

Putting Together the Entrepreneurial Puzzle:

The Ten Pieces Every Business Needs to Succeed



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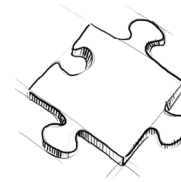
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Puzzle Piece One

Intentional Purpose



We've all seen mission, vision, and values statements on lobby walls, in marketing material, or on websites. They're usually well crafted, and are meant to convey the best intentions of the owners or the employees (hopefully both) so others understand what the company is all about. But how often do these statements achieve genuine understanding and trust between a business and its customers?

Most businesses go through the motions of creating mission, vision, and values statements. In many cases, those statements are forgotten almost as soon as they're written. Everyone is glad the assignment is over so they can get on with their real work. And, while they might have believed all the words they crafted, no one sat down to actually think through how those concepts would be lived in the company on a daily basis. Perhaps they *don't* get lived in the company. Or, perhaps at some point in the company's evolution, its mission, vision, or values changed so that its daily activities are no longer in sync with its stated values. Incongruities like these are felt by your employees as well as your customers.

Most of the statements I encounter leave me wondering what the CEO (or committee, or marketing team, or whoever was tasked with writing the statements) was thinking, because the words aren't in keeping with what I see in the lobby, the marketing materials, or online. In other words, the words don't feel authentic in the context of my actual experience. For example, a statement declaring that Joe's Accounting is dedicated to the customer falls flat when I'm left waiting in the lobby for ten minutes before even being greeted.

Clarifying your mission, vision, and values isn't just one of those assignments you have to get through so you can get on with business. Your mission, vision, and values *are* your business. Using the puzzle metaphor for creating or jumpstarting a business enterprise, think of these three concepts as the edge and corner pieces of the puzzle. Mission and vision are the framework for your business, because, without them, it's almost impossible to complete the rest of the picture, and what you do put together will be rough and unbalanced. Values are the corner pieces because they keep your enterprise true, in all senses of the word.

Understanding Mission, Vision, and Values

You've probably seen various descriptions for these three words. I suspect they're some of the most overused terms in business, but also the least understood. Worse, although they're the subject of much discussion, even when they are articulated, they are rarely used as the guiding principles they're meant to be and even more rarely lived within a business's day to day culture. So let's start from scratch. Below are my definitions of "mission," "vision," and "values," followed by information and exercises on how to use them to run what I call an Intentional Business. These are the core concepts to clarify before you go any further. In other words, get the edges and corners of your puzzle in place and square before you try to figure out the rest of your entrepreneurial puzzle.

Mission usually answers the questions, Why are we here? and What do we stand for? Building from the answers to those questions, **Vision** is the future that will exist if you succeed in your mission. **Values** are the beliefs at the core of your business that act as a compass to guide behavior and decisions for *everyone* in the company. Let's delve into each of these pieces in a little more depth.

Mission

Successfully defining and pursuing your vision requires that you first understand the intention or purpose of your business. In other words: Why are you in business at all? What problem are you solving? What will be better or different as a result of your business being successful? In terms used by Dave Logan, author of *Tribal Leadership: Leveraging Natural Groups To Build A Thriving Organization*, what is your "Noble Cause?" Without a clear and compelling purpose, your business might survive, it might even be successful, but your progress will be accidental. Just think how hard it would be to build a car if you didn't know what the pile of parts was supposed to do when you were done. What are the odds you would build a functioning machine? So, as you read further, take some time to think hard about your mission. Ask yourself: if my business didn't exist, what would be missing in the world? What problem would not be solved? Who would not be served?

Vision

Growing out of a clear and intentional mission, your vision is not just a statement on the wall; it's the future everyone in your company is working toward. If your business were to succeed beyond your wildest expectations in its first year, what would that look like? What would years two and three look like?

Values

Vision questions are important, and, in some ways, they are the fun ones to ponder because they require you to imagine your company's success. However, before you can clearly define either your mission or your vision, you have to answer the most important question of all: what are your values? As the leader, what do *you* stand for? What are *your* core values? What principles was your company founded on? What are the intolerables in your business? There are no right or wrong answers to these questions because your values belong to you.

