

TEN BUSINESS MYTHS

MYTH #1: "It sells itself!"

REALITY: *NOTHING* sells itself! You must have a thorough understanding of your market demand, a great plan, achievable tactics and realistic goals, as well as, sales and support teams that will execute each and every time.

MYTH #2: "Revenue is the great forgiver of everything!"

REALITY: There is no substitute for optimizing *ALL SEGMENTS* of your business operations; revenue drivers must be involved with cost issues.

MYTH #3: "We can cut our costs to achieve profitability."

REALITY: Remember that the ultimate cost reduction is shutting down your business; cost cutting is only a near-term tactic, not a business strategy.

MYTH #4: "These revenue projections are conservative."

REALITY: To investors or informed managers, these are "code words" for "I can't really explain my revenue assumptions to

MYTH #5: "We'll make it up in volume."

REALITY: You may also accelerate the demise of your company; accelerating a poor plan is never a good strategy.

MYTH #6: "The customer is always right!"

REALITY: Actually, the customer is often wrong. It is your job to clearly understand the customer's problem(s) and provide the right solution; sometimes that means that you have to reeducate and reset expectations.

MYTH #7: " 'A' players attract 'A' players; 'B' players attract 'C' players."

REALITY: Hiring members to your team is a very risky business; "A" players frequently hire individuals, who do not succeed or cannot work on the team.

MYTH #8: No one can compete with our pricing or with our service levels

REALITY: The only differentiator that you ever have is "speed to market"; if you are successful, you *WILL* have viable and strong competitors.

MYTH #9: "This is a "no-brainer".

REALITY: Nothing is that obvious; by assuming that everyone should "get it", you may have to endure mistakes. Take the time to ensure that your message is clearly and completely understood...you might be surprised.

MYTH #10: "You should know better!"

REALITY: One of your key responsibilities is to communicate; never assume that people know what you think that they should know. Communicate, communicate, and communicate. Then validate, validate and validate.