

Paul Hoyt's "Office Hours" Series



paul  hoyt

Office Hours

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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

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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
- 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

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During the Call...

- Make comments, ask questions, share insights and “takeaways”
- Goal: 20 comments and likes in Facebook group

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Special Announcement



The Awakened CEO

- An Introduction to “The Awakened CEO System”
- Webinar on **April 16th, 6 PM PT**
- **Watch your emails**
for signup information

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Today's Topic:

The Science of Increasing Entrepreneurial Success

Based on “Investing in Entrepreneurs: A Strategic Approach to Strengthening Your Regional and Community Economy” (2010) by Gregg Lichtenstein, PhD and Thomas Lyons, PhD



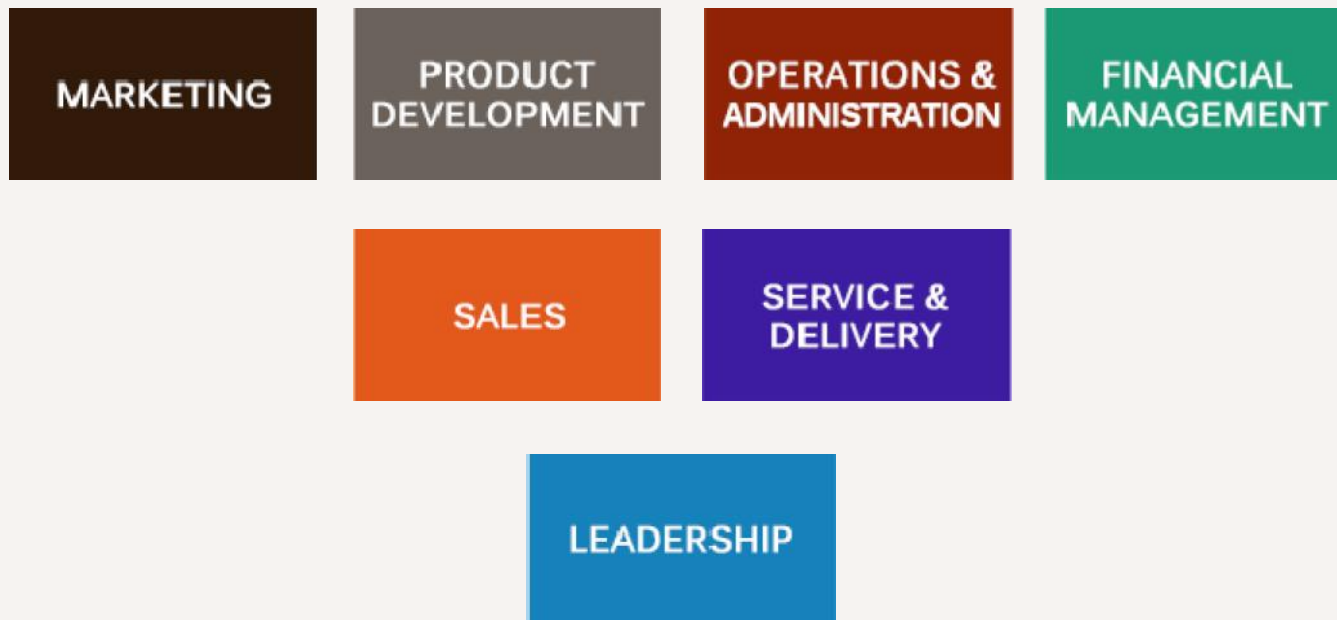
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The Key Performance Areas



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The Key Performance Areas



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Agenda

- About the Authors
- Guiding Principles
- Key Beliefs
- The Skills Ladder
- For Communities
- The Bottom Line

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Gregg Lichtenstein, PhD

- Doctorate from Wharton in Entrepreneurship (1992)
- Entrepreneur at Collaborative Strategies (since 1991)
- Other ventures – he teaches and does!

