

The road ahead

WHAT'S NEXT?

So you have been running your SME business for 10 years. Excellent, you've beaten the odds. But do you know what's next? Before you start planning, take a moment to understand where you are at, personally and business wise.

Have you still got what it takes to run your business for 10 more years – the desire and determination – or are you losing focus and becoming bored and looking to venture off in another direction?

Do you need to reset company goals? Do you need to adjust your leadership style to 'fit' what's coming in the next three or 10 years? Are you at a point where you are working on your business 70% of the time and in your business 30% of the time? Do you still have the energy and capacity to handle the new dynamics required to keep your business going over the next 10 years?

If you look at your industry, what shifts and trends are taking place that will change the playing field? Who are the influencers and leaders in your market? How do you want to reposition your business? Can your team move with speed, and can they change overnight? Remember superior staff equals a superior business.

Do your teams understand what needs to change and improve in the business? Most of your decisions have some element of risk. Evaluate the risks, but remember that (calculated) risks are there to be taken.

What hours are you working? Are you setting an example? Do you all understand the business' values? Do your systems and processes need upgrading?

Do you have a plan? If you do, then *work* that plan. If you don't, then start answering the questions above and develop one. Above all maintain your dogged determination to succeed – the determination that has seen you get this far. And remember you are an important cog in the South African economy and you have a responsibility to your team to plot the way forward carefully.

Guy Daines, founder of SCOTRHO Business and Marketing Management Consultants, has been coaching and consulting to SME businesses who do R10m to R100m/per annum since 1997. Visit www.scotrho.co.za for more info.

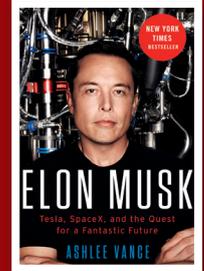
ON OUR BOOKSHELF

A quick pick of our latest reads...

Elon Musk: How the billionaire CEO of SpaceX and Tesla is shaping our future

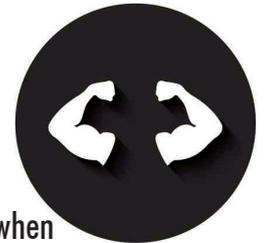
by Ashlee Vance
RRP: R315

Tech reporter and author Ashlee Vance shadowed Elon Musk for 12 months to gain insight into the man behind PayPal, SpaceX, Tesla, and SolarCity. Vance takes us through Musk's childhood in South Africa where he was brutally bullied at school, and abused by his father, his studies at the University of Pennsylvania, where he paid his own way through school by turning his house into a club and throwing massive parties, through to the launch of his dot-com successes, including PayPal. The book includes some great insight from Musk's family and close friends, including Larry Page, Peter Theil and Kimble Musk. If Musk's obsession with rockets and electric cars has you intrigued, this is your best opportunity to find out more about the man.



3 Habits that build resiliency

How you approach your life and build resiliency can make all the difference when it comes to managing the challenges associated with starting and running a business...



Mbu thought she had found her dream position. She was Commercial Exec for an up and coming Digital Agency – that had aggressively pursued her – and she simply adored her role. It appeared to offer everything she was looking for in a company and had a culture that suited her, on the surface at any rate. Six months into the role she was retrenched with no notice. With two young kids and her mother to support, this could have been a crushing blow. Instead, within two days Mdu had assessed her skills, decided that she would never be as safe in the corporate environment as she would be working for herself, found a name for her company and

planned out the services she would offer.

On her company's two year anniversary she had a record month and Mbu says she is happier than ever. "I was devastated and shocked. No-one had ever *not* wanted me before and I had never failed at anything. But I was also completely determined that I would never put myself at the mercy of a soulless corporate company again. I really I had to make my company work, failure was not an option."

So what makes someone like Mbu leap back up when knocked down? This area has been studied extensively and the experts appear to agree