

\$SURE \$TRATEGIES

To \$URVIVE A \$LOWDOWN!



BY
GEORGE HEDLEY

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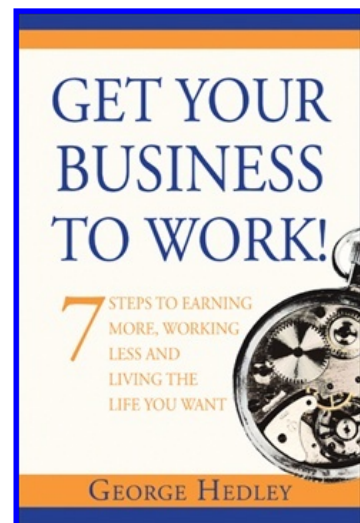


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CHAPTER 1

HOW ENTREPRENEURS PROFIT DURING SLOW TIMES!

True Or False?

- The presidential election results will help your business in the near future.
- The slower economy is here to stay for at least two or three years.
- Your business must change or you will die a slow death.

So, how's your business doing?

- What about your cash-flow, customers, sales, backlog, and personal life?
- The economy got you stressed-out or down?
- Do you feel slightly out of control?
- Do you wish things would get better sooner than later?
- Are you working harder than ever, but can't get ahead?
- Do you think there must be a better way?
- Don't know what to do next? –
- Do you feel like you are treading water waiting for something to happen?

In a slower market, **WHEN YOU CONTINUE TO DO WHAT YOU'VE ALWAYS DONE DURING THE LAST TEN YEARS OF GOOD TIMES**, you'll find it eventually won't deliver the same results you are used to achieving. So it's time to let go of your past and face the fact that the future will be different. And only the nimble, quick, and strong will be successful. Look at the car manufacturers trying to change their business plan. Sad but true. It's too late. It's over for them. It won't be business as usual as they have done it for 50 years or more.

SURVIVAL IS BAD!

I have a real estate broker who has a sign on his desk:

“SURVIVAL = SUCCESS!”

Is survival your goal? Are you in business to survive? Are you in business to make little or no money, not grow, keep the doors open, keep your employees or crews busy, and spend all of your savings waiting for the economy to turn around?

YOU MUST CHANGE how you do business to thrive in the years ahead. Golfers know what ‘mulligans’ are. They are second chances to re-hit your shot. But in the real world, you don’t get a second shot. Every day you face the reality of a slower economy and tougher business climate. Either improve your swing and try something new, or continue to hit your shots into the rough, your score won’t improve, and you’ll lose the game. The booming economy handed out lots of mulligans when many companies delivered average or mediocre performance and poor results. It gave them a second chance with their customers, clients, and contract requirements. But now companies won’t get any mulligans for a long time. This is the real deal, no “take-overs! *You must get it right every time on the first shot.* Welcome to the PGA tour where you can’t rest on your past performances to pay your bills, keep fans coming back wanting more, and keep you at the top of the money list.

To survive, you will have to work harder, smarter, more, get organized, stay in control, try new ideas, and *work different* than you have in the past. To work different, you’ll have to improve how you operate your company, change how you work with your customers, implement a new marketing plan, sell your products or services to new customers, deliver different services, and elevate your level of quality and service.

CHANGE = GROWTH = IMPROVEMENT!

Remember when you learned something new like how to ride a bike or learn the computer? It was hard and caused you some pain. But with training and diligence, you succeeded. And now these tasks seem like second nature and are easy. Change is good and allows for growth and improvement. *Without change, nothing new happens*, you stay put, and go backwards. Do you have to change? The old way still works, doesn’t it?

YES YOU HAVE TO CHANGE!

I know you don’t like to or want to change. You really want the economy to go back to its’ old steady ways so you can continue your old ways. But I’m sure your goal is not to strive for stability. Today, change is the norm. Change is not something that happens to you. Change is what you must do to continue to make a profit, grow your business, and expand your customer base.

In the old days, you only had to make one or two changes every few years. Like buying a new adding machine, upgrading your typewriter to an electric model, buying a fax machine, changing from a yellow pad and pencil to a computer spreadsheet, changing from a dot matrix to laser printer, moving from Lotus 123 to Excell, buying a new pickup truck, adding a laser screed to your concrete tools, or attempting to use email to communicate.

As a part of your ongoing business management role, what do you do to:

- *Plan for change?*
- *Make change happen?*
- *Force change to happen?*

The companies who wait for something to happen die off. Look at Sears. The leaders never thought their business model would never **NEED OR HAVE** to change. They hoped Wal-Mart would never catch on and go out of business. To date, they still struggle to get back their former market share and lost customers while waiting and doing nothing new or different. How would you have liked to be a steel golf spike manufacturer hoping soft-spikes didn't sell? You would now be broke and without a company.

The second part of changing how you do business is to have a pro-active plan to:

- **STAY AHEAD OF INCREASING COMPETITION!**
- **ABANDON YOUR OLD WAYS OF DOING BUSINESS!**

Ask yourself: "What leadership decisions should you make, but you won't? Why not? What are you waiting for?" You have some tough calls do you need to make right now:

- *Do you have a customer or client you need to fire?*
- *Where are you wasting money?*
- *How can you be more efficient?*
- *What improvements are needed with your staff?*
- *Is there a faster way to complete your production or projects?*
- *What can you delegate or let go of?*
- *What should you stop doing?*
- *What should you start doing differently?*
- *What areas should you improve or change now?*

- | | |
|---|--|
| <input type="checkbox"/> customers | <input type="checkbox"/> personnel |
| <input type="checkbox"/> management team | <input type="checkbox"/> training |
| <input type="checkbox"/> quality workmanship | <input type="checkbox"/> service |
| <input type="checkbox"/> scheduling | <input type="checkbox"/> sales & marketing |
| <input type="checkbox"/> estimating & Pricing | <input type="checkbox"/> technology |

___ subcontractors	___ suppliers
___ productivity	___ financial systems
___ operational systems	___ field systems
___ project management	___ equipment
___ banking	___ bonding
___ insurance	___ your paycheck

CHANGE YOUR VIEW!

You can't get better and improve by spending time and talking to same 5 to 10 people for 5 to 10 years in a row. You have to change your view. Get up, get out, and go see new people, markets, cities, customers, and companies. Your goal is to learn and experience new ideas and ways to do business. Read new books, different magazines and hang out with different people. A new outlook will get you moving. When you are stuck in the same place, it's hard to get unstuck. Most people don't realize they are stuck.

ARE YOU STUCK?

Year after year you:

- Rely on the same 10 customers.
- Bid or propose on the same contract or project types.
- Use the same proposal format.
- Use the same subcontractors, suppliers and vendors.
- Use the same software.
- Keep making the same excuses for the same employees
- Use the same tools & equipment.
- Use the same bonus & pay system.
- Use the same marketing program.
- Use the same sales system.
- See the same people in the same places.
- Drive to and from work the same way.
- Try to make a profit by selling low price.
- Listen to the same complaints, all day, every day, over & over.

