



## **Entrepreneur to Executive: Taking your Company to the Next Level©**

**By Dave Guenther, President BSM Executive Advisor**

Less than 5% of Companies that start in the United States get to \$1 million in sales and even fewer get to \$5 million. If you reach \$10 million, you are indeed unique.

Why?

Growing your business is not just about you growing revenue or just improving your product. Growing your business is primarily about **you** becoming an Executive and your ability to lead and manage the company, not be the company.

You need to master seven principles to move from Entrepreneur to Executive. I can tell you the principles but it's up to you to figure out how to effectively implement them in your business. The principles follow.

### **Attitude**

You must be the committed advocate for growing your business. If you aren't positive, passionate and committed no one else will be. Being positive, passionate and committed at the top always precedes success in business.

### **Communication**

To grow, you must become an excellent communicator. Communications' is composed of what you say (15%), tone or how you say it (30%) and your actions when saying it (55%). Work on your skills. You have to convince employees, customers, bankers, vendors and other stake holders about your opportunity. Communicate early and often.

### **Plan Visualization**

A plan consists of knowing what you want to be (vision), how you will get there (strategy), and who you will be as you go there and when you arrive (culture). Make sure you can visualize and communicate this effectively. If you can, your chances of success increase a thousand fold.

### **Capital**

A plan without capital is an illusion. Know your business risk profile and the amount and kind of capital you will need to reach your vision. Capital will buy the people, product and systems you need to succeed. Always get access to capital before you need it, not when you need it.

### **People**

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You can not be the smartest guy in the room on every issue. Hire the best people you can find, make sure they know where you're going and let them figure out how to get you there. How well you recruit, retain and manage people will play a major role in how you grow or don't grow your business.

## **Infrastructure**

Skyscrapers don't start on the first floor and neither do successful businesses. Make sure you have a solid foundation of policies, procedures and systems that are scalable and strong enough to support the kind of company you want to be not the kind of business you are.

## **Execution**

Execution means being boring and predictable in meeting customer needs... Make sure you perform the same way every time you do the same task. Consistent performance, not heroic effort, will save a poor strategy. A great strategy will never overcome poor execution.

Doing 5 things the same way 5,000 times is far more effective than doing 5,000 things 5 or more different ways. Focus on what's important.

These seven principles guided us as we grew ValCom/InaCom from an idea to \$6 billion dollar company and they worked equally as well at RTG Medical. I guarantee they will work for you in your business. Someone will successfully adopt these principles in your industry and become the leader. Why not make that someone you.

*Dave Guenther is President of BSM Executive Advisors. Dave co-founded and grew a company from an idea into a Five billion dollar Fortune 500 company. Dave used the same principles to help the owners of RTG Medical grow their Company, in less than five years, from a \$3 million dollar revenue company with 39 employees into a Company with revenue over \$30 million dollars and in excess of 250 employees. Visit Dave at <http://www.bsmexecutiveadvisor.com/>*