Defining Your Values

While values are often tagged on after mission and vision, as I've just said, it's important that you start your Intentional Purpose exercise by defining your values first. Values are the foundation of your business identity and they should inform all the decisions you make.

We all have values. They may not be stated, we may not even know what they are, but we have them. Sometimes they show up in our businesses, sometimes not. But they always show up in our behaviors. Think of your values as the framework on which your identity is built. We develop our values from our upbringing, our beliefs, our role models, and from our experiences in general. One way to start thinking intentionally about your values is to think of the key experiences in your life that inform who you are and the choices you make.

When I was sixteen I had one of those key, values shaping experiences. Shortly before returning from a year as an exchange student in Costa Rica, I learned that my father had abandoned our family of seven children. This alone was a terrible shock for a very close Catholic family, but I also learned that we had no money because my dad didn't leave any. The oldest daughter, I arrived home to find my home very different from when I had left. Suddenly my mom was working and in a fog, we were on welfare, the church was leaving food baskets on our doorstep, and my brothers and sisters were a mess.

One of the hardest losses for me was discovering that, in my absence, my room had been given to another sibling and my few belongings had been passed on to my sisters. I was told I would have a room that used to belong to my younger brother. You can imagine what it looked like. In a big family having something all your own is a rarity. Losing *all* of what had been mine at once hit hard.

After I had been home about a week, my grandfather came to visit. Looking around my room, he said, "This doesn't look like you. Would you like to change it?" Of course I said, yes. So my grandfather took me to the store where we picked out wallpaper and paint. For the next week he showed me how to transform my unwanted room into something beautiful. But more important than regaining a sense of space, was the quiet wisdom my grandfather imparted to me as we worked. He never said anything more negative about my father than, "I don't understand how a man can abandon his family." But he followed that with a key value that has become part of who I am: "It's important to always do the right thing, no matter the cost." The room my grandfather helped me make was wonderful, but the real gift was the lasting lesson of honor, integrity, and authenticity he taught me. What moments in your life have had that kind of lasting impact on who you are and how you make choices?

Another way to intentionally consider your values is to think about what Dave Logan refers to as “high five” and “hell no” moments. High five’s are any experience that went amazingly well or resulted in great accomplishments. Ask yourself: what made those moments great? Why were they important? If you really analyze those moments, there’s probably a value in there somewhere that made it significant for you. Hell no moments are those times when you refused to do something, or stood up for something, probably at great cost. Those moments are key because a value was being violated for you. What was it?

Before you move on to defining your mission (why you are here) and vision (where you want to be in X amount of time), give some serious thought to your values. Defining your values first is essential because they’re what keep everything else in true. Most companies will have four to eight core values, and, if they’re being intentional, they’ll know exactly what they mean. Take the time to be really clear here because words can have nuances, and it’s essential that everyone inside and outside of your company know *exactly* what you mean by your values statements.

Defining Your Intentional Mission

The importance of really clarifying your mission is that *everything* else flows from it. Consider your mission the foundation of your business: a shaky foundation produces a weak business. Once you know your mission, you can begin to ask and answer important strategic questions within that framework. For instance, imagine your business one year from now, and answer each of the following questions prefaced by the frame, “If I am in service of my mission ...”:

- What problem will I be solving?
- What difference will I have made through my company’s success?
- Where will my company be located?
- How many customers will I have?
- What will my role in the company be?
- What will my organizational chart look like?
- How many employees will I have?
- What revenues and profits will I have generated?
- What strategic partnerships/ventures will I have made?
- What’s next?

In formulating your mission statement, start by plugging it into the following formula (you can work on making it sound elegant once you’ve clarified the basic concepts): “We exist to do X, we do it for X, and we do it by X.” One way to determine if you’re on the right track is to talk about it with other people and watch for their reactions. If you get questions and they seem excited and interested, you’re probably onto something. If they change the subject, you have a dud. Go back to square one.

