

14 Most Common Business Owner Frustrations and How to Fix Them

1

Frustration: I'm working too hard and not making enough money.

Cause: Time management, Organization structure, Business Clarity

Solution: Owners can optimize their work by performing time studies of what really matters to the success of their business and focusing on those issues by creating a default calendar. Additionally, a clear organization structure with position descriptions, task definitions and Key Performance Indicators (KPI) for each position is critical to leveraging the employees in the business. Buy-in by the employees to the overall business goals will afford the owner to leverage their time more effectively to the benefit of the employees. Clarity of the business goals and direction is a crucial yet oft overlooked part of the owners and employees buy-in. Written 90 day plans can provide this clarity. For more information or to register for our next 90 day goal workshop scheduled for Oct. 9th 2009 click here: [Growth Club](#)

2

Frustration: I'm working under too much stress

Cause: Most often this is caused by one of three things Cashflow, Time or Team issues.

Solution: Cashflow is the life blood of business and without it owners can often feel isolated and alone, especially the day before payroll when there's no money available. Cashflow can be increased by focusing on the Action Coach [Niche](#) level of the six steps process. These areas are Lead generation (Marketing), Conversion rate (Sales), Number of Transactions (Repeat Business), Average Dollar Sale (Incremental Up Sale), and Margins. Time issues can be addressed by the solution in Frustration #1 above. Problems with team members can tear a business apart and letting a situation fester can often cost owners their best employees. Therefore, leadership training for owners and executives is essential to effective team management. Contact [Roger Hawk](#) to schedule a TeamRich workshop for your organization today.

3

Frustration: I'm spending too much time in my business – Long, long hours

Cause: Time management skills and delegation issues

Solution: Conduct time management studies and use block time management to your advantage. Create a default calendar with the blocks that really matter to the business clocked out first. Learn to delegate and trust employees to get the job done without abdicating your responsibilities. Clearly written "How To" manuals will assist in training new and existing employees to get the job done without owner involvement.

4

Frustration: Lack of direction for my business

Cause: No clear vision of how the business looks when it is complete. No written 5 year, 3 year, one year or 90 day plans/goals.

Solution: Create business vision and mission statements. Complete dream builder for business and personal goals. Turn dreams into 20 year, 5 year, 3 year and 1 year goals. Create written 90 day plans with 13 weekly incremental tasks to achieve the 90 day goal. Alternatively, attend the next [GrowthClub](#) "Massive Action Day" sponsored by [ActionCoach](#)

5

Frustration: Not enough customer

Cause: Insufficient Sales Skills by sales staff/employees, Testing and Measuring system faulty

Solution: Customers are the results of marketing leads being converted into buying customers through various sales techniques and methods. To understand exactly where the problem is, we must first analyze where exactly where in the sales process the sales is failing. If the marketing efforts are delivering enough leads to the sales force, then flow charting a lead through to satisfied customer will reveal areas to be measured. Only after the numbers are obtained can we truly understand where in the sales process the leads are falling out and therefore why there are not enough customers. Common fixes are: Product trainings, general sales skills training of the sales staff, develop scripts all along the sales process. The key here is to test and measure everything and continuously improve on the lead conversion rates.

6

Frustration: Not enough prospects to sell to

Cause: Dysfunctional Marketing program.

Solution: Need to define the business' uniqueness in the market place. What sets you apart from your competitors? Understand who your true target market is and how to communicate with them. Provide a meaningful offer to your target customers and then decide on a medium in which to communicate that offer to them. Automate the marketing strategies that are working so that they can continue to work with little to no effort. Test and measure everything. Request a free "[Power Marketing](#)" session with your ActionCoach, [Roger Hawk](#).

