

Instant Business Soup

A Startup's Manual for Success

DR. ARUNA POLISETTY



DEDICATED TO

all with an endless spirit of Entrepreneurship.

INSTANT BUSINESS SOUP

A STARTUP'S MANUAL FOR SUCCESS

Authors

*DR. ARUNA POLISETTY &
SANTOSH DORA*

Edited by
P. Ravikanth

Copyright © 2017

INTRODUCTION

Business is seen as a risk, and anyone who thinks of taking it up is often discouraged by his family, friends, and others because of stereotyped meaning and thinking attached to entrepreneurship.

Only those who are free in spirit and love to perform in ever-changing circumstances with enthusiasm are eligible to do it. The moment someone starts a business with a doubtful mind of either making or losing money, things are sure to gravitate towards the reality which is fed more. So, negating any kind of negativity created around business is the first step one must practice.

This book is helpful to all those who incessantly strive to come out of their comfort zones and achieve financial freedom through business. This manual is full of simple but noteworthy tips on how to think a right business and implement in a way which promises success, equity, and longevity. Also, It discusses Magical sales, high leadership qualities and certain don'ts in a simple yet effective way.

Deliberate efforts have been made to be very precise with information so that one imbibes and remembers its relevance and importance. Any business is all about *possibilities*, *responsibilities*, and *intuition*. There are so many things that cannot be taught. You will develop more and more clarity and learn through your experiences on the way, as all the pieces of the puzzle will fall into place only once you set off for it.

A good deal of information leads to decisions and actions that strengthen the prospects of a startup. Nevertheless, it's always a sensible thing to avoid common mistakes, more likely expensive Beginner's mistakes.

Business, big or small is Great!! Only those communities and families which appreciate, practice and see it as good are rich, affluent and fortunate. It is indeed opening you up to the world of opportunities through a holistic profession.

WE WISH YOU ALL A VERY HAPPY BUSINESS!!

TABLE OF CONTENTS

[Introduction](#)

[Table of Contents](#)

[Legal Notes](#)

[Chapter 1. How to Go About Partnering](#)

[Chapter 2. Getting Invested](#)

[Chapter 3. The Starter's Dilemma of Products & Services](#)

[Chapter 4. Know Your Sources & Finance Well](#)

[Chapter 5. Organize A System](#)

[Chapter 6. Legal Compliance](#)

[Chapter 7. The Secret of Magical Sales](#)

[Chapter 8. Leadership, Employees & Office Culture](#)

[Chapter 9. Pleasing the Caliph](#)

[Chapter 10. The Creative Sweat House of Research & Development](#)

[Chapter 11. Intuition & Crisis Management](#)

[Chapter 12. Family & Life Style](#)

[Society & Charity](#)

[Inspiring Words](#)

[Conclusion](#)

[About The Authors](#)

LEGAL NOTES

Copyrights 2017 by **Dr. Aruna Polisetty & Santosh Dora**

All rights reserved. No part of this book may be used or reproduced in any manner whatsoever without written permission of the authors, except in the case of brief quotations embodied in critical articles and reviews with reference to the book's name and creators.

CHAPTER 1.

HOW TO GO ABOUT PARTNERING

"*Two heads are better than one.*" is a proverb that establishes the strength of *two* over *One*. Be it business, job or any other endeavor, two is always better than one. There are many benefits of partnering than doing solely. When you partner with someone, you feel more enthusiastic and less apprehensive. A good partnership empowers you by sharing each other's experiences, knowledge and duties.

During the initial stages of a startup, your presence and close monitoring are very much required. No matter how smart you are in handling multiple tasks, the fact is, you cannot be there always. You need someone to make up for your presence and position. Business is a responsibility, but it should not become a 24 by 7 personal obligation.

People want to do business to make more money, but an ideal business is one in which you are making more *time* along with *financial freedom* for yourself and your family. Looking for a *B*-partner is a wise decision.

NO ONE IS SUPPOSED TO PUT ALL OF HIMSELF UNLESS THERE IS NO OTHER CHOICE.

THE LESS THE BETTER

Two is better than one does not mean you overcrowd your team with many partners. Your fortune depends on the mutual trust & understanding between or among the partners. Start off with *less* but likeminded partners, preferably with who you have worked before. It's better if their area of expertise is diverse and different from that of yours. They will compliment your business. Starting with more number of partners will often result in confusion, delays, and deviations due to lack of consensus, and over complications, which is never good in the startup phase.