TREADING WATER?

When you're stuck, the problem with most people is that they don't know where to start. They continue to tread water, stay frustrated and paralyzed, and can't make decisions about what to do first as they continue to sink. I played water polo in high school and college. In water polo, like most team sports, the team that wins usually takes the most shots, has the most unique plays, uses different strategies often, has the best players, changes players often when they aren't performing, has the best plays, calls new plays often, outplays their opponents with different techniques, and always keeps moving. Winning teams don't just tread water and wait for something to happen.

As long as I can remember, I wanted to be an entrepreneur. I always wanted to start my own company, be my own boss, and make it on my own. Entrepreneurs are different than most people. ***Entrepreneurs are builders***, risk takers, and make things happen. They are creators, ***always growing***, and looking for new opportunities. Entrepreneurs are always on the move, trying new things, and don't get stuck in the same place doing the same things. ***They never tread water*** waiting for something to happen.

Entrepreneurs know what they ultimately want and have a clear picture of how they want it to happen. They have written plans to achieve their goals. And they always track and make progress towards their goals and targets. Say you want to build a house. You hire an architect to get the process started. What's the first question the architect asks you? 'What do you want?' To build and grow your business over the next several years, what do you want and ***need to do*** to make it happen? What will you ***have to do*** to make it happen?

WHY COMPANIES FAIL?

The number one cause of small business failure is when the

OWNER DOESN'T MAKE THE NECESSARY CHANGES REQUIRED

to build, grow, and sustain a successful company. They continue to tread water and do business the same way they always have. What do entrepreneurs do when they face tough times and need to make some big changes? They do something! Anything! They try new ways and work different. They start moving and call the necessary plays to win in any environment.

In good times you didn't have to make tough decisions. Now you do and it is not easy.

- *When one of your subcontractors asks to get paid without a signed contract, tell them: "no!"*
- *When your project manager is over-budget again, replace him with the right person.*
- *When a field employee doesn't fill out his timecard correctly for the 8th year in row, give him one last warning to do it right or don't come back.*
- *When a family member employee isn't cutting it, do the right thing and let them go.*
- *When your cost estimator makes another mistake on the bid, replace him.*
- *When one of your long time customers doesn't pay you on-time again, fire them.*
- *When your accounting manager gives you monthly financial statements 4 months late again, find the right controller who will do the right job.*
- *When you catch one of your employees lying or stealing, get rid of them.*

You have some tough choices to make. You can ignore reality and continue to tread water by sitting and waiting for “it” to change and hopefully get better. Or you can make a decision to do and work differently. In other words, be an entrepreneur and get back to building, or do nothing and hope for change.

ARE YOU ACTING LIKE AN ENTREPRENEUR?

When you look at successful businesses and how they succeed in good times and bad, you’ll notice they are focused on building their business. They focus on hitting their numbers, making a profit, increasing their stock price, purchasing or investing in new markets, seeking joint ventures, growing their revenue, finding new customers, buying new businesses, developing strategic alliances with other companies, or finding new business ventures.

Today is a great time to approach struggling competitors and ask if they would consider joining their company with yours. The strong will survive. The weak shall perish. Why not take advantage of the opportunities right in front of you and do something different to be successful?

CHAPTER 2

HOW TO MAKE YOUR NEXT YEAR GREAT!

Do you think next year will be great? As I travel around the country and speak to 1,000's of business owners and managers, I get lots of different answers to that simple question. In some parts of the country commercial and public works construction is still going strong. While other some states and cities have begun to feel the residential slowdown impact and are starting to cut their capital improvement budgets. Most national home builders have stopped nearly all new construction across the country. But some smaller and local builders are still experiencing some demand for new low-end tract or high-end custom homes. Many remodeling contractors are now not getting as many calls as they used to for bids and estimates.

If you're not in the construction business, why do you care? Construction drives small business and purchases at the retail level. When small business owners and consumers feel like their homes are going up in value, they spend, borrow, and expand. This allows retailers to grow, and builders to build. When builders build, appliances are sold, which needs steel, which keeps our factories busy. When there is value in your home, bankers will lend money and help the economy as well. It's a large gear that drives the engine.

According to economists, they predict the residential slow down will bottom out sometime in 2009 or 2010. But remember that the bottom is just the bottom. They don't tell us when business activity will return to the healthy level of the early and mid 2000's.

Other factors play heavily in overall construction and business activity as well. The lenders have tightened loan qualification standards for home buyers and people refinancing their homes. This has eliminated a significant percentage of residential construction activity. Plus new retail and commercial construction always follows the residential market and is stopped as well.

Our company develops and builds small industrial and commercial buildings for sale or lease in Southern California and Las Vegas. In our markets, several factors are contributing to the inability to start new projects. The price of land has escalated to a level that makes buying raw land impossible to allow a new project to pencil out. Banks are not lending as much on projects as they once were. This increases the equity required to get projects started and thus lowers the return on equity needed to entice equity investors. Construction material costs continue to increase which reduces the ability for projects to be affordable and financially feasible. In addition, cities are requiring more fees, longer approval processes, tougher

standards for parking and setbacks, additional safety requirements, and projects to be green. All of these factors increase total project costs beyond a potential buyer's or tenant's budget to occupy a new building versus stay in their current location or move to an older building.

All these signs lead to a continued slow down in total construction activity for an extended period of time. This will affect almost every contractor and supplier in every part of the country. I know many contractors who are still busy and don't think anything will ever reduce your workload. But even if you aren't feeling it yet, get ready for 25% to 40% less work available. In the slower areas of the country, many residential contractors and subcontractors have quickly moved into bidding commercial and public works projects. New home builders are attempting to open remodeling divisions. Some subcontractors in landscaping, electrical and plumbing are trying to start service divisions to weather the storm. When other parts of the country are slower, out of town contractors are moving into you're the busier markets to find some work and stay busy. This will lower profit margins to zero and ultimately put many contractors out of business

YOUR BUSINESS WILL BE 25% TO 40% SLOWER.

NOW WHAT?

During the last major construction slow down in the early 1990's, there was a slogan going around: "Stay alive 'til '95." People would joke about the builder's prayer:

**"GOD, PLEASE GIVE ME ONE MORE BOOM TIME
AND I PROMISE I WON'T MESS IT UP NEXT TIME!"**

Well, what did you do to not mess it up? We are just finishing the biggest economic boom time in fifty years. No matter what type of business you own, do you have a nest egg stashed away to weather the storm ahead? Are you fully invested in real estate or some other form of positive cash-flow asset? Are you willing to make the tough moves you need to do now to get your business to survive over the next few years?

