



8 characteristics *of a successful business owner*



- / Chartered Accountants
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A history of shaping financial success

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1. Have a crystal clear vision

You need to be absolutely clear on what your vision is, to help guide you, keep you focused, and to be able to share with others so they understand what you are trying to achieve.

2. Have a written strategic plan

Your vision is your dream. Your plan details how you will achieve that dream. Your plan should include short term and long term goals, and short term and long term actions to achieve these goals.

3. Ongoing education

To succeed you need to continually educate yourself and improve your business skills. This can include management, leadership, financial and people skills. You can read books and magazines (offline and online), attend events, and network with successful business owners. Having business mentors is another great way to get ongoing education and advice.

4. Get help from a specialist business accountant from the start

The easiest way to fast track getting started, growing your business, avoiding the pitfalls, and being successful, is to invest your time and money in getting and listening to a specialist business accountant. Regularly meeting with your business accountant helps keep you on track, focused, and understanding your financial scorecard for your business.

5. Satisfy your customers

If you can't satisfy customers, your business will fail. Always keep your customers top of mind. Focus relentlessly on their needs; not just on your needs.



6. Be a great marketer

If you are truly satisfying your customers you will grow through word of mouth, and remember you are marketing yourself, and your business. Also make sure you have a comprehensive marketing plan in place to grow your business which includes your point of difference, ideal client, marketing message and analysis of how to reach your target market. It should also outline strategies for lead generation, brand awareness, sales process, sales conversion, and promotion activities.

7. Be laser-focused in your work

As a business owner, you are constantly faced with new opportunities and ideas. The key to your success is staying focused, creating plans, and setting (and sticking to) goals. That's not to say to avoid all new opportunities, just focus on achieving your short-term goals first.

8. Never give up

The life of a business owner isn't easy. There's always more work to be done, and on any given day there may be significant ups and downs. Never give up. Build up a tolerance to the downs and realise that if you keep focusing on attaining your goals, you will have a far greater chance of succeeding. And make sure you celebrate your wins!

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