

BUSINESS OF BUSINESS

- Business is about serving customers
- Profit should be incentive
- Fulfil your original business objectives

I recently read a statement written by a well known business coach and author. Simply he implied that the business of business is about making profit. And I believe this assertion is too single-minded to work in the current world.

Today's business customers are demanding more from their suppliers and providers. We have caught on with the single-mindedness that has crept in to modern business, and we are tired of being treated in off-handed ways, for the sake of profit or to ensure that shareholders dividends are increasing.

For example, banks around the globe are being challenged by customers to waive service fees, to pass on interest rate cuts and to provide better quality products & services. We are scrutinising them, and holding them accountable for their mistakes, we are expecting more for our money. Actually we're doing it with all business and governments.

What happened to businesses providing services to customers – reasons why they started business in the first place?

Without customers, there is no profit - so understandably your concentration should be on building your products and services to help your customers meet their needs and goals.

Profit should be an incentive for business success but should not be the fundamental driver to your fulfilment. I have dealt with too many businesses that have their focus on the bottom line. It is important, but it should not be the only focus.

Ask and remind yourself why you started or want to start your own business in the first place. Was it because you weren't happy and wanted to make a difference or you purely wanted to make millions?

Most new businesses develop because we believe we can make a difference, provide better.

In our opinion the business of business is about creating change or providing a service that no other business provides or provided so poorly that you knew you could do it better.

Business fulfilment can start with some simple steps:

- ✓ Provide First Class services or products
- ✓ Help customers find what they need
- ✓ Ask questions and listen to their answers
- ✓ Be personal, Show you care
- ✓ Go out of your way to help
- ✓ If you can't help find someone who can

The list above is very important to us at **Thanks 4** it helps us constantly shape our drive our business towards our customers.

If you don't know what your customers think of you or your business then start asking them. Ask them to provide a testimonial or fill-in a quick feedback slip. The information you gather could help you bring focus back the business of serving its customers and less on your profit.

Erase these statements from your business talk:

- ✗ If you don't like it, go somewhere else
- ✗ It's not our problem
- ✗ There is nothing we can do about it
- ✗ This is exactly what you need
- ✗ I'll see what I can do

You will quickly see your business thrives with the right attitude and you will naturally be rewarded with increased profit.

Thanks 4 can help you to identify all your business risks, looking at Customer Satisfaction, Time Management, Financial Risks, and Waste. Then we look at turning those risks into Opportunities for you, your staff and your business.

Contact **Thanks 4** on 02 8060 0061 or download our inexpensive **Quick Business Assessment** at www.thanks4.com.au to understand how your business is currently situated.