7

Frustration: Inadequate sales skills by my staff

Cause: Old selling styles vs. new selling styles. Need refresher training in sales, NLP, and product/service features. Not using scripts. Unfamiliar with entire sales process

Solution: Much the same as Frustration five above, Read "[8 Biggest Mistakes by Sales People and How to Fix Them](#)" pamphlet. Train Sales staff in sales skills using internal and external training facilities. Rework phone, face-to-face, follow-up and other sales scripts. Seek NLP training for sales staff. Flow chart then Test and Measure all steps in sales process to find problem areas. Register for Roger's next [SalesRich](#) workshop.

8

Frustration: Chronic Cash Flow problems

Cause: Too many monthly obligations, insufficient sales, gaps in Money Mastery area of business management.

Solution: Reduce recurring obligations to minimums needed for the business. Establish a Line of Credit at your bank. Establish financial review meetings with Key Performance Indicators (KPI) clearly defined and guidelines for expenses in the business. Establish a budget and strict guidelines for adhering to the budget. Test your company's total health with a [Business Health Check](#) from ActionCoach.

9

Frustration: Not enough money put aside for retirement

Cause: Lack of business clarity in vision and mission, Too much time working in the business and not enough time working on the business. Unclear investment strategy for passive income from the business.

Solutions: Alignment of owner's goals with the business is crucial. Clarity of the owner's goals need to be well defined and communicated to the team to deliver on them. Proper investment strategies in the Synergy and Results levels of the six steps will provide adequate strategies that will deliver long and short term goals for the owner. Set aside at least 5 hours a week to work on the business, more if you have larger goals or shorter time frame to deliver on your retirement goals. Ask your [Roger](#) for a copy of ActionCoach's Entrepreneur level training materials or schedule a FREE "[Financial Freedom](#)" session with Roger today.

Frustration: Chronic staffing issues – Constant turnover of team members – constant training of new people

10 Cause: Lack of well designed hiring system, Lack of well defined position descriptions and organization charts, lack of Key Performance Indicators (KPI), lack of training and support by owner.

Solutions: Install 4 hour hiring process as defined by ActionCoach or similar system. Create an Organization chart and position descriptions for each position in the company. Create dashboards for employees to monitor and measure their effectiveness as well as management to monitor employee value. Systemize the routine tasks, from the bottom up, within the business and humanize the exception. Provide a training and feedback system for employees. Contact [Roger](#) to register for the next [TeamRich](#) Workshop.

Frustration: Inability to get good staff

Cause: Improper hiring practices

Solutions: Install 4 hour hiring system as implemented by ActionCoach. Provide Leadership training for executives and employee training for new hires. Provide clearly defined roles and responsibilities for new hires and create a clear vision, mission and culture within the company which is well communicated during the 4 hour hiring process.

Frustration: Rework problems – not doing the job right the first time

Cause: Lack of Delivery and Distribution system in the business. Lack of training for employee to deliver consistently on the business' products and services.

Solutions: Flowchart and document every step of the delivery and distribution of the business' products/services. Train new employees per the defined system's documentation. Provide monthly/yearly refresher training of such systems. Systemize the review of the documentation to ensure it stays up to date in case new hires are brought into the company.

Frustration: Poor productivity

Cause: Lack of clearly defined position contracts, roles/responsibilities and lack of employee dashboards/KPIs.

Solutions: Create an organization chart to idealize the roles of each employee. Create Job descriptions for each slot on the org chart. Create "How To" manuals for each position and educate the employees on their tasks. Create KPIs for each position and then post into a dashboard to monitor the results.

Frustration: Competition from other businesses

Cause: Lack of Niche (step 2 of the 6 Steps)

Solutions: Complete the Unique Selling Position (USP) and Guarantee studies provided by ActionCoach. Define your target market, and market your USP to that market effectively with a strong offer, call to action and benefits using AIDA and WIIFM principles.

Receive a free "Business Health Strategy Session" by contacting me at: rogerhawk@actioncoach.com or by calling Roger Hawk at 208-321-2553. Also, visit my website at: <http://actioncoach.com/rogerhawk> . Listen to my weekly radio show on <http://670kboi.com> on Saturday morning at 8:00 or download my latest show and other business tools from <http://hawkseyeonbusiness.com>

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