

TACTIC #3

DO MORE WITH LESS – LEVERAGE

*When we are no longer able to change a situation,
we are challenged to change ourselves.*

VICTOR FRANKL

WHEN THE MARKET TURNS, it is time to roll up your sleeves and for everyone around you to do the same. It's time to work both smarter and harder. It's time to evaluate which resources and services must stay or go. It's time to consider effectiveness and efficiency as tools of necessity. It's time to see what bang you can get for the bucks you've got.

Cutting expenses and finding your margin doesn't necessarily mean slashing quality or delivering less. It does however, demand getting the job done with less money available to do it, and this will create a dynamic tension inside your business. Change and the speed of change always put pressure on you to do things better and yet more cost-effectively. Even worse, a swift shift can unexpectedly find you doing less and doing it less efficiently. It's in that moment you suddenly grasp the true challenge of a shift—to do more with less.

When the market shifts your organization must shift too. A market shift can be an opportunity to evaluate, upgrade, and top grade your business, an unsolicited gift of the shift. Instead of hiring just to get the work out, it may be time to reassess and top grade your people. Instead of just managing the flow it may be time to retool and upgrade your systems.

Skip any fault-finding, finger-pointing, or blaming and go straight to a new vision for your business.

BACK TO BASICS

Don't let change throw you for a loop. Once you know what you must accomplish and you know what your margin can be, you must envision and promote a positive future. There is an old saying in sports "if you want to stay ahead then play like you're behind." The challenge you might have is that you've been ahead and played like it. Now you're behind so what do you do? You do what all great business people do—you focus tightly on the basics. You do that by asking yourself four straightforward questions. What are my business priorities? When do they need to get done? Who is the best person to do them? And, finally, how should they be done? We know the answer to the first question because it is the fundamental six priorities for your business.

THE SIX CORE COMPETENCIES OF A BUSINESS

1. Lead generate, capture, and convert to appointments
2. Present to buyers and sellers and get agreements
3. Show buyers and market sellers
4. Write and negotiate contracts
5. Coordinate the sale to closing
6. Manage the money