

The Tip:

FOCUS. FOCUS. FOCUS.

The Case Study:

A recent client hired us to conduct a brainstorming session with the senior management team. Their goal was to get everyone on the same page around their business development efforts for the coming year. As we were mapping out their various revenue streams on a whiteboard, it became very clear that this company had a problem on their hands. In an effort to grow business, they recently had purchased new equipment and were trying to gain business from this added revenue stream. The problem was that, in the process, they had failed to solidify their plans for their primary revenue generator.

The Outcome:

Many small business owners and entrepreneurs have multiple revenue streams in addition to an endless bank of great ideas. In today's world, there is little time to sit on these great ideas; too often, we find business owners trying to sell too many things and not selling anything! There is nothing wrong with multiple revenue streams. The problem with pursuing each new idea comes with it the challenges to ensure that a company's principal stream of revenues and means for paying the bills does not get overshadowed in the excitement.

After looking at our client's business model, we were able to come up with a plan to coordinate marketing efforts for their new and existing offering. We were able to help them with a balanced approach that did not neglect their primary revenue stream or dilute their messaging.

Juggling multiple ventures can spread you thin and limit effectiveness and productivity. Selling one thing perfectly—not ten things poorly—is often a much better strategy.

SELF- MANAGE, NOT TIME MANAGE

Self-management is the ability to manage your personal reactions to responsibilities and challenges in your business.

MANAGE YOUR PRIORITIES, THOUGHTS, AND FEELINGS

MULTITASKING IS NOT EFFECTIVE ... TASK FOCUSING IS

Pick no more than five high-priority activities at a time. It is okay to make taking care of yourself and exercise a high priority and it is imperative to make selling a priority every day.