

Tips from Business Growth Accelerators: What to expect

Hello and welcome! I'm starting this column on insight, tips and ideas for business owners for Savannah's newest business publication.



Dan Elder

I envision it evolving into a conversation with those who have graduated from the infamous School of Hard Knocks so our business community can profit from the sharing of your wisdom and experience.

Feedback is vital in any conversation, so I welcome your tips, insight, stories, questions and comments, and I look forward to sharing your hard-won wisdom with our readers.

Many reading this publication are business owners and executives.

Others are "wannabe owners" who have been laid off or downsized; are in danger of that happening soon; are tired of the uncertainty of their present position; or simply have that entrepreneurial itch and are considering striking out on their own.

They may be wondering whether it's best to continue in the employment world or if it's time to take the plunge.

So, my first few columns will be dedicated to helping wannabe owners assess their risk tolerance, level of motivation and personal attributes in determining whether they're a good candidate to venture forth into the world of business ownership.

So you think you want to be in business?

Maybe you're tired of working for "the man" and you want your own "gig." Or you might have a great idea that you're sure will work. Or maybe you want to build wealth by starting a business to sell at a tidy profit.

Or maybe you dream of creating a "gentleman farmer" lifestyle where you simply hire someone to work hard in your business while you collect an owner's check at a retirement resort in another state (or country).

There are many reasons people start or buy businesses. Most of them have a root in

dissatisfaction with their current situation.

What kind of people do well in business?

Conventional wisdom says you have to be a "sales type" to be successful. However, Bill Gates, the world's most famous geek, is definitely not the sales type and didn't finish his undergraduate degree at Harvard. Yet few would argue with his success.

While some traits serve owners better than others, nearly any personality type or style can be successful in business.

Rather than focusing on whether someone is outgoing, the basic ingredients I find important to a candidate's success are a clear understanding of what they want to achieve, a high level of self-motivation, the willingness to ask for help and the ability to change when business conditions or market needs require it.

Typically, natural sales types are not good at detail, yet successful businesses must deliver everything promised, when it was promised. So the challenge for the sales type is to recognize that details are important in running a business and they must have a "dot the 'i', cross the 't'" person filling these functions.

Likewise, those who see themselves as "geeks" are great at detail but are not comfortable with the self-promotion and personal contact necessary to create prospects and generate sales.

So the challenge for the geek business owner is to recognize the importance of the sales function and ensure a sales type is in it.

It's more important to recognize that a successful business requires all personality types working together than it is for the owner to possess a particular personality style.

What's your experience? Send me your comments, suggestions, ideas and business tips by e-mail to results@bgaccelerators.com or by Twitter at twitter.com/danelder.

Dan Elder is a speaker, coach, consultant and author of the "Business Growth Accelerators" series on Amazon.com.