

Keep Your

BUSINESS HEALTHY

SHARED THOUGHTS FOR TURNING VISION INTO ACTION

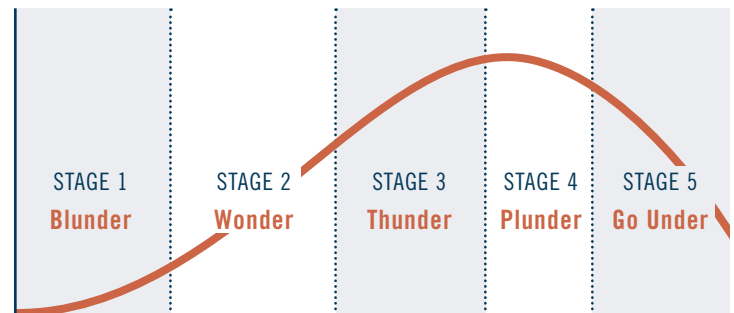
Nearly every doctor will tell you it's important to get periodic check-ups. Why? Because preventative care is a smart way to identify problems early, improve your overall health, and sustain well-being. Individuals who are proactive about monitoring and improving their health tend to live longer than those who do not.

Similarly, organizations can benefit greatly from periodic health assessments. Taking the time to evaluate processes, practices, and norms can help a business strengthen itself and its employees by identifying potential risks and solutions. The healthier a business is, the longer its life expectancy.

BUSINESS LIFECYCLE

According to Dr. Leon Danco, a leading authority on family-owned business and privately-held companies, organizations go through a series of life stages.

ORGANIZATIONAL CYCLES



In its early stages, an organization experiences a series of blunders that forms its learning curve. The knowledge gained during this process leads to success, which fuels the wonder stage. When organizations find their groove, they thunder along and can focus on refining their abilities. As complacency takes root, an organization will begin to plunder its success. This can ultimately lead to the business going under if steps aren't taken to get the organization back on the right track.

The key to staying out of the last two stages of this lifecycle is creating an environment that cultivates the first three stages. Blunders (or near-blunders) can serve as powerful learning tools, while a sense of wonder can spur additional innovation and commitment. Conducting periodic business health assessments can help you identify both strengths and opportunities, enabling you to fix things in each stage long before they become broken.

BUSINESS LIFE EXPECTANCY

44% survive more than 5 years

30% make it into the 2nd generation

12% or less reach the 3rd generation

3% succeed into the 4th generation

Unfortunately, many business leaders subscribe to a philosophy of "if it ain't broke, don't fix it." The problem with this approach is that things tend to break by degrees. Accordingly, an organization operating under this philosophy usually suffers from slow decay until a crisis point is reached. Sometimes, the warning signs aren't noticed until irreparable damage has been done and the organization cannot be saved. Businesses that do recover often lose valuable momentum, becoming focused on "getting back to where we were" instead of "getting to where we want to be."

PROFESSIONAL GUIDANCE

Just as you would turn to a trained medical professional to help you assess your personal health, it's smart to work with a trained professional on evaluating your business health. Consulting relationships can be extremely valuable because a trusted advisor can save you the time, cost, and agony of learning through trial and error. (Unfortunately, they can also be a waste of time, energy and money if you don't have the right partner.)

Who you hire and how you hire them are critical concerns. Use these tips to help you choose the right expert for your organization:

1. **AVOID** relationships that offer a "one-size-fits-all" solution in favor of those that take an approach customized to your needs.
2. **LOOK** for somebody who shares your values, philosophy and beliefs.
3. **LOOK** for an advisor that can do more than what you think you need, as the assessment may uncover additional critical issues.
4. **SET** clear goals for the relationship in writing and monitor progress.
5. **KEEP** your internal team engaged in the process emotionally, as their buy-in is crucial for success.

“An ounce of prevention is worth a pound of cure.” - Benjamin Franklin

CULTIVATING SUCCESS

When it comes to the health of your business, a proactive approach pays off. Addressing challenges before they turn into problems can fuel significant leaps forward that you would not have otherwise achieved. Hiring the right partner to help you assess the health of your organization can help you succeed more easily and for a longer period of time.

In addition to improving the health of your business, getting help with professional challenges can also have a positive impact on your personal life. Experience has shown a high correlation between problems in organizations and problems in personal relationships. This can create a vicious cycle in which professional worries distract an individual from dealing productively with challenges at home, which in turn interferes with their ability to concentrate on resolving problems at work. The right trusted advisor can provide clarity, perspective, and tools to address concerns on both fronts.

The greatest gains (both personal and professional) are achieved by those who are smart enough to do things on their own and wise enough to realize they don't have to. That's where Applied Vision Works comes in. Our passion is helping individuals and organizations achieve healthy, sustainable success. We offer practical advice and consistent mentorship to help you and your team overcome hurdles, drive the markets you are in, and become the best you can possibly be. If you're ready to achieve results that are even greater than you thought possible, give us a call.



APPLIED VISION WORKS

One Vision. One Voice. Unlimited Success.

AVW are guides who partner with leaders and teams with heart for the long term. With our programs, leaders and teams can experience a better quality of life, build stronger organizations, and achieve greater results. Our clients run organizations ranging from \$10 million to \$5 billion in gross revenue.