I took a survey at a national association's annual meeting in early January 2008. Only 50% of them were worried about a future business slow down. In November 2008, I took the same survey again and the results were different. Over 75% of the respondents answered they are finally worried about their future and expect the total available business to be at least 25% less than it was over the last year and into the future.

I asked over 1,000 business owners and managers what they will do to survive a 25% slower economy in their marketplace. The responses are as follows:

TO SURVIVE IN A 25% SLOWER ECONOMY, WE WILL:

	<u>True</u>	<u>False</u>
1. Cut our overhead & fixed expenses by 25%	75%	25%
2. Sell 25% of our equipment	66%	33%
3. Eliminate 25% of our key people	33%	66%
4. Eliminate 25% of all field production employees	60%	40%
5. Look for projects or customers other states	75%	25%
6. Find some new customers & markets	90%	10%
7. Move from residential to commercial jobs	80%	20%
8. Bid some government or public works projects	75%	25%
9. Add some new or additional services	90%	10%
10. Do nothing different. Wait for it to get better	0%	100%

WHAT WILL YOU DO?

Do you think business will go up or down in the years ahead? What will you do to survive if your business shrinks by 25% or more? Shouldn't you start doing something about your future right now? *What are you waiting for?*

It's the last quarter in the Super Bowl. If you win, you'll get a championship ring. Lose and you will be forgotten. You are twenty points behind and only a few minutes remain in the game. What will you do different to win? Is it finally time to change your game plan and try a new set of plays? Think about your business. Most business owners know a slower business market is a reality. But most don't want to make a move and change the way they do business. They are sitting and waiting wait for something to happen.

In the slowdown of the early 1990's, my business went from \$50,000,000 to \$5,000,000 annual sales in only one year. It was hard to believe the construction business nearly stopped as quickly as it did. There just weren't any jobs to bid or build. I had to reduce the number of employees from 150 to 10. I had to cut my overhead budget from \$2,000,000 per year to \$400,000. As your business slows down, it is almost impossible to reduce your expenses as fast as your revenue diminishes. You have to keep people on staff to finish the projects and

do the paperwork long after the contract is finished. In other words, you lose money in a slowing market.

CONSIDER YOUR CHOICES!

The choice is yours. You can continue to charge ahead doing business the same way you always have and hope the economy continues to boom ahead. Or you can make some strategic moves to get ready for a business slowdown. In the late 1980's we anticipated our core industrial building construction business market to slow down in the upcoming future. To weather the storm and diversify, we made a decision to invest in the future and hired an experience retail construction division manager to seek major retail construction work. We also tried bidding public works construction at the state universities. The retail decision worked out well and we soon become a major contractor for many of the national retail chains including: Mervyns, Costco, and Wal-Mart.

What moves are you willing to take to get ready for the future? Consider two parts of your business as you decide. Look at both your target market and cost of doing business.

LOOK AT YOUR TARGET MARKET!

What types of customers have you built your business with? Do you have a short list of customers you have targeted to obtain new or repeat business from over the past several years? What other customers have you ignored as your backlog has stayed full? Which customers need what you offer even as the economy might slow in the future? What other services can you do for your existing customers? Which potential customers will gladly consider your company to be on their bid list?

I have noticed I am getting a lot more phone calls from new subcontractors seeking projects to bid. They cold call and ask if they can get on our bid list. There is kind of a desperate tone in their voices. They have to get work or they'll go out of business. They aren't looking to build a long term customer base. They're looking for work to survive until their regular customers call them again.

Before you start blindly calling every new customer target you can think of, have a strategic plan of attack. When I get those cold calls, the salesperson doesn't have a clue about our company or what we specialize in. Research your targets. Find out what kind of work they do, how they do business, and how your company can help them meet their goals. Pick only potential customers you want to create long time relationships with. Building and growing a loyal customer base takes time and commitment. Not a short term fix.

To enter a new target market, you'll have to convince potential customers your company is qualified and experienced in the type of work you're proposing on. You'll also have to demonstrate how your company can help new customers build faster, better, or cheaper than the subcontractors or contractors they are using now. Be ready to show how you can solve their problems and become a team player. Show them you are in it for the long haul. You are not there to just get on their bid list. You are there to build a relationship and you know relationships take time.

Also consider what other types of project types, locations, sizes, or services you can go after. If you are in the heating and air conditioning business, why not offer monthly service as well? If you specialize in building new commercial projects, consider offering development and construction management services. If you are a drywall subcontractor, consider adding metal stud framing, acoustical ceilings, insulation, painting, and door installation so you can become a full service tenant improvement contractor.

LOOK AT YOUR FIXED COSTS!

Another part of the equation is your fixed cost of doing business. What things do you need and what things can be postponed or eliminated from your ongoing cost of doing business? If you think your business volume will go down by 25% in the future, start cutting your overhead by 35% now. *Cut more than you think you'll need* as profit margins will also go down in a tight economy.

Start with your largest expenses first – your equipment, backhoes, forklifts, cranes and trucks. If you aren't using them on the jobsites at least 24 to 32 hours every week, they're costing you more money to own than they are making on the jobs. Sell what you don't need and lease the equipment you need when you need it. Getting rid of that old unused equipment littering up your yard will free you to focus on getting more profitable business instead of keeping your equipment busy.

Take a hard look at your management, supervision, administration, foreman, and field personnel. Now is the time to *eliminate every "C" player*, keep the "A's" and warn the "B's" they need to improve. As work slows, you will be able to replace poor workers with quality employees who will be readily available. Don't accept less than the best now. It is an employer's market so take advantage of it.

Get your team together and let them help you reduce fixed expenses. State your goal to cut your fixed cost of doing business by 20%, 30% or more. Let them come up with ideas how to make it happen. By making cost reduction a team activity, everyone will help and feel a part of keeping your business running as costs go down. Be sure to look at every major cost items including job costs, production, benefits, training, receivables, payables, banking, insurance, and technology.

DON'T JUST SURVIVE!

I hate business owners who tell me their goal is to survive. To me survival is slow death. Great business owners and managers do everything in their power to make their companies profitable in every market environment. I'm sure you want to do more than survive. Be proactive, go out and make something new happen. You can't cut your way to prosperity. You'll have to see new customers, try new markets, bid new projects, and offer new services to grow your business in a slow economy. Send me an email with your success stories explaining what you're doing different to make 2009 great and win in 2010.

CHAPTER 3

DON'T WAIT UNTIL IT'S TOO LATE!

22.5 THINGS YOU MUST DO NOW

Customers have stopped buying, companies are closing, layoffs are common, banks have stopped lending, consumer confidence is falling, and the list goes on. Many business owners hope things gets better before it's too late and are struggling to stay afloat during these tough times.