Discuss freely if you do not agree and come to a mutual understanding. Practice a habit of convincing the disagreeing partner about your point, if not this lays the seed for misunderstandings, dissatisfaction and breaking away from the team down the line sooner than expected.

YOU WILL *ENJOY* & TRAVEL MORE WITH LESS LUGGAGE.

PARTNERSHIP DEED & TYPES

Keep the Partnership agreement *SIMPLE*. Do not over complicate it unless required technically. A *partnership deed* should be preceded by a stable business plan in writing that every partner recognizes.

A simple, well-developed partnership deed curtails the potential future conflicts among the members, as it specifies the *roles*, *responsibilities*, and *liabilities* clearly; also the process by which, the partners will resolve issues. This may include building up a board of mutually agreed advisors and consultants for the legal, financial or expert advice of any other nature in case of conflicts and discords.

And most importantly, never hesitate to have a documented clarity about the exit policy, and terms and conditions in case, any of the partners wants to disassociate or discontinue in future. Even though, it sounds bad to discuss exits and dropouts in the beginning when setting up a business, still do talk about it. The Partnership deed should include everything. Do not leave anything for *assumptions*.

Below is a list of some common types of business Partners. This will make it easier for you to understand kinds of contracts and choose whichever best suits your requirements.

An *Active Partner* takes part in the management and operations of the business actively. His liability is unlimited

as his personal assets too can be used for compensation of losses.

On the contrary, a *Dormant Partner* is the one who doesn't get himself involved in the operations and decision-making but has a share in the profit and loss of the business.

A *Nominal Partner* is a person who is well known among the fraternity for his expertise and integrity. He lends his name to be used and acts as a brand ambassador for the organization. But, a nominal partner like a dormant partner does not get involved in business much. He is more like an occasional *advisor*.

His liabilities are nil or limited and rewards are subject to mutual agreement.

Other two partners are *Limited Liability Partner* and *Partner in Profit*. The former has a limited liability and a lesser share in profits; the later has share only in the profits with zero liability in case of loss.

Based on mutual understanding and requirements, there can be other types of partnerships e.g.

LIMITED LIABILITY PARTNERSHIP, LIMITED LIABILITY COMPANY etc.

DON'TS

Do not partner with someone who is too **PERFECTIONIST**. Such a partner is never good for your business, as he will not let things move ahead into the stages of production and sales. He will get stuck in ideation stage only for an unreasonably long time perfecting the idea. Willingness to excel is good but too much of Perfectionist attitude is often *negative*. Things need to go through a process of best tentative visualization, production of prototype and a series of tests, trails, iterations, and revisions. That is how best products and services are made!!

"DONE IS BETTER THAN PERFECT."

Sheryl Sandberg

Never lock or progress on any important ~~DEAL WITHOUT CONSULTING~~ your partner. Discuss the pros and cons of the project in detail before accepting it. Remember, not all the projects are good for your financial health and profile.

If you are in a habit of ~~AGREEING ON EVERYTHING~~ your partner comes up with or you are pushed to agree with, then probably it's not an ideal partnership.

Also, if you are looking for an *active partner*, do not settle for a partner who plays safe and talks in terms of financial investment while you need to take care of the business alone. Do not mistake an ~~INVESTOR FOR A PARTNER~~ and vice versa.

Always be *CANDID* and *CLEAR* while communicating with your partner. *NO*, *HIDE-AND-SEEK* games.

Do not give any room for personal egos and *JEALOUSY*. You only grow, when you grow together. Complement each other genuinely not just for the sake of it.

BE THE
BEST BUDDIES!!

CHAPTER 2

GETTING INVESTED

The good thing about business is that you can always think of starting up, even though you fall short of money, and the great thing is you can start without even spending a single penny from your pockets!! It all zeroes down to how clear, confident and committed you are about your *B*-idea.

WHO IS AN INVESTOR ?

An Investor is someone who is willing to put his money in anything that yields enough profits over a period of time but not necessarily an *Expert* in the area of his prospective investment.

So, depending on current market trends and one's risk-taking behavior, it can be from investing in real estate, properties, gold, shares, debentures, mutual funds, financial term bonds to investing in potential business ideas, education, and training, Human & Intellectual Capital of existing businesses etc.

Anything!! that yields monetary or otherwise benefits are commonly known as **Return on Investment** (ROI) in the commercial parlance. They are in the business as a third party who is not much involved in the affairs, generally.

Let us understand some common types of Investors before deciding which one is the ideal type to go with.

TYPES OF INVESTORS

Before you look for other sources for funding your business, ask your friends and family.

Personal Investors support you by investing in your organization. But, think well how best you can manage your personal relations with business. Disputes in personal life may adversely affect the business funding.

