

THE WEST REPORT

Charting Pathways to Excellence

*A publication for clients and friends of M. H. West & Co., Inc.
2000, Vol. III, No. 2*

June

Thinking Big From Day 1

This article was written by Marilyn H. West, Chairman of M. H. West & Co., Inc. for NAWBO (Richmond) and published in *Inside Business*, a supplementary publication of the *Richmond Times Dispatch*.

Since its inception in February 1, 1991, I have viewed every day in the business life of M. H. West & Co., Inc., as an opportunity to grow and to perform better than the day before. I entered the marketplace with an attitude that "the sky is the limit" and that the return on thinking strategically and innovatively and investing time, energy, enthusiasm and hard work would bring long term success. Well... it's working, but I have learned that business growth is not always rapid, and that it can take you in directions that are not always anticipated even when you have sound business and strategic plans.

Whether a new business or expanding business, there are practices that I believe you must embrace in order to experience any progress. Some of these are:

- **Believing that your service or product will make a difference in the life of your customer;**
- **Standing behind your service and being prepared to upgrade or reinvent it to meet customer expectation;**
- **Providing exemplary customer service as a cornerstone of your company's business;**
- **Thinking long term;**
- **Surrounding yourself with a support group or developing a mentor relationship with a successful company (majority or another small one);**
- **Knowing and understanding your strengths and weaknesses;**
- **Recognizing that you have competition and finding ways to distinguish yourself;**
- **Conducting business with integrity and honesty and standing on other values such as being ethical**

and celebrating diversity;

- **Obtaining and managing resources required to transact business including capital, equipment and employees.**
- **Forming a network of resources that can be called upon and used to respond to opportunities and challenges faced;**
- **Remaining open to new ways and approaches for transacting business;**
- **Communicating, communicating and communicating;**
- **Managing time and stress; and**
- **Swallowing pride, laughing and learning from mistakes.**

The biggest difference in transitioning from a small to larger business lies in the number of employees used to support the business. Moreover, having employees changes the way you conduct business forever. **There must be a willingness to grow the company by growing the employees.**

You build upon the specialization and diversity in their knowledge, experience and competencies to create new vision, products and services and hopefully a favorable bottom line. This gain represents a large return on the investment made in individuals.

Employees need nurturing and nourishment and it involves a process. Coaching employees and helping them to work as a team are necessary.

Helping employees to understand the relationship between their performance and customer satisfaction merits as much time as you can afford to give or to "pay for." **Finding approaches to create a culture and physical environment that empowers employees and promotes employee comfort, learning and job satisfaction are critical to realize the benefits from recruitment efforts.** Another important action that must be taken is to develop policies and procedures. These underlie the support you need from employees and they need from you to promote employee performance and development. As important as developing policies, is to apply policies equitably. **Providing opportunities for employees to grow and to learn on the job or off-site to strengthen existing skills or to develop new ones is a must as well.** Creating incentives for employees to earn more than what their base salary is and to obtain recognition and other rewards for outstanding performance helps to assure that your employees can't "jump ship" and take valuable information with them to give to your competitors or start their own companies. **Finally, developing leadership at every level of your organization helps to form some of the other important characteristics of your model for doing business with employees in the 21st century.** Leaders within your organization will make it easier for you to act, make decisions, conduct planning, set goals, diversify services, obtain additional employees, evaluate change, build lasting relationships with customers and the community and even "out pace the competition." Accordingly, Thinking Big from Day 1 is key to long term success that pays off.