



BUILD BUSINESS

Counterintuitive Strategies Can Improve Profitability



By: De'Andre Salter

In today's cut-throat business climate, the pressure to generate profits quickly is often unrelenting and intense.

Maximizing both productivity and profitability in a business often takes out-of-the box thinking. However, it's also wise to go a step further and think 'against the grain,' to look at issues and approaches through a different 'lens' and from a different angle. The wisdom this can reveal can rapidly take a business to new heights.

With this in mind, consider these strategies based on common career and organizational views held by many business managers and owners:

- ◆ **Quitting can be a good thing**

In his book, 'The Dip,' author Seth Godin says we need to quit the wrong stuff to do the right stuff. In other words, people often see letting go as something bad, but corporations, solvent governments, and the best-of-the-best among the financially savvy quit all the time. They quit to cut their losses.

- ◆ **Superheroes are their own enemy**

When the going gets tough, and rest assured it will, it may be time to lighten the load. Too many managers and entrepreneurs have a superhero complex, often taking on far more than they can handle, both as business professionals and even in their personal lives. In nearly every business, there are processes or personnel that are not optimal. They are 'heavy' and sometimes dead weight, and if you ever endure a financial storm, they may sink the ship.

- ◆ **Clarity trumps cash**

Quite simply, those who have purpose work more productively and become more profitable. In other words, clarity of vision spurs production. Having passion for what you do is still a popular mantra. However, realistically and practically speaking, most people's passions have little or nothing to do with their business. Once you're focused on the substance of the work and the way in which it's executed, money is sure to come.

However, focusing solely on money-minded objectives is a driver for failure because, in the end, money is nothing

more than a by-product of the overarching purpose you're trying to achieve. The real payoff is the quality of your production output, the way you go about achieving it, and the resultant benefits to those you serve.

- ◆ **Giving is the new receiving**

Wealth building should not be a self-serving goal. For many, a strong business venture may be the path to helping those with less resources and more need. Today's philanthropists are as diverse and unique as the causes they support. Many approach charitable causes with the same drive and commitment they apply to building their businesses. Of course, businesses gain tax-related and other less altruistic benefits from philanthropic work, but that does not negate the powerful and positive societal impact of the effort.

- ◆ **Sharing wealth makes you richer**

Since the recession that gripped the nation in recent years, there has been a lot of light shed on the great disparity of wealth among the population. Many people view money and success as if there is a limited quantity of both. Rest assured there is enough to go around. Indeed, wealth doesn't have to be something that everyone feels the need to compete for, but rather shared and paid forward for the greater good. When you focus on multiplying the amount of wealth as opposed to dividing it, you may be extremely surprised how well this mindset can work in favour of your own growth and gain – financial, emotional, spiritual, social, and otherwise.

Each year, thousands of small businesses close their doors. Those that do succeed have a plan that not only details strengths and opportunities, but also weaknesses and threats. Bearing the perspectives above in mind will improve the chance for success as a profitable, socially conscious business that benefits the greater good. ♦

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