As a business owner, manager or leader your choice is simple. Do what you know you need to do and do it fast, or die a slow death. Most people are afraid to make tough decisions, try new ideas, or do business differently. So they continue to hope their outdated business strategies will keep working as they tread water or sink slowly and wait for something good to happen. Even if survival is your goal, past methods won't work. Running your company the same way you always have will result in failure. The successful will make tough decisions. What difficult choices do you need to make right now to grow your business and make a profit?

YOU MUST DO THESE THINGS RIGHT NOW! TO KEEP YOU COMPANY AFLOAT AND MOVING TOWARDS SUCCESS.

1. SET GOALS TO GROW AND MAKE A PROFIT NOW!

Stop lowering your prices and cutting costs. Start focusing on sales, customers, and making money. Write down your annual targets for revenue, direct costs, overhead expenses, and net profit for the next three years. This will get you aligned in a positive direction so you decide what steps you'll need to take to achieve your profit goals.

2. CUT OVERHEAD NOW!

Determine what your business really needs to prosper in tougher times. Decide how much overhead you can cut, so you can make a profit with reduced revenue. Eliminate all unnecessary expenditures or underutilized people. Hold a company contest to see who can cut the most money from the budget. Sell or eliminate any underutilized equipment or assets. And if you can't sell it, rent it out.

Also eliminate all non-essential expenses including extra travel, gifts, donations, office supplies, subscriptions, equipment and personnel. Hold your overhead budget at its' current level. No raises, hiring or equipment purchases (except technology). No new long-term commitments such as leases, cars, office equipment or renovations. Challenge everyone in your office to see who can cut the most out of the budget.

3. PRESERVE CASH NOW!

In times like these, cash is king and queen! Delay any major purchases. If you really need something, lease it on an "as needed" basis. Lease vs. own if you really need something to survive. Rent equipment on an 'as-needed' basis for projects. Sell equipment you seldom use. Outsource or subcontract as many things as possible including engineering, manufacturing, design, drafting, accounting, human resources, training, trucking, janitorial, job clean-up, payroll services, equipment maintenance, safety training, scheduling preparation, shop drawings, drafting, and permit processing. The more services you outsource, the longer you hold on to your cash and reduce your fixed cost of doing business. Postpone purchases except those which will make you money. Invest in marketing, your website, sales, and customers.

4. CUT YOUR POOR PERFORMERS NOW!

Eliminate poor employees who are not excelling, have bad attitudes, stopped contributing, don't make money, or don't fit into your long-range plans. In busy times you couldn't find enough good help. Today, you have a choice as good people are easier to find now. Rate your people on an "A - B - C" scale. Keep the A's, train and challenge the B's, and replace the C's with potential A's. *Keep the best & fire the rest!* You finally can easily find replacement people who want to do an excellent job.

5. CONTROL JOB OR DIRECT COSTS NOW!

Hold an all company meeting and ask for money saving ideas. Reward the best ideas with an incentive. Have them think about your soft costs, general conditions, labor costs, productivity, safety, and schedule.

6. GET OUT OF DEBT NOW!

Meet with your banker and work out a plan to pay off all of your high ticket loans. The interest rates are now lower. So consider consolidating all of your loans into one low cost payment plan.

7. CUT EQUIPMENT COSTS NOW!

Get rid of every piece of equipment you own that doesn't make you a profit every month. If you haven't used it in weeks, sell it now. You can always rent equipment when you need it.

8. SUBCONTRACT MORE NOW!

Why keep extra crews sitting around waiting for the next job. Make a deal with another competitor to share your crews to keep your costs lower.

9. GO VISIT YOUR TOP CUSTOMERS NOW!

Go and visit your customers this month. Take them to lunch or to a ballgame. Get to know them better. Ask them how your company can offer more services to get more of their work. Most service businesses have a handful of loyal customers who provide 80 percent of their revenue. Make a list of your top 10, 20 or 50 repeat customers. Go see them and ask about their needs, problems, and plans. Learn how your company can become a bigger part of their future and what else you can do to improve your relationship. Ask how can your company be a continual part of their future? How can you provide cutting edge solutions to help them prosper? How can you give them exactly what they want for the price they can afford to pay?

10. SEEK NEW CUSTOMERS AND MARKETS NOW!

Make it your urgent goal to find at least 10 new customers in the next 3 months. Continuing to sell your services or products to the same customers won't give you better results. As sales opportunities decrease, you must increase the number of sales proposals to land the same amount of business. Your selling price might be lower, so more revenue will be required to hit your profit goals. Start looking for more customers, markets, and territories. Seek difficult, technical or complicated customer requirements competitors won't go after. Find new underserved locations or forgotten customers waiting for what you have to offer.

Look for more complicated jobs, difficult projects and new markets to enter. Most of your competitors won't try new ideas during a slowdown, so real opportunities will emerge. Often times the best jobs are the ones that nobody wants. Spend more time seeking out these hidden projects.

11. OFFER MORE SERVICES NOW!

What else can you offer your customers to get more of their work? Consider design-build, pre-construction services, total team approach, partnering, maintenance, build-to-suit, joint ventures, asset management.

12. BID MORE WORK NOW!

You will need more work to keep your total profit margin at the same level. Gear up to bid at least 33% more projects. As competition increases while contract opportunities decrease, you must bid and propose on more work to land the same amount. Profit margins also decrease in tighter times, so more work will be required to just stay even. Track your estimating and bid volume, increase your number of bids and proposals to get more work.

13. INCREASE SALES AND MARKETING NOW!

Now, more than ever, you must make marketing and sales your top priority. Advertise or mail to your target list monthly. Enhance customer relationships via meals, sporting events, and time together. Send thank-you cards and handwritten notes to every customer to let them know you appreciate their business and want to do more. Upgrade your image, presentation, stationary, uniforms, facility, signs, storefront, and web-site. Tell you loyal, repeat and potential customers what value added services you provide. Build true friendships that will

benefit your business. Send informational mailings to your entire target customer list every month.. Let everyone know you appreciate their business and want to do more for them. Mail articles that will help your customers improve their business. Show you truly care about their future.

14. SEEK BETTER SUBCONTRACTORS & SUPPLIERS NOW!

The slow down gives you the time to find better subcontractors and suppliers who will give you better service and lower prices. Do it!

15. ADD PROFIT CENTERS NOW!

What can you do to expand your business? A roofing contractor started a pallet company and now does over \$1,000,000 in pallet sales.

16. GET IN THE OPPORTUNITY BUSINESS NOW!

Why do you continue to only offer what you've always provided? Wealthy business owners realize their companies are platforms to seek business opportunities to maximize their bottom-line. For example, speedy printers keep busy by printing for customers who show up at their store. Successful printers are pro-active and seek new creative types of entrepreneurial opportunities like joint venturing with authors to publish books or producing catalogs for a piece of the profits. Seek strategic alliances, ventures, new profit centers, and additional services.

