

Paul Hoyt's "Office Hours" Series



paul  hoyt

Office Hours

grow

inspire

thrive



www.PaulHoyt.com ** 877.For.Hoyt ** 415.997.8001



Welcome to Office Hours

- A relaxed, informal mentoring program
- Held every Monday at Noon Pacific Time
- All recordings, slides, and exercises are archived in our member's area
- All recordings are available on my YouTube channel:

www.YouTube.com/user/PaulHoyt

grow

inspire

thrive





The Reasons

- Being a successful small business owner can be a great experience!
- But it's tough - you need Education, Training, Tools, and Team to be successful
- I want you to get to know me

grow

inspire

thrive





The Reasons

- First and most importantly, I want you to know that I care about you.
- I want you to succeed in every area of your life, whatever that means to you.
- I want you to find the **greatness**, the **happiness**, the **divinity** within yourself, and then remember it, embrace it, and live it every day.

grow

inspire

thrive





My Passion

- To increase the survival rate...
- Accelerate the growth rate...
- And reduce the struggle rate of businesses in America

grow

inspire

thrive





My Vision...

- To help millions of CEOs and Entrepreneurs accelerate their business growth and enjoy greater harmony and balance in their lives
- To help them “Grow and Thrive and blast past Survive!”
- You can help by passing the word

grow

inspire

thrive





Office Hours Agenda

- In depth discussion of a business success principle
- Closing remarks, special offers, and invitation for next weeks session
- Open Q&A and coaching

grow

inspire

thrive





Join Us!

- Brilliant Business Groups on Facebook and LinkedIn
 - <https://www.facebook.com/groups/BrilliantBusiness/>
 - <http://bit.ly/BrilliantBusinessGroup>

grow

inspire

thrive





Join Us!

- Business Success Principle of the Day postings on both Facebook and LinkedIn
- Energy of the Day posting on Facebook
- Make comments, ask questions, share insights and “takeaways”
- “Like” my business page on Facebook

grow

inspire

thrive





Today's Topic:

- **The Truth about the E-Myth**
- Based on "The E-Myth Revisited: Why Most Small Businesses Don't Work and What to Do About It"

By Michael Gerber (2001)

grow

inspire

thrive





The Key Performance Areas



grow

inspire

thrive





The Key Performance Areas



grow

inspire

thrive





Agenda

- The Startup Challenge
- The E-Myth
- The Three Personalities
- The Phases of Business
- The Business Development Process
- Other Key Ideas
- The Bottom Line

grow

inspire

thrive





The Startup Challenge

- 40% of businesses fail in the first year
- 80% fail within 5 years
- 96% fail in the first 10 years

grow

inspire

thrive





The Entrepreneurial Myth

- “Small businesses are started by entrepreneurs risking capital to make a profit”.
- Not true! Most are technicians looking for a more satisfying place to do their work.

grow

inspire

thrive





The Entrepreneurial Myth

- A hero, standing alone, defying the odds, triumphing over incredible challenges, persevering through great pain, and reaching the promised land of wealth and personal greatness.
- Very rare.
- Most had an Entrepreneurial Seizure

grow

inspire

thrive





The Entrepreneurial Seizure

- You were darn good at what you did, and suddenly got the idea that having a business was the perfect next step.
- You HAD to start your own business
- The risk, the warnings, the initial challenges could not dissuade you
- You jumped in with both feet

grow

inspire

thrive





My Take

- Sometimes, there is a triggering event
- Many people don't decide all at once, they think about it a long time
- They often dip their toes in the water before diving in
- And before they know it, they are heavily invested
- And then they get addicted

grow

inspire

thrive





What is So Addicting?

- The thrill of calling the shots and doing your own thing
- Endless learning opportunities
- The possibilities of massive wealth and “going viral”
- Random positive feedback
- “Three feet from Gold”
- Pride

grow

inspire

thrive





The Fatal Assumption

- “If you understand the technical work of a business, you understand a business that does technical work.”
- Being great at what you do is enough.

