

BUILD BUSINESS FOR DECADES

How do I build a business that will last for decades? A very common question I always came across during training sessions. With very few expectations the answer is the same for any small business, whether it is looking to cash out in 5 years or 50 years. Also it is not really about costs, it is about the structure of the business. Costs will flow naturally and efficiently out of sound structure.



A sole proprietor or one man show company owner who measures growth and progress in years, not months, is a much easier ship to steer. If you have potential clients in the market for your product please follow following basic checklist to improve your chances of growing for years to come.

1. **Minimize distractions.** Don't waste time on daily worries over cash flow and concentrate on developing business relationships and new products. Hire trustworthy smart people to handle the details.
2. **Diversify products & services.** Spreading sales over more customers, product lines or markets reduces risk and enhances opportunities for growth.
3. **Improve efficiencies.** Since most businesses are valued by a multiple of their earnings, every rupee of improvement here will result in more rupees of value, whether it is 5 years from now or 50.
4. **Increase sales.** Obviously? Yes, but never forget that a larger company is inherently less risky than a smaller one.
5. **Avoid competing on price.** A focus on undercutting the competition can start a brutal cycle that destroys your profit margins. Customers should choose you for your superior products and services, not because you're the cheapest.
6. **Reduce employee turnover.** Bear in mind that shelling out more money doesn't necessarily create a loyal and productive work force. Respect, fair management and inclusion in decision making go a long way.
7. **Improve and maintain property and equipment.** Maintain access to money that can be used to take advantage of technological improvements, expand operations and keep everything in running order.
8. **Strong financial controls.** Establishing strong financial controls produces solid information for decision-making and reduces the risk of theft and fraud.

MN Learning Solutions provide coaching & guiding trainings on the subject. Please contact for group session, one to one (limited hours) training program or free advice by filling available request form at www.mnls.pk. Thank you for your time. Malik Nasir Nawaz. CEO- Trainer. MN Learning Solutions