17. ADD NEW PROJECT TYPES NOW!

To grow you must expand your project types. Go out and land some new work in new territories and project types.

18. SUBCONTRACT MORE!

For some contractors, subcontracting major portions of their work sounds like a big headache. Our company subcontracts 100% of our work. We have cultivated a strong group of quality subcontractors who we trust and rely on to meet our schedule and provide quality workmanship. Good subcontractors are much easier to find and manage than the number of people it takes to self-perform work. Plus, when the job is complete, your payroll stops! What part of your work can you subcontract?

19. SHARE YOUR PROFITS!

Open the books to your management team and share the financial rewards of your company's success. A unified team focused on survival, thriving, customers, profitable sales and making a profit has a much better chance of success than trying to manage alone. Two heads are better than one. Five to ten heads make a winner. What have you got to lose, except your company, unless you try it?

20. INCREASE SPENDING ON TECHNOLOGY NOW!

Can you improve or become more efficient by implementing cutting-edge technology? Make it your goal to eliminate paper and never stop upgrading your technology. In the past, General Electric cut 20% of their overhead costs in one year through technology. What can

you eliminate by using more technology? How about making it your goal to never use blueprints again? Or eliminating paper for all contracts, checks, bids, proposals, memos, project correspondence, files, records, change orders, contracts, job meeting minutes, schedules, timecards or daily reports. Never stop upgrading the technology you use! You can do it with technology goals and a taskforce to make it happen.

21. SEEK COMPANIES TO BUY NOW!

Weak competitors may need an infusion of cash and consider merging with your business. Keep on the lookout for business ventures available at a reduced entry cost. For example, a competitor may want to sell his company or need additional cash to stay afloat, and consider merging with your business. Get out of your comfort zone and look for new ways to build a great business.

22. BUY REAL ESTATE NOW!

Seek opportunities to turn your built-up cash reserves into wealth building investments. Start buying a small rental property you can fix up with your expertise and crews. Look for distressed or under-priced real estate to purchase. The best investments I have made were buying older beat up properties that needed upgrading and good management.

BONUS #22.5: HAVE MORE FUN!

Make a decision to stop whining and complaining about the economy, the market, your competitors, your customers, the President, or your current situation. Be positive. Look for the good in everything. Your attitude is your choice. Choose to be happy.

You can continue to do business the same way and hope it gets better, or you can start looking for new ways to build your business. The only way to succeed in tough times is to make tough decisions, face reality, and change the way you do business. Don't wait until it's too late.

IMPLEMENT THESE 22.5 IDEAS NOW!

CHAPTER 4

RE-VIEW, RE-DO & RE-NEW!

12 STEPS TO RE-VIVE YOUR BUSINESS

It's the start of a new season for your team. Over the last several years your team has won more games than it has lost but it still hasn't won a league championship. Always close but never the premier team that every other team aspires to become. Your team owners are a little frustrated with your performance and want a winner. Second or third place won't cut it much longer. Your stockholders want a better return on their investment and are threatening to replace you if major changes aren't implemented and things don't get better fast.

As you reflect on your company's past successes, challenges, and failures, how was your performance? Would you have won a championship with your business strategies, managers, players, training program, systems, and plays? Now it's the start of a new season and you want to become the best team in your league. Should you call the same plays with the same players? Should you keep the same management team and use the same strategy? Should you play the same game with the same equipment?

Think of the premiere teams in sports history. They include the Boston Celtics from 1959 thru 1966, the Green Bay Packers from 1960 to 1968, or the New York Yankees almost every year since 1922. What sets them apart? In almost every great winning professional or college sports organization is a tough, focused, decisive owner or coach. These winning ***leaders are not afraid to make tough decisions***, change their strategies, move players around, replace poor performers, try some new plays, and surround themselves with the best management team in the business.

What do winners do at the start of every season? They RE-VIEW their past performances and analyze what changes are needed to become better over the next season. They rate their strengths and weaknesses, weigh their current situation, and look at their competition. Then they decide what changes they need to make.

Now it is your turn to be a championship winning coach
and build the best company in your marketplace.

WHAT DO YOU NEED TO RE-DO?

1. RE-BOUND!

First and foremost, complaining about your competition, customers, employees, or the economy won't win any games. It only makes things worse and demoralizes those around you. Do you think winning coaches talk about all the reasons they can't win enough games? No, they get focused on the positive things they can do to *build a winner*. I am so tired of listening to poor business performers talk about how bad it is. No wonder they can't build profitable companies, get customers to hire them, encourage their people to perform at a higher level, or grow their business. They are the problem. They focus on the negative instead of the positive. In order to build a winner and achieve bigger results than your past performances, look for opportunities to improve your company, change how you do business, leverage your time, motivate your team, call new plays, find new players, and RE-BOUND at a higher level.

2. RE-START!

Forget about how you've done business in the past. It wasn't good enough then and won't give you the results you want in the future. In order to become the best and most profitable company in your market, *start* with a *clean* sheet of drafting paper. What would a winning team look like? How would it be organized? What would be your role? What type of customers would it serve? What type of projects would it specialize in? Would it sell low price and be at the mercy of its' customers to decide if it gets new work, or would it create a service that customers seek, want, demand, and pay top dollar for? Business owners get stuck in their own rut doing business the same way with the same customers expecting things to change. Be a winning coach. Don't be afraid to RE-START by changing your line-up, plays, strategy, and how you run the team.

3. RE-BALANCE!

Do you remember the reason you went into business? To build a profitable company that works without you doing all the work, is organized and in control, and run by your management team. The end result of your risk taking should be freedom and wealth. Not hard work and little money. Never forget the main reason for owning a company is freedom and time to enjoy the benefits of business ownership. *Put yourself first*, not your customer or employees. You can't serve customers well unless you are refreshed, healthy, and full of energy.

Dedicate time to RE-BALANCE your life and daily activities. Find time to do what you enjoy doing outside of work. Block out Friday afternoons for your hobby, or Tuesday mornings for time with your family, or Wednesdays for community or charity volunteer work. If all you do is work, what's the point of owning a company? Don't miss out on the benefits of hard work and taking business risk.

4. RE-VISIT!

Football teams have evolved over time. Players have become more skilled, bigger, and faster. The plays coaches called twenty years ago won't win many games today. The great coaches have had to learn to manage their team differently if they want to continue to produce winners. Now's the time to take a hard look at how you do business and if your current strategy is viable today. I received an email from a construction company owner asking what they could do to win more work. He stated that because of the economy, there were fewer projects to bid on, and there were often twenty or more bidders on each bid opportunity. I was shocked. What was this business owner thinking?

