

Small Business MATTERS

July 2020 Newsletter

FEATURED ARTICLE

The Worst Hiring Mistake You May Never Know You've Made



When we think of bad hiring mistakes, we often tend to zero in on specific hires such as the sales guy that couldn't sell or the accountant with math issues or even the customer service specialist with bad people skills. Those bad hires always tend to haunt us for years. Sometimes they even prevent us from wanting to make future hires as we come to believe that we are unable to make good hiring choices no matter what.

In my experience, there may be a **worse** mistake than a bad hire - hiring someone when we don't need to add a full-time employee. An **even worse** mistake might be not adding headcount when our current employees are badly overworked.

How can we avoid these situations? Most often, we should rely on a gut feeling. We see workers sitting idly at their desks and we assume that we might be overstaffed. Or we see employees working crazy hours or pulling their hair out due to too much work and we decide it's time to add staff. Is there a better way of making these decisions?

The good news is, yes. It's simple math. The calculation is revenue per employee. This may be the best and simplest measurement of employee productivity.

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SMALL BUSINESS MATTERS - THE PODCAST





Alex Muñoz is the owner and principal at CSR, a services and consulting firm that specializes in the assessment, recommendation, and delivery of organizational performance enhancement and/or remediation. Throughout his career, Alex has sought those types of situations that "nobody wants and are the most difficult" as they also tend to be the most interesting and challenging.

An Atlanta native, Alex graduated from Georgia Tech with a Bachelor's degree in Management and received a Master's degree in Information Systems from George Washington University. After a 15-year career in manufacturing, health information management, and financial services, Alex broadened his experience even more by working in diverse industries ranging from multiple professional service verticals (e.g., law, medical, engineering, etc.) to the non-profit sector. He was instrumental in the turn-around of a public company that started at \$18MM and subsequently sold for over \$300MM.

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BOOK OF THE MONTH



The 12 Week Year

By Brian Moran and Michael Lennington

For most of my working life, I have set one-year goals for myself. These include business goals, development goals, and personal goals. Overall, this annual goal-setting has served me well for almost 40 years.

I have also helped hundreds of companies establish one-year business plans and those twelve-month plans then act as a road map for those companies as they carefully navigate the rest of the year. I remain today a strong advocate for such plans.

There is, however, one major challenge with annualized planning. A year can be a long time and it's easy to lose sight of those annualized goals. That's the basis of the New York Times bestseller *The 12 Week Year* written by Brian Moran and Michael Lennington.

In this book, the authors suggest we redefine a year as 12 weeks.

"The 12 Week Year creates a new endgame date for you to assess your success. The great thing about having a 12 Week Year is that the deadline is always near enough that you never lose sight of it."

The book provides the reader with three reasons why a 12-week plan works better than a traditional 12-month plan:

- First, it's easier to predict 12 weeks rather than 12 months.
- Second, a 12-week plan is more focused than a 12-month plan. Fewer objectives mean less to plan for.
- Third, the structure of a 12-week plan delivers better results than a one year plan.

In addition to the 12-week plan, the book also suggests that we develop a weekly plan that reflects the critical strategic activity from your 12-week plan that needs to take place this week in order for you to achieve your goals. I have used a weekly plan for the past 20 years and have found it to be most helpful in prioritizing my goals and activities each week.

I found this book helpful in providing a different perspective on strategic planning. The 12 Week Year may not be for everyone but it could be just the answer for you.

SMALL BUSINESS MATTERS MASTERMIND GROUP



...Imagine if you had one hour a week to hone your skills as a leader.

...Imagine if you had one hour a week to prioritize your most important weekly action items.

...Imagine if you had one hour a week to work with and support a growth-minded peer group.

Hosted by former Vistage Chair and SBM President Tim Fulton, the SBM MasterMind Group provides:

- * A weekly one hour virtual group meeting
- * Quarterly one-to-one individual coaching sessions
- * An annual group retreat
- * Ready access to a growth-minded peer group

All for the small investment of \$295/month!

Here's what a current Mastermind Group member had to say about his experience..

"I have enjoyed the Mastermind Group and have been able to dive deeper into my business. We cover so much in one hour each week."

Ryan Tabb
CEO/Owner
Peachtree Junk Removal

For additional information or to register for the group, contact **Tim Fulton** at tim@smallbusinessmattersonline.com.

FEATURED VIDEO

A Mile an Hour - Running a Different Kind of Marathon

What have you accomplished in the past 24 hours?





A Mile an Hour - Running a different kind of marathon

A WORD TO THE WISE

Taken from one of marketing guru Seth Godin's recent blogs.

What's at the front of the line?

A behavioral study at breakfast buffets showed that the first item in the buffet was taken by 75% of the diners (even when the order of the items was reversed) and that two-thirds of all the food taken came from the first three items, regardless of how long the buffet is.

This means that optimizing marketers usually put the things they most want to sell first. And that smart consumers benefit from adopting patience as they consider what's on offer.

Of course, this game theory applies to a lot more than food.



A LITTLE HUMOR

It looks like we may see some professional baseball this month. In honor of this good news, here are several of my favorite baseball quotes:

-Baseball is like church. Many attend, few understand. - Leo Durocher

-*Baseball players are smarter than football players. How often do you see a baseball team penalized for too many men on the field?* - Jim Bouton

-I don't want to play golf. When I hit a ball I want somebody else to go chase it. - Rogers Hornsby

-Little league baseball is a very good thing because it keeps the parents off the streets. - Yogi Berra





Please let me know if I can help you in any way.

Remember, small business does **MATTER**.

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