grow

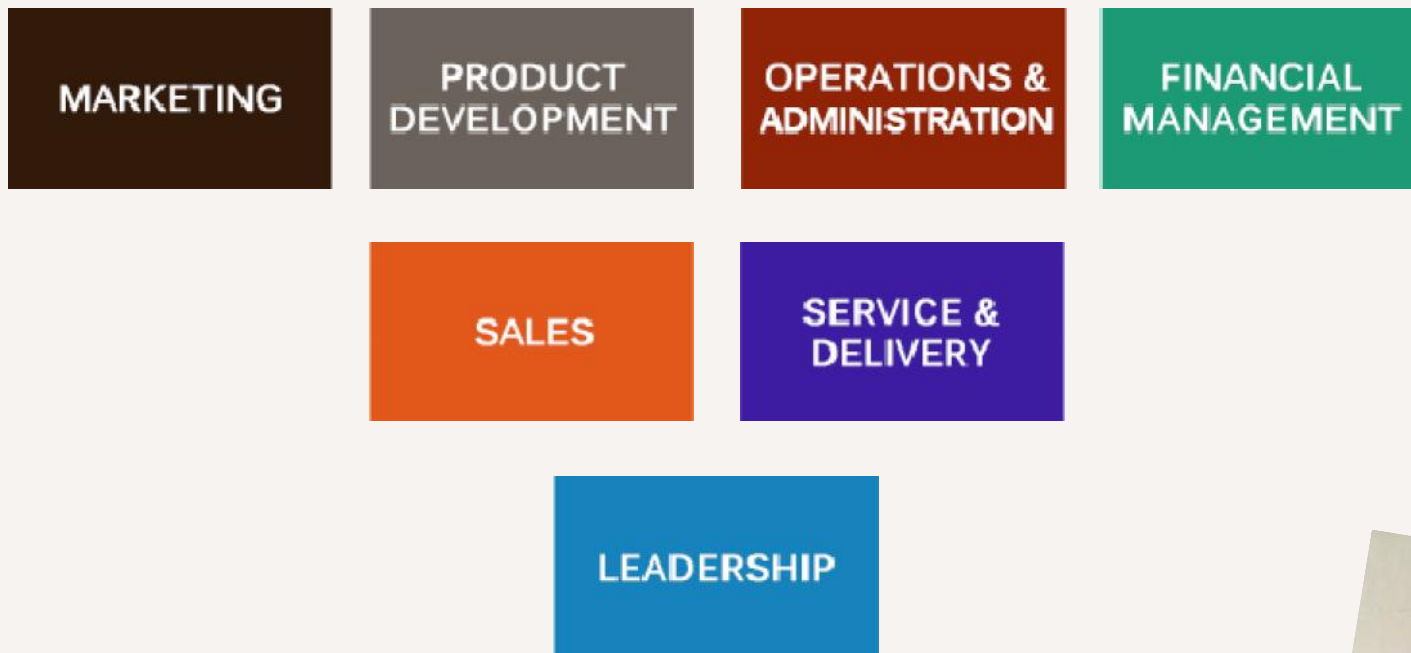
inspire

thrive





The Key Performance Areas



grow

inspire

thrive





The Key Performance Areas



grow

inspire

thrive





The Key Performance Areas



grow

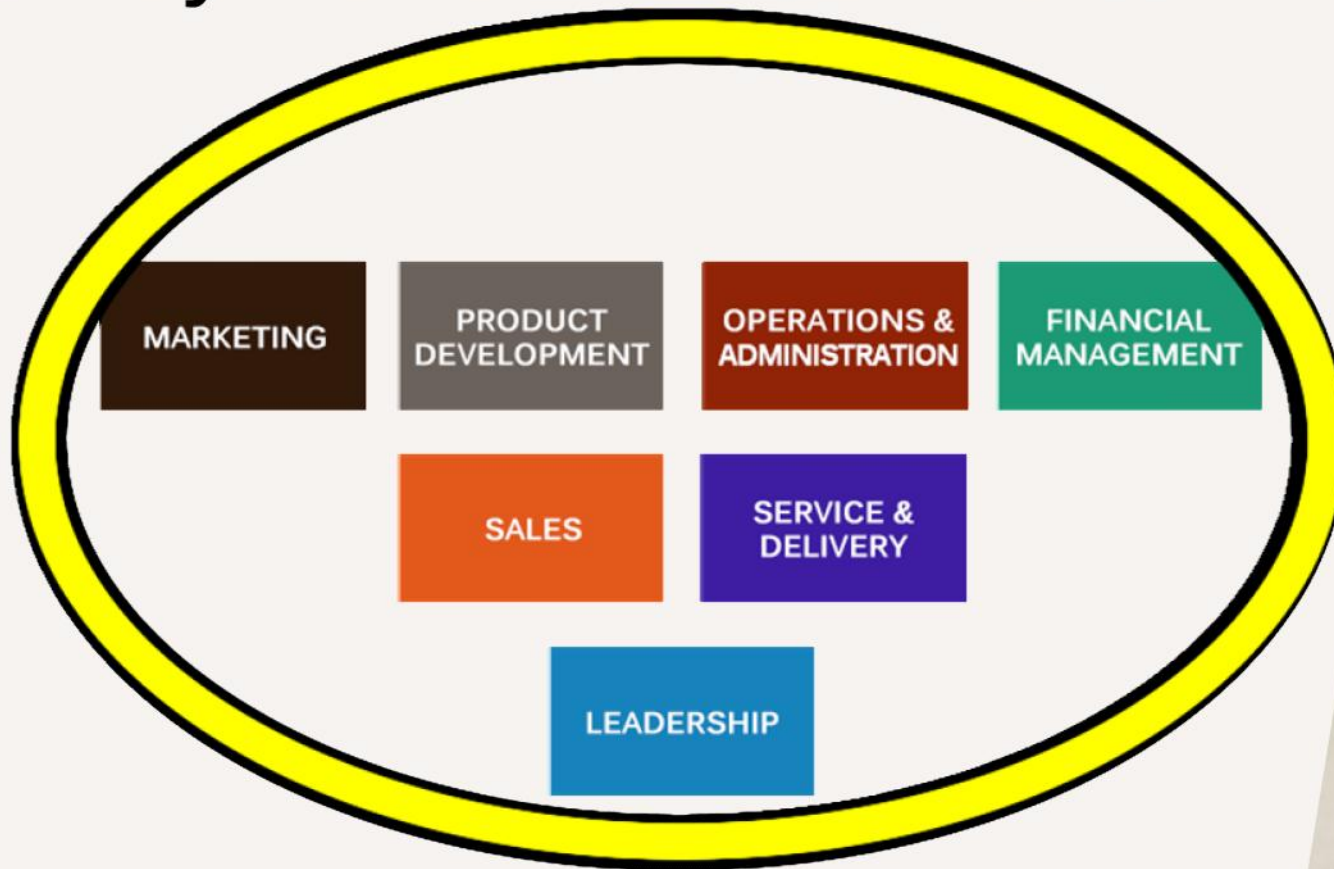
inspire

thrive





The Key Performance Areas



grow

inspire

thrive





The Three Personalities

- Entrepreneur
- Manager
- Technician

grow

inspire

thrive





Entrepreneur

- Visionary
- Lives in the Future
- Innovative
- Creative
- Craves Control

grow

inspire

thrive





Manager

- Pragmatic
- Lives in the past
- Planner and organizer
- Clings to status quo
- Craves order

grow

inspire

thrive





Technician

- The Do-er
- Tinkers
- Lives in the present
- Happy to be working on one thing at a time
- Great pride in knowing how to do it.

grow

inspire

thrive





The Goal: Balance

- Understand the strengths and weaknesses of the each of the personalities
- Have all of the them on your team

grow

inspire

thrive





Other Systems

- Bill Stierle's Thinking Processes :
 - Visionary
 - Connector
 - Analyst
 - Implementer

grow

inspire

thrive





Other Systems

- The DISC Profile:
 - Dominant
 - Influential
 - Steady
 - Compliant

grow

inspire

thrive





Other Systems

- From Nail it Then Scale It:
 - The Hacker
 - The Huckster
 - The Hopeful
 - (the technician, the sales person, the visionary)

grow

inspire

thrive





Phases of Business

- Infancy
- Adolescence
- Maturity

grow

inspire

thrive





Other Systems

- Concept
- Early Revenue
- Expansion
- Maintenance
- Exit

grow

inspire

thrive





Other Systems

- Start-up
- Moderate Growth
- Rapid Growth
- Turnaround
- Exit

grow

inspire

thrive





Business Development Process

- Primary Aim
- Strategic Objective
- Organizational Strategy
- Management Strategy
- People Strategy
- Marketing Strategy
- Systems Strategy

grow

inspire

thrive





Primary Aim

- Vision, values, dreams
- What you want the future to look like
- What you wish to do, have, and be

grow

inspire

thrive





Strategic Objective

- SMART Goals
- Ways to measure your progress
- Revenues, profits, customers, employees, etc.