How can you make any money competing against twenty other companies for jobs awarded based solely on the lowest price? Obviously he had been somewhat successful in the past when work was plentiful and there was enough business for everyone. But *in a tighter economy, the old strategy won't work*. He needs to change how he does business and RE-VISIT his strategy and what he offers customers. Offering the same things every competitor does creates no competitive advantage and no profit large enough to build a sustainable company. Is your business strategy viable in today's marketplace? Will it build a winning company that works for you? It's the right time to take another look at how you do business and what you can do to offer something different than your competitors.

5. RE-TOOL!

The business world is getting more and more competitive. Even professional sports teams are doing whatever they can to cut out the fat. As a season ticket holder to the Anaheim Ducks hockey team, I have observed their ticket renewal process becoming super streamlined and efficient. I get an email to renew my tickets with several automatic payment plan options. No phone calls or personal contact. Everything automatic. And if I can't attend every game, they give me the option to email my tickets to friends, sell them on their website, or donate them to charity. All with a click of the keyboard online.

What should you do to RE-TOOL how you manage your business to save money and increase efficiency? To *streamline your daily business* activities, perhaps you should consider using your website, technology, emails, or the internet to pay your bills, invoice customers, post shop drawings, order supplies, send proposals, market your company, track deliveries, schedule employees, communicate with customers, maintain vehicles and equipment, or invest your money.

6. RE-FINANCE!

The best professional sports teams usually are well funded and financed. A strong financial foundation gives business owners the opportunity to hire the best players, market better than their competition, try new types of business models, and take advantage of opportunities.

Now is the time to *take a hard look at your finances*, your financial systems, and your cash equity investment. I often see small companies struggle when they don't focus on making their numbers, have good financial controls in place, and are under funded.

By installing excellent financial software managed by an experienced accounting manager, you will take a large step towards building a better company. With these tools in place, you'll be poised and ready to seize opportunities like finding property at a reduced price or other companies in need of a cash infusion. But if you discover you are actually cash strapped, you'll have the financials to present to another company you may want to join forces with. By merging your company with a stronger one, the joint effort will enhance the financial viability and strength of the total entity. Keep your eyes open for strategic alliances and joint ventures that will make your operation better. Look for ways to RE-FINANCE your company via mergers and acquisitions. And seek investors who will strengthen your balance sheet to negotiate tough times.

7. RE- STRUCTURE!

Most companies use the same unwritten organizational chart for years without ever changing it. The owner is at the top of the chart and accepts most of the important roles like chief salesperson, general manager, chief estimator, and money manager. But over time, the old chart doesn't work as business and customer demands change. For example, on a professional baseball team, the marketing manager used to be in charge of advertising on television and in the newspaper to sell tickets. Now ninety percent of marketing is done over the internet. Managing internet marketing requires a different skill and talent than the old role of marketing manager.

What outdated positions do you still have? What new positions do you need to compete today? Using the example of professional sports teams, you should also consider changing the way you stay in touch with past customers and attracting potential customers. Your old equipment manager was a glorified mechanic. Now he needs to be fully responsible to get a return on your equipment investment plus keep everything working efficiently. The old role of an estimator was to prepare quantity take-offs and price jobs. Now he must be a director of presentations, video modeling, power point slide shows, and master of negotiating complicated design-build contracts with professional engineers. The old role of general field superintendent was a pusher and problem solver. Now he has to be fully computerized to coordinate complex challenges, schedule, expedite material, crew production rates, and contract management. Perhaps it is time to RE-STRUCTURE and take a hard look at your company organizational chart, job responsibilities, and who is in charge of your operations.

8. RE-FOCUS!

If you've never played ice hockey, you'll find it's a hard game to follow, confusion, low scoring, and very technical. Therefore you probably would never consider buying a ticket or going to a game. To expand professional hockey into the warmer lower states in the USA, the NHL had to offer more than hockey to the non-hockey crowd. They had to realize the game they had always played in Canada, while exciting to Canadians, won't sell tickets in the USA. They had to change their focus from hockey to entertainment.

What does your company offer or do different to ***attract customers to pay full price*** for your services? Have you changed your marketing strategy, proposal, bid presentation, image, or guarantee to gather new fans of your company? Have you changed

your target market, project types, or delivery systems to expand your customer base? Trying to convince customers to hire your company using the same old bid strategy and low price methodology won't get them to buy tickets from you at premium prices. It is time to RE-FOCUS your customer strategy and look for new customers in new markets and new project types by offering something exciting that will fill seats and get customers excited about paying your company what it's worth.

9. RE-BUILD!

When the National Hockey League added the Anaheim Ducks, it quickly became one of the hottest teams in the league in merchandise sales. They had teal and purple jerseys which stood out and attracted attention. But over time, they looked dated, too cute, and not tough enough for true hockey fans. So sales of their gear slowed. A few years ago, Disney sold the Ducks and the new owners who decided to change the look of the team. The fans were skeptical and said it wouldn't work. When the new tougher black, gold, and orange jerseys were revealed, fans started buying again and the team won the Stanley Cup championship the next year. Now, merchandise sales of Ducks gear is at the top of the charts in the league.

Image isn't the only reason the team won the cup. But it did help. The Ducks were able to change their colors, look, slogan, music, theme, and perception in the league. The new look felt like a winner and created excitement. It gave the fans a new reason to cheer and opponents a look to fear. *Take a fresh look at your overall company* image, logo, stationary, proposal format, communications, presentations, uniforms, trucks, job signs, office, showroom, business cards, and website. Do they create any excitement or are they old, tired, and like everyone else's? Do they give out the right professional clean impression to your customers? Does it make your employees proud to be a part of a winning team? Does it promote technical expertise and value? Now is the right time to RE-BUILD your image. To be the best, customers must perceive you are the best.

10. RE-VAMP!

Every year professional teams take a hard look at their playbook. They bring in new coaches to replace the ones who didn't develop winning plays. Even the Los Angeles Lakers are now trying a new offense instead of the triangle they have used for years. What plays do you call over and over, year after year? *Have you called any new plays lately?* Your management style most likely is not the best in today's competitive marketplace to maximize the bottom-line results you want. Perhaps it's time to RE-VAMP your field, project management, and operational systems.

Make a list of the systems and procedures you have in place which guarantee and deliver consistent results every time. Then make a list of all the problems you have experienced over the last year that has cost your company money. Then decide which problems can be solved with new plays for your team to use. For example, if you are challenged with getting paid for extra work, create a system for field changes and implement it companywide. If your employees are not being productive, challenge them to design a productivity program that

increases their efficiency. If you are not achieving your goals on a regular basis, facilitate a discussion of your team leaders and develop a system to achieve every project goal.

11. RE-FRESH!

Even winning professional teams take a break between seasons to rejuvenate. I like reading how athletes spend their time off. Most go back to their hometowns and hang out with family and friends, fish, golf, hunt, workout, *do nothing*, and refresh. This allows them to return to training ready to hit it even harder with renewed energy. How much time do you give yourself on a regular basis to renew?

