

Have you got what it takes to run a successful business?



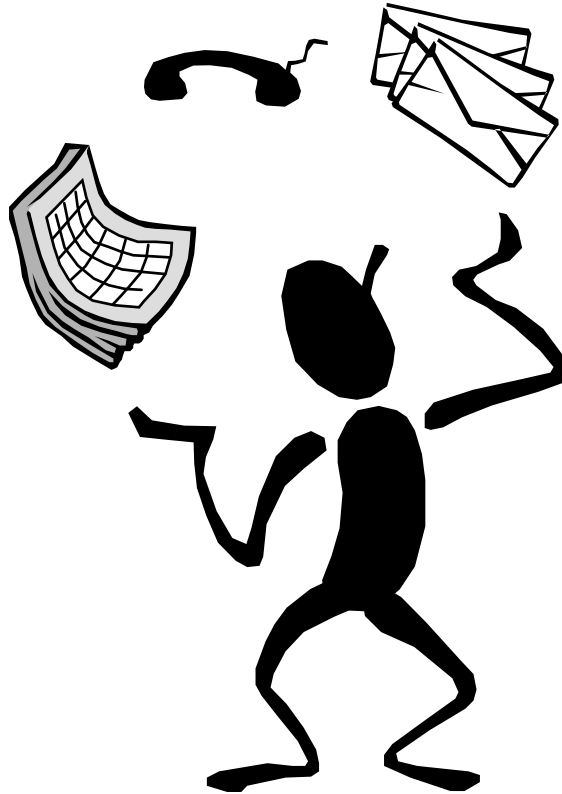


*St George &
Sutherland Shire*

My Personal Review

- Skills
 - Learned and developed through employment, courses and hobbies
- Strengths
 - Those innate characteristics that you can rely on
- Weaknesses
 - Where you are likely to struggle when it comes to marketing
- Loves
 - The things you really enjoy or get a buzz out of
- Hates
 - Things you won't or don't do
- Goals
 - Your dreams and aspirations for your business











How many things can you successfully juggle at once?



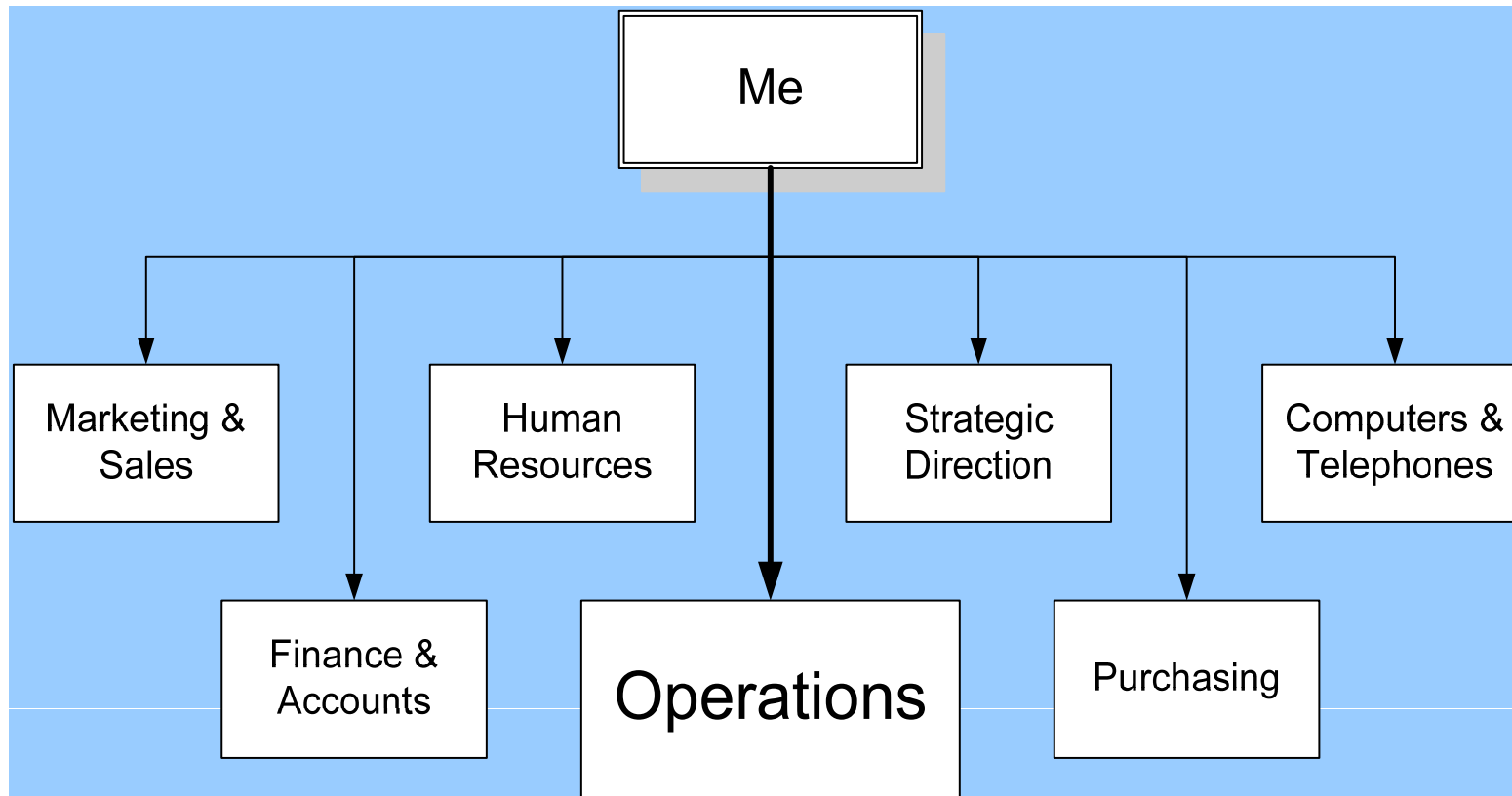


*St George &
Sutherland Shire*

How many hats are you going to wear?

-  **Sales**
-  **Marketing**
-  **Human Resources**
-  **Client Relations**
-  **Manager**
-  **Finance**
-  **Operations**
-  **Information Technology**
-  **Legal**
-  **Trainer**

My Organisation Chart





*St George &
Sutherland Shire*

Thinking of starting a Partnership?





*St George &
Sutherland Shire*

Key areas to consider

- How much time do you expect each person to spend within the business?
- Will both parties be paid a salary?
- How much will each party be paid as a salary i.e. how is each of you going to be compensated for your role in the business and how much needs to be left in business?
- What decision making processes will be implemented to make these fundamental decisions?
- If it is a partnership of two people and you cannot agree on a key aspect of the business who can you go to for assistance to break the deadlock?



*St George &
Sutherland Shire*

Key areas to consider

- If the relationship breaks down and one of the parties wants to get out how will you value the business and who has first option to continue the business?
- What is the maximum discretionary expenditure either of you can make without the other persons approval?
- How are hiring decisions going to be made of future employees?
- What specific jobs/roles are each of you filling and are each of you qualified or experienced in the role?
- What are the criteria for determining that one of you isn't performing adequately in a role?
- How can changes be made in the roles when the business needs change and not everyone agrees?

Bad partnerships or partnership splits can be very bad....



Great partnerships can be amazing!!

