

THE TEN PRINCIPLES OF BUSINESS SUCCESS

1. Meeting the needs of others, customers and clients. Giving value and receiving value.
2. Defining the business, the vision and the purpose of the Company clearly.
3. Having measurable goals and objectives, and a plan (budget) for achieving them. Tracking the Company's performance and making early corrections.
4. Creating unique products or services that have special advantages in the market place. Winning by innovation and differentiation.
5. Developing a process for achieving predictable sales: the more recurring revenue, the better.
6. Balancing revenues and expenses to achieve profits and positive cash flows; the keys to success. Having an achievable plan to repay any funds borrowed.
7. In today's world there are no employees but only associates and partners. Training them to act like business owners and entrepreneurs. Sharing information; using an open book policy. Treating them as the Company's most valuable asset. Every one of them knowing their authority and responsibility.
8. Paying the Company first and sharing part of the remaining profits with associates and partners. New Income Statements: Revenues minus Profits equals Expenses.
9. Solving financial problems by changing management systems, marketing, and/or costs. Acquiring more capital never solves basic problems.
10. Focusing on success, planning for success, expecting success, and controlling to ensure success. Being in an organization that is focused, flexible, friendly and having fun.

"Business success is: expecting challenges, changes, and competition, welcoming them and profiting from them, being willing to do whatever it takes to become proven, profitable and predictable."