I was speaking at a company annual convention in New Orleans. The opening party was incredible. They had a mardi-gras parade for the group with music, jugglers, clowns, and lots of beads to throw. At the party there was a fortune teller offering advice. She approached me and asked if I wanted her ideas on my situation. She told me I needed more down time in my life. I rebutted that I play golf two or three times a week and take lots of trips with my wife. She smiled and said that sounds like work, not relaxation. She was right. I fill my down time with competitive activities or meaningful work. I rarely sit down and do nothing, read a novel at the beach, or just swim in the ocean. Wow! Stop and smell the roses. To continue building your business, take time to RE-FRESH on a regular basis. Take regular two or three day breaks to do nothing. And take a two week vacation every year. You deserve it. Plus your customers and employees will appreciate the new you too.

12. RE-LIVE!

Every once in a while, I dream about owning a golf course. I imagine as the owner, I will get to play golf every day, be surrounded by my golfing buddies, have lots of fun, and make money enjoying my hobby. But the fantasy becomes reality when I talk to a friend who actually owns a local golf course. He works seven days a week, sixty to eighty hours per week, is on call full time, and rarely plays any golf. Not the dream I had in mind. *Are you living your dream?* Is your company delivering exactly what you want it to? Why not? Never forget your dream. Write down specifically what you want your business to do for you. Next decide what you must do to turn your fantasy into reality. RE-LIVE it every day by reviewing your wish list and taking the actions required.

RE-NEW!

Think like a winning coach. Stop and RE-VIEW where you have been, the results you have accomplished, and what changes you need to RE-DO your company to develop a winning team. Starting over gives you the ability to go in new directions, change what doesn't work, and capitalize on what gives you're the biggest return. For example, every year you decide if you'll RE-NEW the magazine subscriptions you subscribe to or not based on which you like or give you're the biggest bang for your buck. Do the same in your company every year. Decide which strategies, plays, and players you will RE-NEW to build a champion.

CHAPTER 5

WANT TO STAY BUSY OR MAKE MONEY?

As a business owner, I bet you love what you do. You're really good at doing your work with pride, integrity, and quality workmanship. If asked, you tell people you are the best in the business, stand by your finished product, and deliver personal service. You have spent years working hard, building your company, grooming your management team, developing supervisors and foreman, training your crews, and growing your equipment fleet. You have a small list of customers who keep your company busy and provide you steady work on an ongoing basis. Your business pays your bills and often there is a little left over to buy a boat or recreation vehicle to enjoy on the weekends. Life is good as an entrepreneur and business owner.

THEN THE ECONOMY GETS SLOWER. NOW WHAT?

Never thinking a slow down will affect your business, you continue to do business the same way you've always done and hope the economy gets better. But it doesn't and there are less jobs to bid on now. So you lower your prices to stay busy and keep your crews and equipment working. Your good old customers don't have much new work so you venture out into new territories. Your competitors lower their prices even more and project bid lists grow from three to six to twelve to fifteen or more. The only way you can get any work now is to be 'stupid low' which guarantees *you'll never see any bottom-line profit* for a long time in the future. So you bid more and more jobs in hopes of landing any work you can find. You start bidding on projects where you have no experience, track record, or expertise. Anything to keep your doors open, your crews busy, equipment working, and cover your overhead. Now what?

Then you finally land a few new jobs. Relief! Back to work. But within a few months, these new jobs start coming in over-budget. These projects are different than the ones you usually work on and the unfamiliar contract clauses and specifications cause you some grief. You have a tough time working with these new customers. Your crews aren't very efficient and productivity is poor as they know there isn't much new work for them when they finish the jobs they're on.

So it starts costing you money to finish the few projects you have going. And your paycheck is only a distant memory as you begin to feed your company to stay afloat and keep unneeded employees and managers on the payroll as you hope to land some new work some day soon. Then your lenders start calling to meet and review your monthly profit and loss statements before they renew your line of credit. And then your suppliers call to notify your

monthly accounts are late, you must get them current, or you will be put on COD. Now what?

STOP! TIME-OUT! HOLD EVERYTHING!

What are you doing? Why are you slowly going out of business by spending your savings and trying to keep your crews and equipment busy? How long can you survive feeding your company every month? Do you think something good will happen quickly to renew your bank account balance? Will your long time employees help pay your monthly expenses as a thank-you for keeping them busy when you are totally out of money? Will your underutilized equipment fleet be able to produce enough cash-flow to survive? It's time to stop and take a hard look at what you are doing right now before it's too late.

When work was plentiful, it was easy to stay busy doing the same things over and over to the same customers. You didn't have to look for new ways to improve your business, new services to offer, or new customers to build relationships with. Just bid enough jobs to your same five or ten customers, you'll get your share, and make enough money to stay in business. You really didn't have to be the best, creative, or innovative. You just had to be as good as your competition. The old saying:

“A RISING TIDE LIFTS ALL BOATS”

applied during the good times. But now as the tide goes out, all boats will go down as well.

During one of my recent “Profit-Builder Circle” two day business owner boot camp academies I hold every few months, I asked the attendees what they could do to make a profit if they lost 50% of their business in the next few months. Most didn't have an answer. They were so used to doing the same thing and business the same way for so long, they were stuck. Most said they would just try to survive. Survive? Survive doing what? I again restated the question and asked them to consider that all of their sources of past business would be non-existent and they would have to do something different. Still no real good answers. Do you have an answer to the question?

As I started to dig deeper, David told us he was an underground utility, sewer, water, and storm drain contractor in Florida. Ninety percent of his customers comprised of track home builders and ten percent were public works and Cities. *The good news* was that over the last ten years he had built a large successful and profitable company doing over \$8 million in annual sales. He had over 25 managers and supervisors, 150 field employees, 100 pieces of equipment, a large yard, an equipment manager, two full time mechanics, and a net worth in excess of \$5,000,000.

The bad news his home builder customers had put all of their projects on hold indefinitely and he was now pursuing more public works projects to keep his equipment and crews working. On these projects, the bid lists had grown to over twenty bidders, and the only way he could win any contracts was to price lower than his actual costs. Plus his

\$1,000,000 annual overhead expenses were starting to eat away at his net worth he had built up over the last five years. David didn't know what to do.

I asked David how long he would last waiting for something good to happen. He said he could probably hold on for at least a year. How much would it cost? He said he would lose at least \$2,000,000 per year trying to keep everyone working. I asked him if it was worth it to give up everything he had worked for just to keep his long time loyal employees and managers working while his nest egg depleted. His simple choice: keep the money or give it to employees hoping the economy comes back fast. Not an easy decision. Then I asked what his equipment was worth. He said he could sell all 100 pieces of his equipment for around \$5,000,000 net after debt.

