Being an entrepreneur you are constantly seeking out new avenues to sell or provide your services in an effort to enhance the growth and success of your business. As a part of this continuing effort many entrepreneurs watch other businesses grow and become successful, while their business is slow to grow and do better than others. The question then becomes, “What makes a business successful?”

APAC does not have a direct answer to this question; however in this article we will address some concepts associated with businesses that have enhanced their opportunities for the business becoming successful.

To begin with we need to look at ourselves and determine if we are ready to do what it requires to be a business owner. What does this mean? Well like most things in life you must have a positive and “can do” attitude and it is the same for a business owner. With a positive and “can do” attitude you will have the ability to make the required decisions and changes in an effort to achieve the results you want; that being successful. Now once your success is achieved, as a leader and owner it is suggested that you express appreciation for the business’ success by providing credit to everyone who assisted you within the business. Per the previous statement as a business owner, it is shown that the most successful business owners understand that it’s all about people; the hiring and retaining the effective people, dismissing the ineffective people and make sure that you provide the resources and training for your personnel so they can be the best at the tasks you have them performing.

Once you have selected and hired the right personnel you now need to develop your business strategy plan. The plan can be as simple as one-page and your input needs to concise consisting of well thought out and do-able procedures. Sometimes our efforts may not yield the best results, however even if it turns out to be less than our best, remember that any plan is superior to no plan at all. Your plan will be a document that will require reviews and updates as your business grows because the plan defines and directs the activities and interactions of your company. It should be noted that without a plan your business is like a vehicle without an operator; it simply can end up going in various directions, none of which are where you want it to go. Simply stated; your strategy plan should include a financial plan, marketing plan, plan for keeping employees and an outline of your product and services you provide or want to provide.

As a business owner you strive to do the best, however having a little luck helps also. Another aspect of becoming a successful business owner means you’re not afraid to sometimes step out of the norm by taking a calculated risk when you as the owner have a clear outcome result in mind. In business when owners take risks, they are normally related to a change in the market due to shifts in the economic climates. Business owners understand that if they do not accept the changes in the market, they realize that it may be more of a risk than trying to accept change. Being a successful business owner is about understanding, managing and responding to business changes, whether the changes are within the business or external in the marketing environment.

A successful business owner is aware of his/her financial condition. An important attribute that can enhance your opportunity of being successful is having developed a financial plan and budget for your business; and then adhering to and working that plan. Developing your business financial plan is your guide on how to spend money on what and where.

Another attribute that a successful business has is how they conduct management of their business processes. The business processes are how procedures and management is performed within a business. In every type of business there are certain aspects of performance that already have processes that are clearly defined, while others are left to individual
discretion. The rationale behind knowing and developing business processes for your business is to reduce costs and increase productivity in an effort to generate a better outcome, i.e., more revenue. The operating of a business and developing or utilizing existing processes is a continuous procedure to meet the demands of your customers and increase the success of your business. This area of business experience can be learned by hands on performance or by taking educational courses that cover management and process understanding.

As a business owner another area that is associated with a successful business is how the business performs its marketing. The best procedure for establishing your marketing plan is to ensure you have a clear understanding of your business, customers and importantly your competitors. As a business owner who is striving to be successful you need to get in there and use your experience of how your product and services can get into the active selling market – this is a procedure that is critical to the growth of your business.

Next let’s discuss training either for yourself or your employees because we live in a market environment regardless of what that may be, which is constantly in changing. In the area of training, business owners that provide an on-going investment in training for their personnel indicate this investment plays an important role ensuring their personnel are being trained and is a primary reason their business is successful. If you do not already have a method of training for you and your personnel, perhaps this is an area you may want to further explore. There is an old saying, “Knowledge is power,” you need to decide if having more knowledge could assist you in becoming a more successful business.

In the previous paragraphs you have read of ways businesses enhance their opportunities to become successful. It appears that being a self-starter, having the ability to get along with people, being able to make decisions, skill to organize both people and business processes, and including a desire for learning, are many of the attributes needed to position yourself for success.

This is a brief overview of some of the abilities and skills that enhance the chances for a business to be successful. This article will not to make you a success by just reading it; however we hope it has provided some insight to develop your skills, develop processes and training employees to fully take part in positioning the businesses to be a success.

APAC encourages everyone (business owners) who reads this article to go away with something they can utilize to assist them in their endeavors to become a success in life and in business.