Angel investors are those who have enough wealth to support entrepreneurial endeavors. They buy stock from your organization, or they may give you a loan. At times, they also guide as mentors and advisors; some of them may be helping you out in bringing new technology into the organization.

Another type of angel investors is *Return on Investment Angel*. They invest in high-risk ventures and want lucrative payoffs if the company goes public or absorbed by bigger corporations.

Peer to peer(P2P) lending is an unconventional way of generating funds for startups. They act as facilitators by bringing together the startups, small business owners and entrepreneurs who are willing to assist and invest.

A *Venture capitalist* is one who expects a concrete business plan from you. They seek high profits on their investment. This type of investor invests in equity so as to get a share in your company.

A Banker may be interested to lend you to meet the startup costs. They will want to see your detailed business plan which meticulously describes your business and its prospects.

You can raise money for your project or venture through *Crowd Funding* too.

The above should not be taken as a hard-line approach for looking at the kinds of Investors but it should give you a fair idea of in how many ways, and to what extent, one or multiple Investors can be engaged in your trade so that you can align and accommodate accordingly.

HOW TO PITCH AN IDEA

PATIENCE PAYS

While meeting a prospective Investor, you may be way too excited to show and pitch your business idea rather a unique business idea and want to convince and lock the deal then and there in the very first meeting. Believe me, it doesn't work that way. Your over-enthusiasm may be mistaken as desperation, which no investor likes.

Listen patiently to them as well. This will enable you to understand your future investor better. There is nothing wrong in discussing miscellaneous topics casually in between to build a good friendly rapport. Keep it short and simple, and leave room for further discussions in the future meetings.

Also, since there's nothing like connecting at a personal level with the Investor in the first meeting, fare well on a good note.

SOUND CONFIDENT

Sounding balanced and genuinely confident is the key to attract Investments. If you sound weak and resourceless, the Investor will show the least interest in whatever great idea you may be having. It's your confidence that is going to assure the investor that he is investing with someone who can handle his money and make it grow.

Don't be over confident as well, for it shows ignorance.

GROOM WELL!!

Show up in a good decent get up and travel conveniently to the meeting place, so that you do not sweat and look for air to breathe. Remember, the first meeting is always about making an impressive response. So, introduce yourself nicely.

BUSINESS PROPOSAL DOCUMENT

Before you set out to line up for capital, prioritize your investment needs. Decide how much is your monetary essentials with clear and detailed breakdowns. Get your Business document ready and put it in an appealing format supported by infographics, other data and analytics.

Spend a decent amount of time in preparing this important document. It's worth it. If possible show it through a smart electronic device or platform. It's better than showing hard copies which may look clumsy if not maintained properly.

PITCHING THE IDEA

Pitching the idea is a very crucial part of getting investments for any business.

Strictly focus on pitching the *IDEA* in first place and not the *monetary requirement* of it. Keep the monetary need in second place. If the idea makes sense, the investor would be more than ready to expand his investment.

Better, if two people go for it where one person explains the overall business idea and the other person compliments by answering efficiently to questions without a hitch. This should be done naturally and not at all in a formal, mechanical manner. If done nicely, this gives the investor confidence about the team's **CO-ORDINATION** and a good way of working which is imperative for the progress of a business.

Be open to changes and improvements in the document as and when suggested by experts or investors, because they like entrepreneurs with a **LEARNING ATTITUDE**. But, get yourself convinced of the changes by clarifying and asking questions; do not follow blindly, for leaders do not do it that way. Discuss and argue if you are confident about your approach.

HELP THE INVESTOR

It's good to know about the Investor's preferred businesses even if he is not convinced with your idea. You can always offer your help in connecting them to the right people who are interested to do similar business among your fraternity.

This kind of detached attitude will make you more likable and attract more opportunities to your exposure.

STAY ON

Keep meeting and keep discussing your plans and visions casually while you travel, go for parties, wherever or on whatever occasions. You never know who you going to work with in future and people feel happy to help on a friendly note. Never give up on your idea and keep working towards it.

WHO IS AN IDEAL INVESTOR??

The fact of the matter is, a majority of the Investment offers you will come across won't be favorable. An Ideal Investor is someone who understands your **CONCEPT AND NATURE OF BUSINESS** well and knows the probable **TIME OF RETURNS**.

It's not that only Investors will choose you, but you too must choose your Investor judiciously lest you may get into trouble by bringing in a person who doesn't understand your trade. Some simply want to be a critical part of decision-making. Unnecessary monitoring into operational details just for the sake of authority, giving deadlines and threatening to pull out the funds, expecting quick returns, getting constantly impatient and buggy will spoil your entire concentration and productivity.