Now the real question for you: *Why are you in business?* Is David in business to put pipe in the ground, grow his equipment fleet, and pay his overhead expenses? Many business owners forget the purpose of their business is not to cover their costs, do work, and keep busy. It is to give them what they want. Do you want to only break-even by working hard, and keeping yourself, your crews, and equipment busy? Or do you want to own and build a company that produces a constant flow of money, passive income, equity, wealth, and freedom to you as the owner?

**YOUR BUSINESS IS A TOOL TO DELIVER RESULTS YOU WANT
AND FULFILL YOUR DREAM OF BUSINESS OWNERSHIP.**

David and I discussed his options in detail. Keep doing what he had always done and watch his future disappear. Or consider a radical change. If he sold eighty percent of his equipment; reduced his overhead by 20 people to one project manager, an estimator, and a few office staff; and just kept a few crews working; he could stay in business at a reduced break-even level of \$1,500,000 in annual sales. That way, when the economy turns for the better, he could jump right back into the main business he excelled at and his company would be one of the last underground contractors still standing.

Then he could take at least \$3,000,000 generated from selling his equipment and invest it. I suggested he start looking to buy under-market and under-valued fixer upper homes in good locations that could rent out easily to families at break-even lease rates. I recommended he seek single family homes in clean and safe neighborhoods near business centers, schools, shopping centers, hospitals, and government offices. He could utilize his crews during down times and when work was slow to do the repairs and refurbishment on his investment properties.

David made a goal to sell much of his equipment fleet and invest \$3,000,000 to purchase 100 houses (100 houses @ \$125,000 average price = \$12,500,000 in value) within the next six months. If each home appreciated at least 25% over the next three years, his \$3,000,000 investment would reap him at least \$3,125,000 in net profit. This is a lot more than his

construction company would have ever made, even in good times. David realized that his business *was not the end, but a means to an end* to ultimately get what he wanted.

Barry also was also in the ‘Profit-Builder Circle’ and listened to our discussions. He owns a sheet metal fabrication and construction company specializing in high-end metal work, stainless steel, copper, and specialty work, as well as flashing and gutters for homes and industrial buildings. As the economy started to slow, Barry told us *he hadn’t waited to take action*. A year ago he decided to get into the heating, ventilating, and air conditioning (HVAC) service business. Several of his key employees were competent in HVAC work as well as sheet metal construction. His estimators (sales people) were already calling on contractors, apartment builders, facility managers, restaurants, retail stores, and real estate developers. Most of these existing customers owned buildings that needed ongoing HVAC service. A perfect match to start a business that’s recession proof. Buildings still need to be serviced regardless of the economy.

Barry’s business plan was to build a HVAC service business directed at commercial buildings, facilities, and properties. He started by investing in his people and sent them to get certified by the major HVAC equipment manufacturers as trained service technicians. Then he moved two of his top managers into the role of customer service manager and business development manager. Today his HVAC service company generates over \$250,000 in recurring monthly revenue and contributes to help pay his overall company overhead plus contribute to his profit margin. Barry thought out of the box and *looked for opportunities* that would compliment his overall business operation. He realized his thirty years in the sheet metal business wasn’t the reason for being in business. He decided to do something about his future and invest in starting another complimentary business that would delivery steady returns every month.

Last month I spoke at the annual “World Of Hardscape” convention and trade show.

Ninety five percent of the attendees *seemed stuck* doing only what they do or know how to do. They said their businesses were slow, there was too much competition, and they hoped hard work would make it get better soon. They are specialists who furnish and install concrete pavers, or bricks, or barbeques, or patio covers, or landscaping. As a result, they struggle to cover their costs and make any money. Why? They only do what they are comfortable doing.

The five percent of the “Hardscape” show attendees who are really successful had listened to their best customers and made decisions to deliver what their customers wanted. These profitable companies offer full service, complete, turn-key, design, build, and maintenance services. Many homeowners buy low price and just want pavers or plants and then ‘poor-boy’ the rest of the job themselves. But the high-end homeowners want total outdoor living environments, lifestyle experiences, care free service, and ongoing total service and maintenance.

Contractors who offer first class professional service packages, make a lot of money, and have a long list of loyal customers by offering everything these top customers want. Think about what full-service outdoor management companies can offer to deliver what their customers want: design, demolition, irrigation, landscape, hardscape, walls, fencing, patio covers, outdoor kitchens, swimming pools, spas, waterfalls, patio furniture, ongoing pool maintenance, gardening service, annual tree-trimming, monthly lawn service, fertilizing, pest control, roof sweeping, holiday lighting, house exterior washing, snow plowing, and trash hauling. If your company offered a full line of services, could you make more money than you are making now during good and slow times?

ARE YOU STUCK AND COMFORTABLE doing what you've always done? Haven't tried a new service, market, or customer type in a long time? Don't be afraid to get out of your comfort zone and look for ways to capitalize on what you've got to build your future. It's never too late or the wrong time to reassess your business plan and build a new and improved company that offers more, does more, and generates a steady stream of revenue. Look at your strengths, weaknesses, threats, opportunities, assets, people, customers, and marketplace. Look for opportunities and expand your thinking. Your only choice is to answer the question:

DO YOU WANT TO STAY BUSY OR MAKE MONEY?



ABOUT THE AUTHOR GEORGE HEDLEY

George Hedley, ‘The Business-Builder’ is an entrepreneur, business owner, and the recognized authority on how to build a business that consistently produce bottom-line results, loyal customers, leaders, and profits. He is the author of several books including: “On-Purpose...On-Target!” “The Business Success Blueprint” series and ‘Get Your Business To Work!’ George is also a regular columnist in numerous magazines every month.

George’s expertise is based on his real world experience leading people; running a profitable company, and getting things done. He founded & built his commercial construction and development company from \$0 to \$50 million dollars in only 7 years! For his accomplishments, George received the nationally recognized award “Entrepreneur of the Year” by Ernst & Young and “Venture” magazine. George is a graduate of the University of Southern California in Civil Engineering and has served as President of 5 industry associations. He lives in Newport Beach, CA. and plays golf several times a week with his favorite golf partner, his wife Alana.

Today, along with managing his company, George owns HARDHAT Presentations and is a popular speaker to companies and associations. He has earned the prestigious ‘Certified Speaking Professional’ designation from the National Speakers Association. His ‘Business Building Programs’ include topics on Building Leaders, Profits, Customers, and Wealth. He also holds in-depth 2-day ‘Profit-Builder Circle’ boot camps for business owners to help them get their businesses to work.

LET’S TALK ABOUT BUILDING YOUR BUSINESS!

Contact George via email at for information about **speaking** to your organization, signup for his **free monthly management e-newsletter**, or signup to attend a ‘**Profit-Builder Circle.**’



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