

Grow Your Business with Success Thinking

By: David Ormerod, MBA, SCORE Small Business Counselor and Agent, NYLife Securities LLC

In order to be a successful small business, you have to think and act like a successful business. Sounds simple, perhaps, but many small business owners and startup entrepreneurs forget this basic concept. In the face of financial adversity, they adopt a “can’t do” attitude.

As leader of your business you should spread a message of success to everyone involved, from employees and vendors to customers and prospects. High-performance businesses—both big and small—allow people to take risks, generate new ideas, make mistakes and learn from them.

The most successful entrepreneurs find ways to make successful thinking contagious. One way they do that is by emphasizing long-term potential over short-term thinking. They learn to innovate rather than hesitate, and shun the status quo as they seek to spark new interest and enthusiasm inside the business.

Sure, working productively will help build your business. But generating creativity and passion for what your business does, no matter how seemingly mundane, is a hallmark of a high-performance business. But these don’t need to be grandiose concepts. Simply going out of your way to help a customer in an unusual fashion qualifies.

Emphasize the collective success of your business as a whole, not of any individual person, project or product. Then you can accelerate success by identifying a few profitable activities and making them happen ever more flawlessly and quickly.

Open the lines of communication. Generally, those around you need more information, not less, in order to feel successful. Let people know where you think the business needs to go, the problems it faces and what keeps you up at night. That makes it easier for you to involve them in finding solutions to your biggest challenges. Ask their advice about what you are doing right, what hurts and what needs fixing. That way, everyone has a bigger stake in your success.

Be open to new ideas, even if they sound silly or outlandish. One such idea just might be your “next big thing.” And reward people for extra effort. Non-cash incentives—like time off or a company lunch—have gained popularity as a means of rewarding employees. But cash bonuses still reign.

And always deliver what you promise. That includes keeping promises to employees and suppliers as well as customers. Integrity fuels the success engine, and it’s tough to recover if you blow it.