



POWERFUL P'S FOR SUCESS

A Strategy to Succeed



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Powerful for Success

1- Passion

The essential ingredient

2- Persistence

A total commitment

3- Patience

Easier said than done

4- Promotion

Everything counts

5- Playful

Tweak the model

6- Preparation

Never stop Preparing

7- Planning

Plan to Plan then plan again

8- Product

What are you selling

9- People

Makes it all happen

10-Processes

Always improving

11-Pricing

Always researching

12-Performance

Measure to succeed

13-Protection

Keep what you have

14-Psychotic

Never stop

Proper planning prevents poor performance

Summary

*Taken together, the P's are **Powerful**.*

1 - Passion

This P is essential for a reason. Without a passion for what you are doing you won't have patience nor persistence. Without passion you will run out of patience well before you can succeed.

Define your passion carefully. It may not necessary be your product or service specifically. It may be slightly different than the obvious. For example:

- 1- Preparing a tax return may not be the passion but helping a client through a complex process or controlling a significant cost may be.
- 2- Selling a hamburger maybe not be the passion but providing a low cost good quality meal is.
- 3- Cutting grass and scrubs may not be the passion but improving the appearance of a home to increase value is.

Define your passion carefully and focus on how that passion will motivate you (and your staff if you have any) to reach your goals.

2 - Persistence

Don't give up and keep trying. Be persistent even when faced with failure. Rarely does anyone ever become successful in their first attempt. Keep trying. Accept rejection. Accept a lot of rejection.

Persistence will eventually work if you apply the other P's.

Challenges will come and go. Deal with them and keep working the model.

Economies will change, regulations will be implemented and others may encourage you to try "something" else. If you have the passion be persistent and keep working to make things work.

Some examples:

3 - Patience

Success never happens immediately. Success takes time, effort and lots of patience.

From my experience and others that I have talked to, one regret is that they gave up too soon. If they had just hung in there for another month, another quarter or maybe a year it would have worked.

Some examples:

- 1- As a Senior Controller, I left for another position and three months later my boss (the Corporate Controller) left and I missed the promotion that would have been offered to me. And six months after than the CFO left which most likely would have been offered to me. If only I had more patience.....
- 2- An aviation company had been struggling and barely breaking even. They shut down and moved their operation to a different state. A few months later, their primary competitor had an accident and needed to shut it doors due to FAA violations and left the market pretty much wide open. If only that had waited a little longer....

A lot of factors need to be considered and there may be a lot of reasons to move on. But be sure to consider all the options including ones that will lead you to hanging in there just a little while longer.

4 – Promotion

Promote the business and promote yourself. Whether you are aware of it or not, the business has a brand and so do you! Build the brand and your business will grow!

The more competitive the market the more important it is for both you and your business to have an established brand.

Some of the areas to promote your business and yourself are:

Media – advertising using print, broadcast, social and direct

Media – writing articles, conducting interviews and public service announcements

Organizations – Business and community focused

Networking events –

Printed materials –

Get creative and be visible!

Some examples:

5 - Playful

Being playful means playing with the model. Mix things up a little and see what happens.

The business I started 25 years ago is not the same business I have today. The industry has changed, technology has changed and the customers have changed. This means the model will probably need to change in order for my business and I to survive.

Playing with the model and playing “what-if” games is healthy and will increase the probability of being successful.

Some examples:

6 – Preparation

A few minutes of preparation can prevent hours of fixing.

7 – Planning

Similar to preparation. Better to plan first and then prepare to execute afterwards.

Summary

Each of the P's we have covered are important and if possible should be considered and implemented simultaneously. When all the P's are working together the result is very powerful.

Focus and attention may shift a little and different P's may become a higher priority. But do not neglect any one of the P's for too long. The highest level of success will result when all P's are working together.