

Strategically Growing In A Down Market

- Why me?
 - Education & Certification
 - Background & Experience
 - I am a contrarian that believes in learning from disruption and thinking outside the box.

- Why it shouldn't be me.
 - I am a dreamer, not much of a doer.
 - As an accountant, I have been trained to be averse to risk.

Growing in a down market probably requires a different way of thinking about your business



Organizations that thrive during tough times understand 4 basic pillars required to be a powerhouse.

- People – Your team
- Strategy – Your “Why”
- Execution – How you get it done.
- Cash – Understanding how to grow AND build value

People

- First you:
 - As an owner or a key leader in your organization, you must NOT:
 1. be a micromanager
 2. be the smartest person in the room
 3. be anti-technology
 4. be easy to anger
 5. take dollar advice from dime friends

People

- First you:
 - As an owner or a key leader in your organization, you must:
 1. know your “Why”
 2. be a builder of teams that trust each other
 3. have above average communication skills.
 4. be humble or at least not driven by your ego
 5. be always learning. Most leaders of thriving organizations are avid readers and sponges for knowledge

People

- Your Team:

You must have the right people doing the right thing at the right time.



Strategy

- First steps to effective strategy development is:
 - Get the culture right
 - Consider your “Why” and refine it until it’s gospel
 - Build universal agreement with the “Why”
 - Convert your “Why” into a simple Mission Statement
 - Build a culture of continuous review of your values making sure the align with the mission.

Strategy

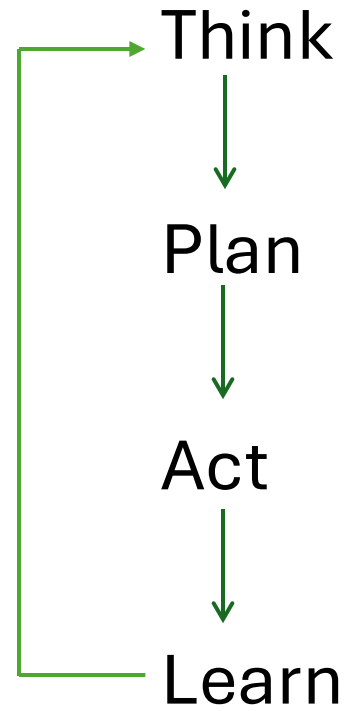
- Consider the Dan Sullivan question:

"If we were having this discussion three years from today, and you were looking back over those three years, what has to have happened in your life, both personally and professionally, for you to feel happy with your progress?"

"Specifically, what dangers do you have now that need to be eliminated, what opportunities need to be captured, and what strengths need to be maximized?"

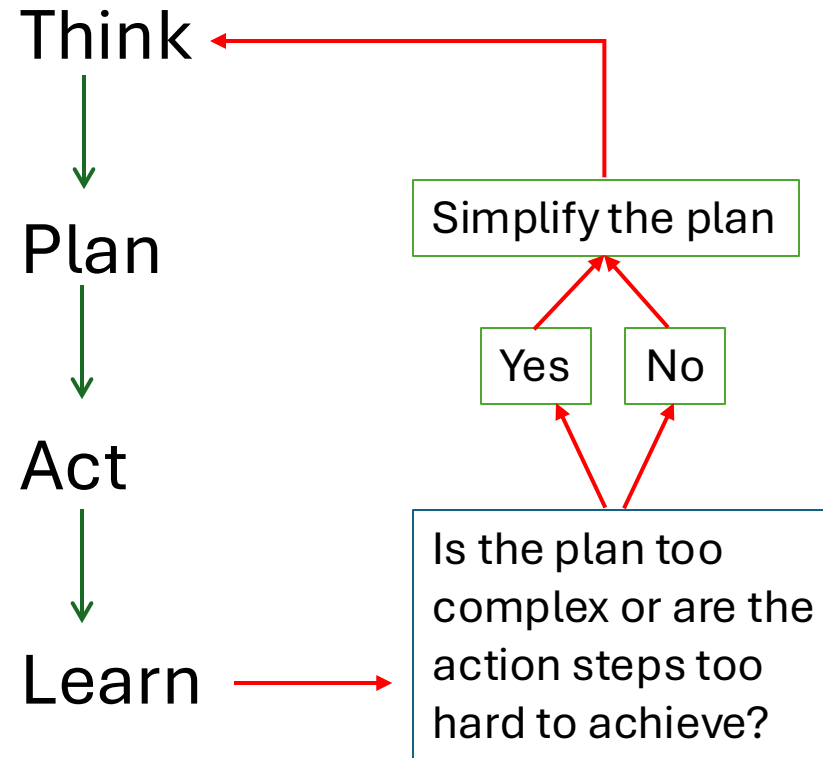
Strategy

- Build the plan



Strategy

- Build the plan



Execution

You can get by with sloppy execution if you have a killer strategy or highly dedicated people willing to work 18-hour days, 7 days a week to cover up all the slop.

Just recognize you're wasting a lot of profitability and time.

Cash

- Companies that thrive when times are bad understand the importance of always maintaining a strong Balance Sheet
- If you don't understand now, learn the math as to how growth sucks cash off the balance sheet and out of your bank account.
- As an owner or leader of your organization you must have a daily focus on cash.

Call to Action

- Develop next action steps starting today.
 - Start with your financial statements. If you don't completely understand how the Balance Sheet relates to the Income Statement and why both are important, seek a coach, accountant, teacher to help. It is not hard.
 - Cash, Equipment, Debt, Customers, Operations, Team, Banks, Lawyers, Accountants, Coaches, Friends and most of all, Family.
 - Work on defining your “Why”. Don't make this step hard. Get some words on the white board.
 - We are currently living in an unusual time where the best strategy may be to work on sharpening the saw while the forest is on fire.

Conclusion

- Most of my thoughts on thriving, especially in a down market, comes from observations of and working with companies that have thrived as measured against their competition. I also have developed a coaching methodology that is, in addition to my 40 plus years of working as a CPA in various industries and businesses, based on:
 - Seven Habits of Highly Effective People by Stephen Covey
 - Scaling Up (Rockefeller Habits 2.0) by Vern Harnish
 - The teaching of Dan Sullivan (Strategic Coach)
 - Virtuous Business Model (various sources) – introduced to me by Dr. Ethan Slaughter

Conclusion

Find me at the conference if you have questions about the presentation or our services

- Executive Coaching
- Strategic Planning Facilitation
- Part-Time CFO
- Part-Time Controller/Accounting
- Benchmarking 20-Group Facilitation

Thank You!

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Email me if you would like additional information about our coaching services or just a copy of my suggested reading list.

