

TOO MANY HATS

I have presented seminars on topics ranging from Visioning to Marketing, the one that is capturing the most attention right now is one called

Too Many Hats: A CEOs Job Description



It's not that the groups I speak to don't think that programs about selling, financial management and business planning aren't important, but that they're starting to recognize the high cost of burnout among independent dealers.

The entrepreneurial spirit that got many into this business has begun to strangle some of those same companies. Small start-up companies are simple, have few employees, a limited number of customers and a narrow choice of suppliers to buy from. The owner manager can easily run the business alone or with the

help of a few family members.

But many of those business owners find themselves using the same limited management techniques as their businesses have grown and become extremely complex.

Many dealers got into their businesses as hobbyists or because of a vocational interest. They were fashion forward, sales whizzes, sound hounds, video enthusiasts or they repaired the products they now sell.



In forming their businesses the majority of their time was spent in pursuing those interests. Their time was spent in the field or on the floor schmoozing with their customers. What little management activity there was to be done—placing orders, paying bills, talking to suppliers, etc., could be done in a few minutes a day.

As business grew, however, more vendors were added and additional staff members were brought on board. The customer list grew and businesses started promoting to bring in more business. Newspaper ads, radio and television commercials had to be written and placed. Computers often made things even harder.

Still, though, most dealers continued to do what they loved. Even with others on the floor and in the service department, the owner still made most of the sales and service calls. He or she began to



take care of the management details after hours. At one time running the little business really was the American dream. In time, though, the hours grew longer and stress crept in.

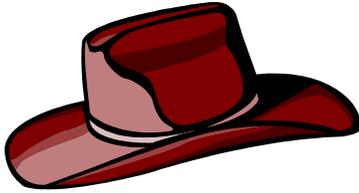
Here we are in 2005, with successful, mature businesses still being run by one or two tired, burned out owner/managers. Many feel that they are the only ones who can really do things right. Others feel like they can't trust their team members with inventory, cash, and customers. Instead of business leaders, many have become micro-managers.

Leaders set the example, develop policies and procedures and help other team members effectively do their jobs. They assume responsibility for the big picture—for planning, budgeting and setting direction—and let others implement their ideas.

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Many independent businesses have simply outgrown their own management style.



If you are wearing too many hats and find that you are no longer effective in getting everything accomplished, you may need to delegate some of your responsibilities.

For the next thirty days, make a list of every single thing you do. Don't make judgments on whether you should or shouldn't do the things you do, but put them all down. Don't forget things you do seasonally or annually like plowing the parking lot or meeting with your accountant.

Make a wish list of things you would do if you could find the time. Prioritize the list into things you do that help your business grow and things that you now do simply because you've always done them.

Delegate the low priority items to others in the company. Train them, mentor them, reward them and hold them accountable for their new responsibilities.

Take the rest of the original list and write out your own new job description. Include some of the things on your wish list.

Keep your job interesting. Be sure to include some of things about the business that you love the most or that got you involved in the industry in the beginning.

Most entrepreneurs have made many changes since starting their businesses. Paring down their own list of responsibilities may be the toughest challenge of all.

The rewards, though, will be worth the effort.

