



# Predicting Small Business Success: Decisive Vs. Indecisive

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TO DECIDE WHAT THEY WANTED.”**

# PREDICTING SMALL BUSINESS SUCCESS: DECISIVE VS. INDECISIVE

As a business coach, I have a keen interest in understanding why some business owners thrive, while other intelligent, skilled, and diligent owners don't.

I've come to reject the common notion that hard work and long hours are good predictors of success.

While it's true that successful business owners work long hard hours, at least in the beginning, it is also true that countless others work just as long and just as hard while slogging toward mediocrity.

So what is it? Why do some thrive while others suffer?

## DECISIONS, DECISIONS

I'm convinced that it is decisions, not work, that account for the difference.

The best business leaders I know are decisive. They make decisions quickly, with the best available (but never complete) information, then concentrate their time, efforts and resources working with purpose toward a clear **vision** and powerful **goals**.

They do not second-guess themselves or doubt or wallow in regret about past decisions.

Indecisive owners are handicapped by the hesitation of indecision. They dilute their capital by chasing multiple, poorly defined objectives, and more often than not shoot between available targets, hitting neither.

## DILEMMA DECISIONS

When I refer to decisions, I don't mean that all great business owners make the "right" decisions. It's not that they are better at predicting the weather, or market trends, or technology, or interest rates, or bursting housing bubbles.

It is THAT they decide.

They have the resolve to make choices, and their resolve comes from having decided what they want. Let me show you what I mean with two examples.

### DIANE

Diane is a speech language pathologist who spent 20 plus years teaching the subject and running a clinic at a state college. Upon retiring, she considered the idea of opening a private practice. Her vision was to build a business that, within three years, would provide her an income without requiring her to go to work on a regular basis.

Diane had a lot to learn in order to make her decision.

As health care providers, speech pathologists must deal with the mysteries of insurance companies (which are as transparent and malleable as granite), specialized software, credentialing, licensing, privacy laws, and government regulations along with all the normal complexities of business including accounting, marketing, insurance, IT, payroll, taxes, HR, and so on and on.

She began compiling the best information she could, none of it complete or totally accurate. Piece by piece she built a budget of her best estimates, made her decision and committed to it by opening practice in a two-office suite.

Within several months, she had hired her first therapist. Things were going well until she was confronted by a major dilemma: Her lease was up for renewal. Her plan called for six therapists, but she was out of room. Should she renew the

lease she could afford, or commit to three years of a 782% rent increase without the revenue to pay it?

Diane made her decision, committed to the new space and, a year ahead of plan, hired the six therapists. She also took advantage of an unanticipated opportunity which would not have been available had she stayed in her old offices with just one employee.

## JOHN

John owns a marketing agency that specialized in designing and building large web sites for nationally known companies. He was doing well financially but was suffering from a chronic problem: He hated his work.

As he told me: "Our clients and my team start out loving each other. Months later we've delivered a beautiful product, but we're still working on it, for free. The worst part is we no longer like each other. This is no way to live."

John decided to re-make his business by focusing on niche markets he enjoyed. It, too, was an easy decision until two major dilemmas presented themselves.

The first was a continuing stream of web design projects worth hundreds of thousands of dollars. We all know how hard it is to turn down sales, but he could not remake his business while continuing to accept web projects.

The second dilemma was a team of people he liked but who were not suited to the new business model. John was committed to his decision and navigated the painful difficulties by turning down the web development jobs and replacing most of his team. As a result, his company very nearly went broke but has recovered and is now in a high growth mode.

## VISION TO DECISION

It is hard to describe how impressed I am with their decisions and conviction.

There are many reasons Diane and John were able to act decisively. They are both intelligent and courageous and they investigated their options, but more than that, they knew what they wanted.

Each had a strong **vision** for the future.

Diane was inspired by a "positive" vision as she acted to move toward something she wants. John was inspired by a "negative" vision as he acted to move away from an intolerable situation. For both, their first, and most important, decision was to decide what they wanted.

Most of the decisions we must make in business come in less dramatic forms such as:

- Terminating an employee we like,
- Delegating duties to team members,
- Spending money on marketing,
- Hiring a new salesman,
- Firing difficult customers,
- Raising prices,
- Adopting new technology, or
- Holding people accountable

Both troublesome and tipping point decisions are easier when we have decided what we want. A **vision** for the future enables us to reduce decisions to a question: "Will this action move us toward or away from our vision?"

As Lori Greiner of Shark Tank said: "An entrepreneur is someone who works 80 hours a week to avoid working 40 hours per week." Yes, but if you ask me to predict the likelihood of success for your business, don't tell me how hard you work, tell me about the **vision** that guides your decisions.

## HOW ABOUT YOU?

Do you have a clear understanding of what you want? Do you agonize over decisions? Do you spend time regretting past decisions? Would people describe you as decisive or indecisive? Why?

As always, thank you for reading this article. As a business coach, it is my goal to provide insight and actionable ideas that business owners can act on.

If you have any further questions, please don't hesitate to mail me at [Martin@annealbc.com](mailto:Martin@annealbc.com) or visit [www.annealbc.com](http://www.annealbc.com)





## Martin Holland

Martin Holland is the son of a successful entrepreneur. He grew up hearing about margins and markets, R&D and sales, risk and return on investment. He learned to love the language and rigors of business and grew to believe that business is both the most human of all endeavors and the highest calling. After selling a company in 2011, Martin became a coach in order to help other owners build profitable businesses that do not require their day-to-day involvement.

A native of Norman, Martin earned a B.A. degree from Hastings College in Hastings, Nebraska and a Masters in Business Administration degree from the University of Oklahoma. Over the past 7 years he has written business plans that have raised over \$52.4 million in bank and investor financing. He has helped 157 (and counting) business owners reduce stress and increase performance through clarity of purpose, better marriages, more money, and more free time away from the business.