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Thomas Lyons, PhD

- Doctorate from University of Michigan (1987)
- Professor at Baruch College, CUNY
- Very well published

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Guiding Principles

- To generate actionable knowledge in order to be efficient and effective in working with entrepreneurs
- To act entrepreneurially
- To build systemic solutions for individual entrepreneurs and communities of entrepreneurs
- To produce transformational changes

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Why is This Important?

- Businesses with less than 500 employees
 - Account for 99% of all employers
 - 75% of new jobs
 - 50% of GDP
 - 55% of all new innovations

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Developing or Encouraging?

- Developing implies having systems in place to increase competencies and effectiveness over time
- Missing in most communities

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Three Key Beliefs

- Entrepreneurs are successful to the extent that they have the necessary skills
- Entrepreneurs come to their entrepreneurship with different levels of skills
- Entrepreneurial skills can be developed

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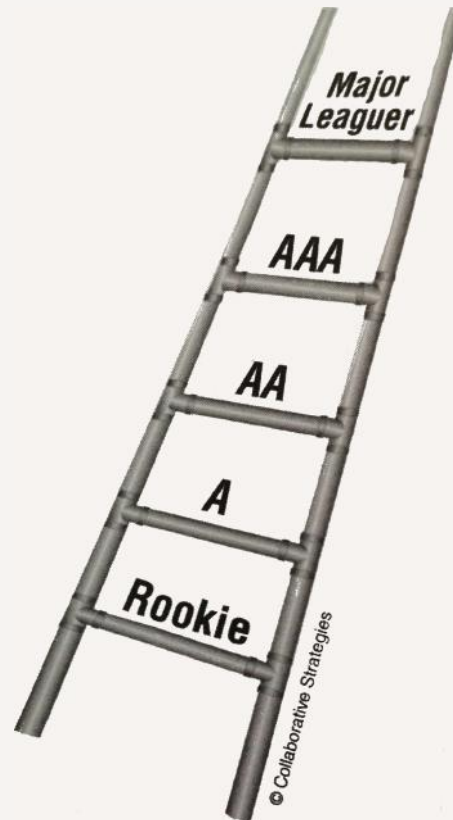
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The Skills Ladder



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The Dimensions of Skills

- Technical Skills
- Managerial Skills
- Entrepreneurial Skills
- Personal Maturity