Microsoft’s mission was to put a computer in every home. That’s an undeniably compelling purpose, and Microsoft largely succeeded. (They also made a lot of money along the way—intentional missions have a way of doing that.) Of course every business is not as glamorous as Microsoft, but any business can have a compelling mission. Here are a few examples of powerful intentional mission statements:

- Marriott Residence Inn: To provide our guests a home away from home.
- Pacific Theaters: To provide a place for people to flourish and to enhance the community.
- Mary Kay Cosmetics: To give unlimited opportunity to women.
- Aflac: To combine aggressive strategic marketing with quality products and services at competitive prices to provide the best insurance value for consumers.

What's your intentional mission?

Defining Your Intentional Vision

Your vision is the future you are making. It's where you want your company to be in a given time frame. Defining your intentional vision is about looking beyond the constraints of the present and seeing what *could* be. In developing your vision statement, try to complete this sentence: "A year from now, we will be ...".

The CEO of a small accounting firm I worked with could not see a vision beyond one or two staff simply because that's the way it had always been. Not surprisingly, he didn't have a clear intention for what he wanted for his company. As it turned out, what he really wanted was to create a firm with fifty employees in five years. But, to discover that, we first had to focus on his true intention: Was it to create a certain size firm? Was it to service a certain type of customer? Was it to provide excellent advice to businesses so they made sound decisions and maximized their tax advantage? Once we had clarified *why* he was in business, he could get excited about what he was doing and the *where*, the vision, could begin to emerge from that.

As a next step I had him close his eyes and literally visualize his business: his desk, his office, the windows, the lobby, all the employees' desks, the customers. The first thing he needed to do was imaginatively move past the present reality in order to ask himself: "If it were *possible*, what would it look like?" Kids are experts at this kind of thinking, but as adults we inhibit our creative thinking by putting "can't happen filters" on possibility. The *New Oxford American Dictionary* defines vision as "[t]he ability to think about or plan the future with imagination or wisdom." Defining your vision, therefore, requires thinking outside of your current constraints. If money, time, and people were unlimited—if there were literally no resource constraints whatsoever—what would you create?

As soon as this CEO started thinking about what was possible, instead of what *wasn't* possible, he started to develop a clear picture of where he wanted to go. A year later, he had increased his staff to ten and was still growing. True entrepreneurs are defined by their belief in possibilities—just try to talk them out of it!

Once you have the picture of what your intentional vision looks like, just as you did with your mission, test it out on a few people. Tell them about it and listen to what they say, but also watch their body language and facial expressions. Don't get discouraged if they look at you like you've lost all common sense. Just sit back, listen, and ask questions. You need to be able to listen objectively so you can learn how to describe your vision in a way that creates enthusiasm and energy. This is also a good opportunity to make course corrections if necessary or to fine tune how you deliver your message. A good friend and colleague of mine teaches leaders how to speak about themselves and their companies. Her favorite phrase for getting people to tap into their own enthusiasm about a topic is

to ask what “spins your jets” about it. So, in thinking about how to communicate your intentional vision, figure out what spins your jets about it and why. When you test your vision statement on others, pay attention to what spins their jets. Is the thing that gets them excited what you want them to get excited about?

After you’ve clarified your intentional vision, and others have validated that you sound credible when describing it, it’s critical for everyone in your company to understand the vision and to decide whether or not they’re on board. You want your whole company to be excited about the vision and committed to it. Everyone in the company is, by default, in sales (no matter what role they play in the organizational scheme), and if they don’t believe in the intentional vision, they can’t sell it. Talk about your vision early and often, and make sure everyone has the words to talk about it. If they can talk about it in their own words that’s even better because then the vision means something to them personally. You want your business staffed by people who are excited about why your company exists and where it is going.

Who Needs to Know?

In addition to your employees, who else needs to know what your Intentional Purpose (your values, mission, and vision) is? *Everyone!* People want to associate themselves with people who know what they stand for (values), why they exist (mission), and where they are going (vision). Getting people excited about being associated with you starts with making sure that all of your employees, customers, and partners know what your Intentional Purpose is. Make sure it is clearly communicated by everything your company does. Getting your message across clearly and energetically will help your employees, customers, and partners tell others about your company. Make telling your story fun and easy for people and they will do it for you.

