan & Metrics, Repeat Sales
Next Steps

1. Email me to receive the full State of The Business Owner Report.

2. Contact me if you want to complete free 1-hour Business Analysis and Consultation

3. Learn more about EMyth through a 30-day free trial subscription to cloud-based online business program.

emyth.com
Thank You!