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It's Not About Talent

- ... It's about practice
- Deep Practice x 10,000 hours
= world-class skill

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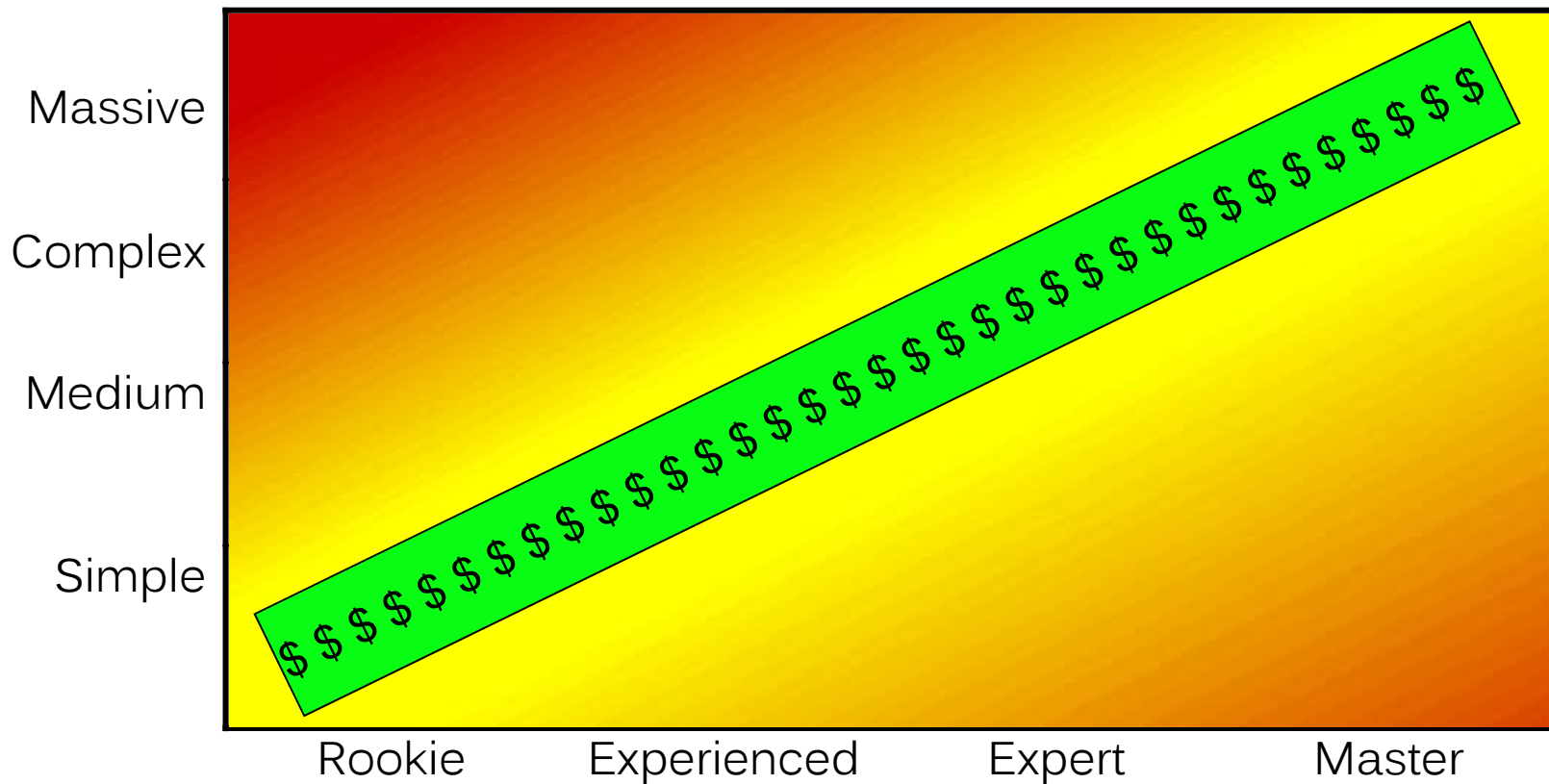
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Making the Match



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Business Complexity Profiles™

	L	M	S	F	O	P	S	Total
Selling Roses	1	1	3	1	1	1	1	9
Car Wash	1	1	1	2	2	2	2	11
Hot Dog Stand	1	1	2	2	2	3	2	13
Mall Kiosk	2	2	4	3	3	3	4	21
Florist	2	3	4	4	4	2	4	23
Coach	3	6	6	3	3	2	6	29
Licensed Therapist	2	5	5	3	5	5	5	29
Consulting Firm	3	5	6	3	3	4	5	29
Construction	5	6	5	5	5	3	3	32
Doctors Office	6	2	2	6	6	7	6	35
Government Contracting	3	6	7	7	5	4	5	37
New Simple Prod	4	8	6	6	6	7	5	42
Software Startup	7	6	8	7	4	9	4	45
New Medical Device	7	7	8	6	7	9	8	52

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The Steps

- Appraising skill levels
- Matching entrepreneurs and opportunities
- Coaching entrepreneurs

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About Coaching

- Coaches vary in skill, too
- Some coaches work well with startups, others do not
- Some coaches work well with larger businesses, and others do not
- A good match is critical

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For Communities

- Invest in developing entrepreneurs
- Build a community of entrepreneurs
- Consider your pipeline of entrepreneurs as a portfolio of related assets
- Invest in the conditions necessary to effectively manage the pipeline