How is Your Company Living Its Intentional Purpose?

People look for congruency: do you actually walk the talk? This is where your values, and, as a result your behavior, tell more about you and your company than any statement. Most people have pretty good BS detectors, so make sure you know how your vision is being “lived” in your organization. Living your Intentional Purpose on a daily basis means creating systems and processes that are aligned with what you believe, who you are, and where you are headed. Use your Intentional Purpose as an overlay to all decisions made within your company. And if employees know this, just think how much easier it will be for them to make good decisions. The easier you make it for employees, customers, and partners to experience your Intentional Purpose on a regular basis, the more that purpose will become reality. As a leader, it’s your job to create an environment that promotes the Intentional Purpose of your company every single day.

One CEO I worked with was revisiting his company’s mission, vision, and values. He felt it was important to include the word “fun.” When I questioned him about what the company did to fulfill the promise of “fun,” his answer was that they held a summer picnic and a holiday party. I asked if having “fun” twice a year seemed like fun. He smiled and said, “Not really.” Now, I don’t mean that

you shouldn't have fun implementing your Intentional Purpose. Just make sure that what you state as your purpose genuinely reflects what you are all about and what you want to achieve. In other words, your Intentional Purpose needs to be based, not on catchy slogans, but on a foundation of values that are true for you.

Now it's your turn to create your Intentional Purpose. Everything else in your business will flow from the work you do in this first chapter. It's important, so take as much time as you need. If you already have a mission or vision statement, can you remember it? Does it still make sense? Do you know the values it comes out of? Are you living it on a daily basis in your company? If not, start over. Values first.

Intentional Purpose Checklist

- Describe your company's values. List 4 to 8.
- Describe your company's mission: We exist to do X (what), we do it for Y (who), and we do it by Z (how).
- Describe your company's vision: A year from now we will be X.
- Describe how you will communicate this.
- List everyone you will tell about your Intentional Purpose.
- Describe how will you communicate your Intentional Purpose to everyone you have listed.
- Describe how you will live your Intentional Purpose.

Recommended Reading

The Corporate Mystic: A Guidebook for Visionaries with Their Feet on the Ground, Gay Hendricks and Kate Ludeman, Bantam, 1996.

Tribal Leadership: Leveraging Natural Groups to Build a Thriving Organization, Dave Logan, John King, and Hallee Fischer-Wright, HarperBusiness, 2011.

Putting Together the Entrepreneurial Puzzle

The Ten Pieces Every Business Needs to Succeed

by Mary E. Marshall

The US has a long history of independent thinking, innovation, and creativity—a culture that is evident in an economy largely driven by small businesses and entrepreneurs. Yet, only about half of new businesses survive five years. Lack of practical knowledge about the basics of running a successful business is key. While entrepreneurs often have a dream for a service or product, many lack a comprehensive picture of what it takes to run a business. Given the precarious state of the economy and the significance of small business success, it's as important as it's ever been to support entrepreneurs in developing their practical business knowledge.

Over the course of a career working and consulting with entrepreneurs, Ms. Marshall has compiled a list of the ten most common problems that hamper small business success. *Putting Together the Entrepreneurial Puzzle* is comprised of ten interconnected but freestanding chapters addressing the fundamental areas of business every successful entrepreneur must be prepared to develop and manage. Each chapter takes a nuts-and-bolts approach and includes practical tools for building a successful business or correcting a struggling one:

- Real-life examples from Ms. Marshall's many years working with real entrepreneurs.
- Additional reading resources to increase breadth and depth of knowledge in specific areas.
- Sample worksheets, scripts, interview questions, etc.
- Checklists to help busy CEOs keep track of and accomplish tasks set out in each chapter.

Whether as a gift or a course text, *Putting Together the Entrepreneurial Puzzle* is a must-have reference for entrepreneurs at all stages of growing their businesses.

Available now from Amazon.com in print and Kindle formats.

Find out more about Mary Marshall's services
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www.mary-marshall.com.