If getting a suitable investor or partner is taking too long a time, as you might already be trying for past few years, then probably it's time to think of starting in a small way with a smaller investment or

BE ON YOUR OWN till you get your ideal Investor.

CHAPTER 3

THE STARTER'S DILEMMA OF PRODUCTS & SERVICES

Choosing the right products and services for a business remains a big question. Some may come to a hasty conclusion based on their professional strengths and *passions*, whereas some may decide according to the demand and sales demographics of particular products, and its commercials. Engrossed with own ideas, people often put consumer's problems and business's positioning in the market in back burner.

THE GOAL IS NOT TO MAKE A PRODUCT AND SELL IT BUT TO
CREATE AN ANSWER TO CONSUMER'S CHALLENGES.

Having said that, we do not suggest one must ignore one's passions and strength of expertise completely. You need to reach to a point where your strengths meet the unfulfilled market vacuum. Think of becoming Unique, think of becoming a Brand!! You may think it is branding, so it should be done after the product is ready, why to think of it now??

BRAND

Brand equity is not media hype, marketing or trade symbols. It is your clarity of *WHERE* you want to position yourself in the market as an indispensable player. *It is a unique identity and mark of credibility, that you create for your business.*

This has to be done RIGHT NOW when you are deciding about your product.

KNOW THE GAPS

Knowing the present needs and hurdles of the consumers is the first step. Do an extensive market research and survey in the area of your prospective product. Most often consumers themselves are unaware of the problems, which you need to identify and bridge.

DIFFICULTY IN USE & CLUMSY USER EXPERIENCE

Sometimes, a very good product also, however enduring or efficient it may be, seems bad because of difficulty in use. Complicate procedures act as an obstacle to access its full potential. A smart device is one which minimizes user's time and efforts.

LACK OF SCALABILITY

All Products, even though meant for a limited genre of users or tasks, should have a decent degree of scalability and flexible deployment. People look for products which can be used on multiple platforms or are multipurpose, multi-tasking because of various economic and emotional reasons. Try to accommodate multi functionality along with the main features as much as possible.

When Televisions with inbuilt disc players came, it was an instant wow, as it removed the need to connect an external player which also occupied a lot of unit space. Later versions could play movies from flash drives and they were much smaller in size than the combo TV-DVD players. Technology evolves faster than one may expect and opting for uniqueness in scalability and ease of use is a continuous process.

You cannot remain stuck with it for long. You need to keep evolving and stay ahead of every competition.

THE EASIER IT IS TO USE THE RICHER THE USER EXPERIENCE
WILL BE.

UNIQUE DESIGN

To be precise, creative design sells itself by drawing our attention naturally. It's the first impression you make about your product.

LOOKS, ALWAYS HOOKS!!

Crisis can be present not necessarily in the Product itself but in the below areas too.

LACK OF COST EFFECTIVENESS

or Money Crisis is one the most challenging of all. Many times, solutions are available but far beyond the economic reach of commons. So, if you can provide them at a reasonable price without compromising on quality, you will not only create a brand but will do a great service to the society by bringing a change in the lives of the people who could not otherwise think of having it.

This requires a lot of creativity, innovation and service motive. But be cautious about your positioning, as sometimes it's like a double-edged sword. If you are too determined on low pricing then you are bound to make compromises on the quality. There is a fine line and your wrong positioning will destroy the entire purpose.

TATA **NANO** in India failed drastically despite being within the means of the common because of its *wrong positioning*. It was shown as an affordable alternative to cars which are costly, but it was more like a four-wheeled auto rickshaw. A car is a symbol of pride and status in India, NANO fell short of satisfying the emotional aspirations too. People would have loved this hybrid for a more *luxurious* and *safer* travel alternative for autos rather than for cars. If cost-effectiveness with quality is not possible, then position yourself from Lower to upper as an upgraded alternative and not the other way round.

LAZY DELIVERY

definitely, kills the entire enthusiasm. In a fast-paced life, only a few people will wait, while others will move on for alternatives. We all love things which are instant. Instant doesn't always mean cheap; it is respecting and recognizing the value of other's time. Delivering faster than others at customers' doorsteps in the new age mantra.

Reliance **JIO** not only did great in terms of cost-effectiveness, performance quality and speedy delivery but brought a revolution by making internet data accessible to masses.

