

# 3 Steps to a Stress Free Business

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## Does this sound familiar?

You started or bought a business to achieve personal goals, live a better life. You wanted more freedom and to leave a legacy. You had a dream, it was pure excitement and energy. After some time reality sets in and it becomes work, hard work with long hours. Sales are not growing as fast, profits are stuck, there is staff turnover and more and more of the day is spent fighting fires.

At this point stress starts to increase. What worked in the past is no longer working. You know things need to change. You have some great ideas but not sure which is the right one or even what the first steps are.

In most cases the root cause of stress in business is the lack of clear direction, lack of operating systems to the team to follow and ineffective communication. A business should be able to run smoothly without the daily, weekly or even monthly intervention of the owner. A business that achieves this can become a stress free business for the owner.

There are three distinctive steps to building a stress free business. Think of the acronym "VEA", **Vision**, **Empower**, **Achieve**. Here is a brief

description of each.

### Vision

A business without clear short and long term goals has no direction. If your team isn't sure what they working towards they will not be able to make effective decisions to keep your business on course.

To set the long term direction every business should have defined their Vision, Mission and Value statements, a clear Strategic Plan and have communicated them to all stakeholders. To create an action plan to achieve the long term goals a detailed business plan should be written. An effective business plan should define the market and need it is serving, have a clear marketing plan, operational plan and financial and cash flow projection with milestone timelines to monitor progress.

Everybody in the organization should be working towards the company vision and goals everyday.

### Empower

With a clear direction set for the organization the next step is to get your business ready to grow profitably and systematically. Most businesses have the following components: Sales, Marketing, Customer Service, Administration, Operating Systems, Financial Systems, Succession Plan, Human Resources, Leadership

Evaluate all parts of the business to ensure that you have proper operating procedures in place and that all team members are trained on your systems. A business is as good as it's weakest link so be sure to evaluate and correct all areas of your business.

#### <u>Achieve</u>

Now armed with a clear direction and the business ready and able to handle new challenges it's time to put the plan into action. This is where the rubber hits the road. Delegate the tasks required to a achieve your goals, be sure everyone is accountable for the end result of their tasks and monitor and adjust as necessary. Be sure to have Key Productivity Indicators (KPIs) for every area of the business. This will serve as your "dashboard" to monitor what is happening in your business. If a KPI doesn't look right take correction action. Don't wait and stress over it.

The key to having a stress free business is to let your team run and be accountable for the systems with your role focusing on long term direction and monitoring the system, not running it. Get my free 40 point **Business Effectiveness Evaluation** and start removing stress today.

If you would like to conduct an assessment of your business I have a 40 Point **Business** <u>Effectiveness Evaluation</u> that will provide guidance on exactly what you need to assess in each area of the business. Just call me at 201-425-8300 or email

<u>dbonagura@PBStrategies.com</u> and I will be happy to send it to you for free.