grow

inspire

thrive





Organizational Strategy

- Organizational chart
- Operations manual
- Should include all work functions

grow

inspire

thrive





Management Strategy

- Optimized for capable managers, not superstars
- Automation is the goal

grow

inspire

thrive





People Strategy

- Communication
- Culture
- Hiring, promoting, evaluating process

grow

inspire

thrive





Marketing Strategy

- Seek to satisfy the customer's unconscious mind (e.g., their emotional needs)
- Demographics and Psychographics

grow

inspire

thrive





Systems Strategy

- Hard systems (physical things)
- Soft systems (ideas and processes)
- Information systems (interactions between Hard and Soft systems)

grow

inspire

thrive





Customer Driven Process

- Primary Aim / Vision of the Company
- The Value you Bring to Your Customer
- The Sales and Marketing Strategy
- The Delivery Strategy
- Infrastructure Strategy
- People Strategy

grow

inspire

thrive





Other Key Ideas

- Focus on repeatable, sustainable systems (as with a franchise)
- Work on the business, not just in the business
- Create an asset, not a job

grow

inspire

thrive





The Bottom Line

- Most new owners are very ill prepared
- The work of the technician is not the work of the business – it takes other skillsets and mindsets to be successful
- Have a process to define the jobs that need to be done
- Work on the business, not just in the business

grow

inspire

thrive





Agenda

- The Startup Challenge
- The E-Myth
- The Three Personalities
- The Phases of Business
- The Business Development Process
- Other Key Ideas
- The Bottom Line

grow

inspire

thrive





Homework / Exercises

- Complete a gap analysis to identify missing skillsets and mindsets
- Focus on systems and repeatable processes to free yourself
- Get coaching and support to accelerate your growth and progress

grow

inspire

thrive



Paul Hoyt's "Office Hours" Series



- **Open Q & A and Coaching**
– in a minute
- Comments and questions on the topic of the day
- Any other issues
- Tell me what your biggest “take-aways” are and what insights you gained from this presentation
- Tell me what you are going to focus on

grow

inspire

thrive





My Distinctions

- I focus on the “whole person”
- I want you to get the support you want, need, can use, and can afford
- I want you to learn to swim before you jump into the deep end
- Belief and Persistence are necessary, but not sufficient – you also need a viable business model and a lot of support

grow

inspire

thrive





Our Support Services

- Education
- Training
- Consulting
- Coaching
- Growth Management
 - A “Do it With You” service!

grow

inspire

thrive





Our Support Services

Service	Teach You	Do It With You	Do it For You
Education	X		
Training	X		
Coaching	X		
Advising / Mentoring	X	X	
Consulting		X	X
Growth Management		X	X

grow

inspire

thrive





Business Growth Acceleration Kit

- www.PaulHoyt.com/CEOBonus
- “Five Choices of Winning CEOs”
- Article on “10 Things You Should Know about Raising Capital”
- Samples of inspirational works
- Free Business Clarity Session
- Surprise bonuses

grow

inspire

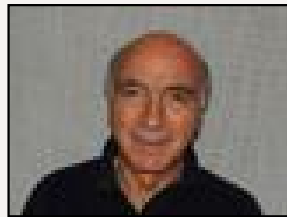
thrive





Purchase My CEO Training Program

- www.BeyondBusinessSurvival.com
- “What You Need to Know When You’re the CEO!”
- “This program is worth at list 20 times more than the current price. I finally understood what I need to do to succeed.”



Nick Catricala



grow

inspire

thrive



Next Office Hours: Jan. 19th

- Topic is: Turning it Around!
- Let me know what topics you would like for me to address: www.PaulsSurvey.com
- Do your homework!

grow

inspire

thrive





Open Q & A and Coaching

- Comments & questions on the topic of the day
- Any other issues
- Your take-aways and insights
- Survey: www.PaulsSurvey.com

Contact Me at paul@paulhoyt.com
call or text: 415.997.8001

- www.SchedulePaul.com

grow

inspire

thrive



Paul Hoyt's "Office Hours" Series



paul  hoyt

Office Hours

grow

inspire

thrive



www.PaulHoyt.com ** 877.For.Hoyt ** 415.997.8001