

THE ENTREPRENEURS GUIDE TO NO – TEST YOUR LAST DECISION

Being in business is addictive and just like alcoholics, business owner's loose objectivity –wasting too much time on the wrong idea or activity.

It's my ambition to accelerate the growth and failure of NZ companies by removing clutter and simplifying business growth. For most business people I speak with, it's not a lack of ideas or things to do, it's about deciding what NOT TO DO.

Do not end up being a great jockey, riding a lame donkey. Success is just as much about keeping an objective eye out for distracting activities or ideas, as it is about finding opportunities. Don't overdose on the "go hard or go home" attitude; make sure you are applying some rational thought to your venture.

After reviewing thousands of NZ business ideas, by far the biggest success factor is focusing on stuff that generates revenue and its beautiful cousin profit. Without profit you at best have a great hobby, something you are passionate about and good at.

So before you leap into your next venture or addition to your existing business, test your idea against my

"6 REASONS TO SAY NO":

- 1. Does it solve a problem or desire big enough for some one to pay money for it?**
- your value proposition
- 2. Can you differentiate your product or service from the competition?**
- your sustainable competitive advantage
- 3. Can you make money from this venture?**
- your business model
- 4. Do you have a team with enough skills to make this idea – venture work?**
- your talent
- 5. Is it fun?**
- Your culture – motivation
- 6. Will it stack up against some non-emotive challenge**
- Governance

This rule set works whether you are starting a new business, or simply trying to improve your current business.

Use it to test your ideas so you can grow or fail fast. It's amazing how many great craftsman we have in NZ creating solutions for problems that don't exist or are not big enough to warrant someone outside your mother and mates to open their cheque book and purchase.

Test you last three decisions against the 6 rules...

CHALLENGE	DISCIPLINE	PHILOSOPHY
1: Does it add value to customers & differentiate us?	Proposition	We exist because of customers Does this drive us?
2: Does it make money?	Cost structure	Investment decisions Our money and false economies
3: Does it fit our business model? Can we outsource it?	Business Model	Are we working smart?
4: Are we having fun? Does it fit our culture?	Working in the Zone Culture	Living and managing by brand & culture
5: Does it fit our master plan?	Strategy	Are we focused on one goal Is it a diversion?
6: Challenge me: Is it time to rethink the plan? Does it make good business sense?	Governance	Do we have a reference point and high performance coaches?

IS IT SUCCINCT & WILL IT PASS THE NO NONSENSE TEST?

This resource has been kindly provided by



If you have any questions, please call 0800 CHAMBER (0800 242 623).

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