POST SALES SUPPORT & MAINTENANCE

You can establish yourself as an essential vendor who does take utmost care about his customers long after closing the sales. This kind of Brand equity is all about building a long-term relationship with the customers by assuring post-sales services along with quality goods.

There can be other *miscellaneous Industry* related problems which tip you an opportunity to stand out in the competition.

IDENTIFY YOUR TARGET USERS

The second step is to identify your target users. You can make for universal users or for particular consumers only. Whatever it is, stick to it!! Do not switch positions for it shows inconsistency in recognizing your main users which in turn will confuse them.

SINGLE VERTICAL

Eliminate all kinds of confusion and complexities by adopting a single vertical for your business. Too many verticals will be difficult to handle in the beginning, and no one can build a brand with multiple verticals as a startup.

You can think of product line and complimentary expansions later once you establish your class first.

*ALL YOUR BRANDING AND PRODUCT DEVELOPMENT SHOULD
BE AROUND ONE*

SINGLE CORE IDEA.

SWOT ANALYSIS

Once your mind mapping of the crisis identification and target users is shortlisted, do a SWOT analysis before freezing on one. It is an extensive study and analysis of your venture's

STRENGTHS, WEAKNESS, OPPORTUNITIES & THREATS

A feasibility report is prepared based on internal and external factors that influence the overall business fitness to confirm its viability before actually starting. There is no definite method or format to do this; choose your survey and research methods freely and come up with outcomes that give you a realistic picture of your prospective enterprise.

STRENGTHS & WEAKNESS

is an internal matter; your strengths can be the expertise levels of your core team or professional credibility, finance, and properties or any other resources that are with you. Nonavailability of any of the required resources is a limitation or weakness.

OPPORTUNITIES AND THREATS

are external factors that work either FOR or AGAINST your business. They are outside your control. It can be season, time, geographical location, government policies, demand for your prospective product, access to supplies and distribution channels, change in trends & technology, incumbency of

already established businesses, and the threat of new entrants into the competition.

CONVERSION RATE

If you are confident of converting the barriers or threats into opportunities, then only you should think of going ahead. If the rate of conversion of negatives into positives is less, probably you should drop the idea.

However, it is always recommendable to take a second expert opinion based on your primary SWOT analysis before deciding finally.

DIRECTION & APPROACH

Once you freeze on a single idea, do a good *depth and range* brainstorming to find out best ways to attain your goals.

PARETO'S RATIO suggests that a particular 20 percent of the efforts and inputs contribute to 80 percent of the total income generation while remaining 80 percent of inputs gives only 20 percent results. So, put more *TIME*, *EFFORTS* & *MONEY* in that specific, crucial 20 percent which generates most of the income share.

OUTSOURCE

Outsourcing a job is *WISDOM* when we do not have enough resources to implement every bit of our job. Think of Business as a *SMART ASSEMBLY LINE* where you are able to provide quality goods and services without compromise. Any business entity, however big it may be, has to depend on third parties for supplies. It cannot create everything by itself. Strengthen your core further than trying to improve on your limitations, for they can be assigned to better-equipped agencies.

It's this interdependence that creates more market opportunities and scope for better products at lesser costs. If someone can meet and deliver the requirements more efficiently at less cost than when we do it ourselves, always think of outsourcing your job.

FOCUS ON YOUR **EXPERTISE.**

RENEGOTIATE & QUALITY REGULATION

Always negotiate before outsourcing jobs and renegotiate periodically. Keep looking for better alternatives. Although a good business is about maintaining good relationships, it will have no meaning if you end up paying more simply to maintain relationships by keeping yourself closed to better services available in the market from time to time.

As a startup entrepreneur, it's your responsibility to look tightly into this part of finance as squandering will result in an increased burden on everyone apart from hampering your *competitive pricing edge* in the market. Also, be very keen on quality, never lose track of it for the sake of cheap outsourcing.

MAINTAIN STANDARDS AT ALL COSTS.

FEEDBACKS AND REVISIONS

Test and address all necessary feedbacks & revisions before launching.

DO NOT CONSIDER YOUR PRODUCTS AS ~~PHYSICAL GOODS~~,
BUT CONSIDER THEM AS **SERVICES** ADDING VALUE TO
LIVES

SUMMARY

If your product is not completely original, it has to have at least one upgraded feature in terms of striking design, content or smartness than the rest.

- ✓ Identify the crisis; think of Branding from the beginning itself.
- ✓ Do a SWOT analysis before deciding your product or services.
- ✓ Follow Pareto's direction for Production.
- ✓ Outsource your limitations.
- ✓ Testing & Quality Regulation.
- ