

Paul Hoyt's "Office Hours" Series



paul  hoyt

Office Hours

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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

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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

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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.

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My Passion

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

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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

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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

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Join Us!

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

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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

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Today's Topic:

What's Your Challenge? The Five Classes of Business

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The Key Performance Areas



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The Key Performance Areas



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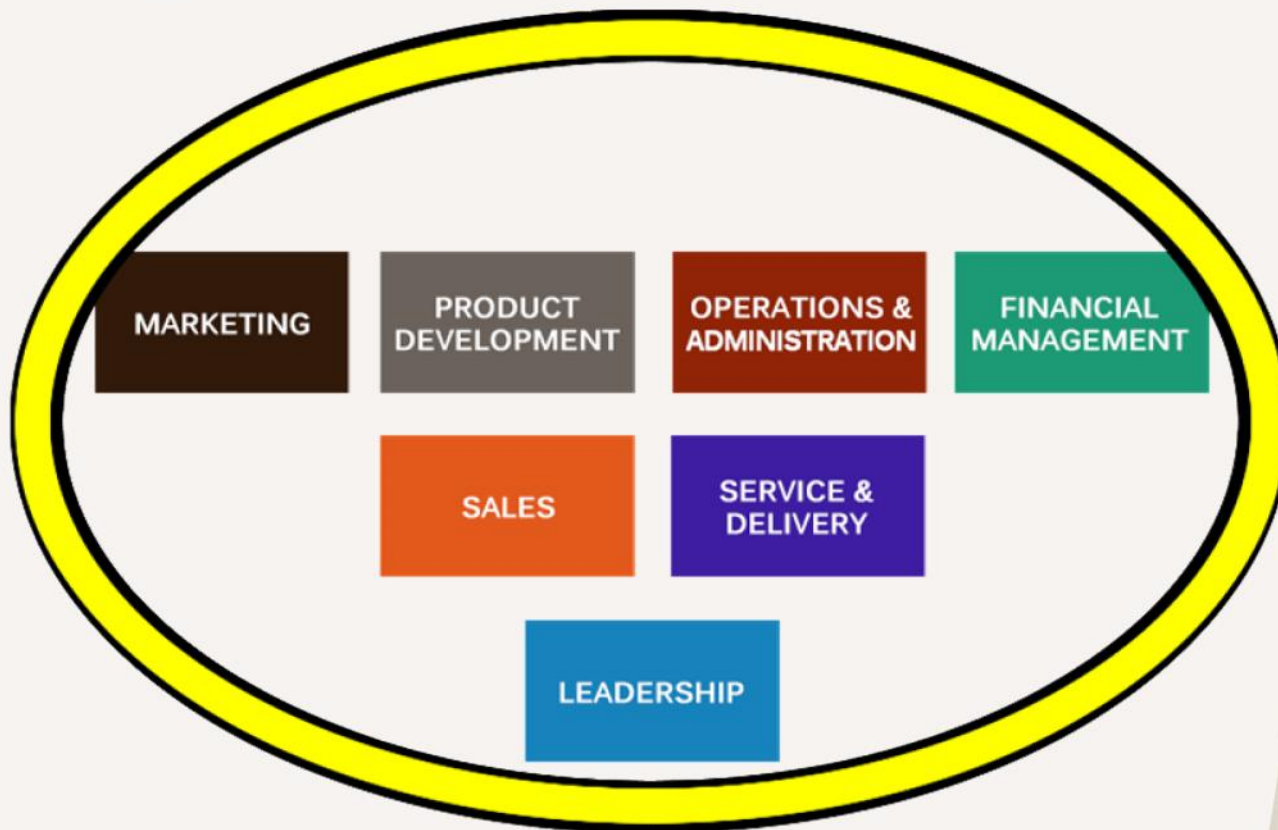
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The Key Performance Areas



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Agenda

- Why is This Important?
- The Five Classes of Business
 - Startup
 - Steady Growth
 - Rapid Expansion
 - Turnaround
 - Exit
- The Bottom Line

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Why is This Important?

- Each class has a:
 - Different challenge
 - Different focus
 - Different optimal mindset
 - Different strategies
- Each class requires different levels of support

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Why is This Important?

- Employing a Steady Growth strategy and mindset to a Startup, Turnaround, or Rapid Expansion business will be fatal
- One of the most common challenges of people who leave a mature company to start a business

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The Startup Class

- Focus:
 - Engage with the marketplace as quickly as possible
 - Relentless pursuit of financial stability
 - Discover your customers and “the open door to profits”
 - Learn as quickly as possible to avoid making fatal mistakes

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The Startup Class

- Mindset:
 - Lean, with massive effort
 - Always testing and checking
 - In survival mode
 - Peril and danger abound!
 - Building relationships
 - Low hanging fruit

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The Startup Class

- Financial
 - Bootstrapping
 - Raising capital
 - Very conservative
 - 80/20 rule is essential

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The Startup Class

- Systems
 - None exist
 - Creating from scratch

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The Startup Class

- Challenge: Survive and build a strong foundation for growth

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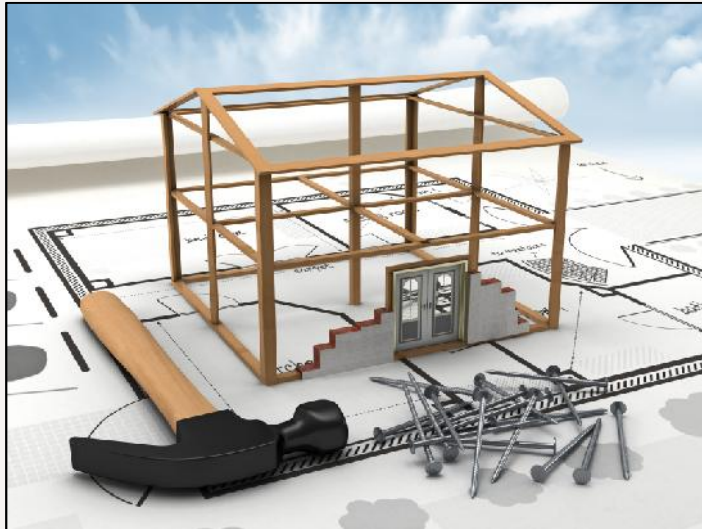
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The Startup Class

- Analogy: Building a house



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The Startup Class

- Analogy: Hacking your way through a jungle



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The Steady Growth Class

- Focus:
 - Continuous improvement
 - Increasing lifetime value of customers
 - Gradually increasing revenues and profits
 - Broadening product offerings
 - Product enhancements
 - Long term relationships

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The Steady Growth Class

- Mindset
 - Polishing and tweaking – every area of the business
 - Minimal tolerance for risk
 - Evolution and Harvesting
 - Lifestyle

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The Steady Growth Class

- Financial
 - Traditional lending
 - Distributing profits
 - Building asset value
 - Reducing taxable income

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The Steady Growth Class

- Systems
 - Functioning smoothly in every area of business
 - Focused on Business Process Improvement and Business Intelligence

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The Steady Growth Class

- Challenge: Diligence and focus; maintain a sense of urgency

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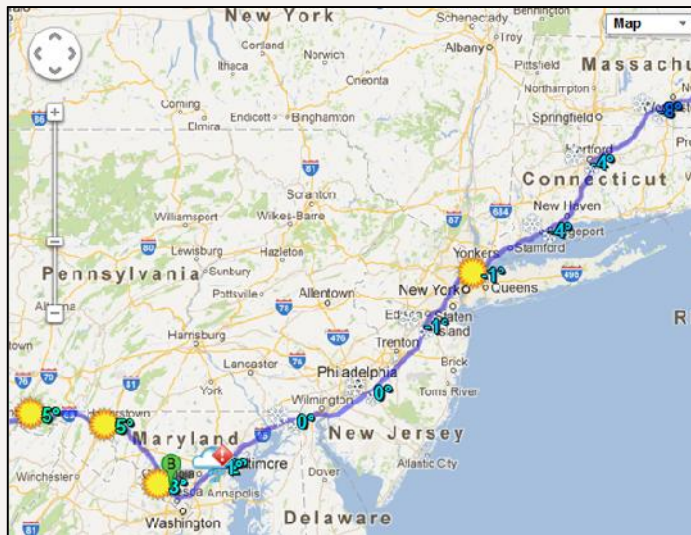
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The Steady Growth Class

- Analogy: Planning your trip and cruising down the interstate



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The Rapid Expansion Class

- Focus
 - Seizing market share
 - Capturing territory
 - Securing your position
 - Defeating your competitors

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The Rapid Expansion Class

- Mindset
 - Being opportunistic
 - Striking while the iron is hot
 - Managed chaos
 - Scrambling every second
 - Making very quick decisions

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The Rapid Expansion Class

- Financial
 - Cash flow is a huge issue
 - Securing expansion capital
 - Not worried about profits
 - May not be concerned about revenues

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The Rapid Expansion Class

- Systems
 - Constantly taxed and broken
 - Fix what needs to be fixed and move on
 - Quality is secondary
 - Focused on securing the customer
 - Partnerships and outsourcing are critical

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The Rapid Expansion Class

- Challenge: Cash flow and avoiding explosions

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The Rapid Expansion Class

- Analogy: Inside the Tornado



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The Turnaround Class

- Focus
 - Survival!
 - Stop the bleeding
 - Keep key customers
 - Keep key employees
 - Keep the doors open
 - Return to profitability

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The Turnaround Class

- Mindset
 - Face the facts, be brutally honest
 - Don't cry over spilled milk
 - Return to the core, profitable business if at all possible
 - Trim the fat: Layoffs and closings
 - Replacing leaders



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The Turnaround Class

- Mindset
 - No sacred cows but your values
 - Willing to sacrifice to survive
 - Humility, creativity, and optimism

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The Turnaround Class

- Financial
 - Cutting overhead and reducing expenses
 - Refinancing, renegotiating debt
 - Recapitalization

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The Turnaround Class

- Systems
 - Create the turnaround plan
 - Analyze the performance
 - Find the profit opportunities
 - Focus on quality control

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The Turnaround Class

- Challenge: Letting go and shifting directions so you can survive

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The Turnaround Class

- Analogy: The ER Physician



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The Exit Class

- Focus
 - Value creation
 - Cleaning things up
 - Preparing for transition

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The Exit Class

- Mindset
 - Strategic growth focus
 - Fix it up and stage it for sale
 - Preparing your succession plan
 - Delegation and mentoring

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The Exit Class

- Financial
 - Understanding and leveraging value drivers
 - Reducing debt
 - Increasing cash flow and taxable income
 - Securing tangible and intangible assets
 - Pulling cash out

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The Exit Class

- Systems
 - Preparing for due diligence
 - Documenting and organizing
 - Generally not replacing or updating

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The Exit Class

- Challenge: Letting go and completing the process

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The Exit Class

- Analogy: Selling your house



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The Five Classes

- Startup
- Steady Growth
- Rapid Expansion
- Turnaround
- Exit

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The Five Classes



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The Five Plans

- Startup – Launch and Financial Stability Plan
- Steady Growth – Harvest and Evolution Plan
- Rapid Expansion – Managed Chaos
- Turnaround – Survival and Turnaround Plan
- Exit – Value Creation and Exit Plan

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But Wait, There's More!

- Industry and scale of business matter, too
- Easy to have flavors of different classes
- Each company needs a customized and tailored solution

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The Bottom Line

- Knowing your class(es) is essential
- Shifting your focus and your mindset is key
- Not every leader is good at all of these classes – nor are consultants
- Having a support team that “gets it” is critical

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Homework / Exercises

- Determine your class of business
- Develop a growth plan that's right for you
- If you can't change your mindset, you may have to replace yourself
- Get coaching and support to manage the process

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Open Q & A and Coaching – in a minute

- Comments and questions on the topic of the day, then 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

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Our Support Services

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

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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

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New Program: The Awakened CEO System

- For those who are not only building the business of their dreams, but also becoming the person they have always wanted to be
- Call me for more information

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Next Office Hours: Feb. 23th

- Topic is: Valuing Your Business
- Let me know what topics you would like for me to address: www.PaulsSurvey.com
- Do your homework!

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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

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