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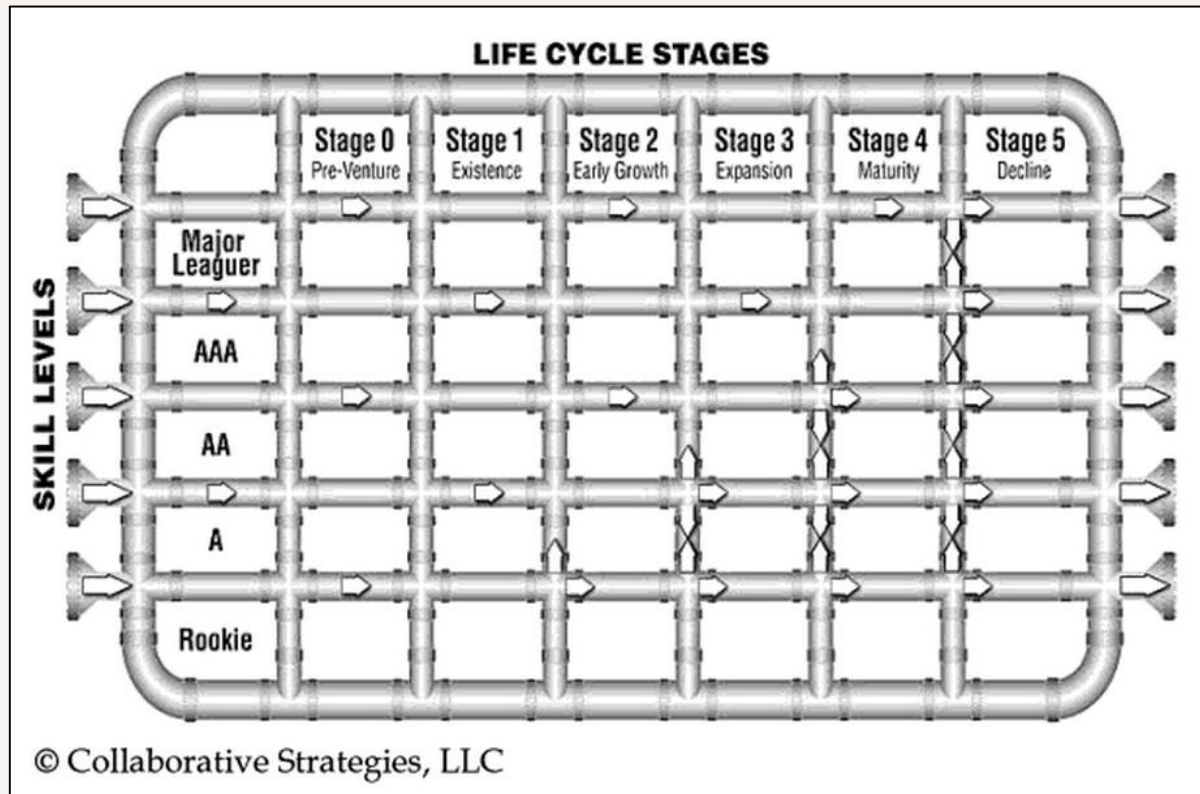
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The Entrepreneurial Pipeline



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The Bottom Line

- Entrepreneurs can be developed
- Matching the skillset, mindset, and experience of the entrepreneur to the complexity of the business is the key
- Coaches and mentors must be matched to the entrepreneur and the business

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Agenda

- About the Authors
- Guiding Principles
- Key Beliefs
- The Skills Ladder
- For Communities
- The Bottom Line

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Homework / Exercises

- Get the book and read it!
- If you have connections to chambers and economic development councils, introduce them to the book
- Review my Business Survival Boot Camp
- Have a “serial entrepreneur” mindset

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Homework / Exercises

- Ask yourself: “What type of business and what size of business would be a good fit for my experience, skillset, and life style choices?”
- Create a plan to develop your entrepreneurial skills
- 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

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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Reminder: The Awakened CEO System



The **Awakened** CEO

- Introductory webinar on April 16th
- Check emails, social media, or call me for more information

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Next Office Hours: April 13th

- Topic is: Business Intelligence and Data Driven Businesses
- 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, then any other issues
- Contact Me at paul@paulhoyt.com
call or text: 415.997.8001
- www.SchedulePaul.com

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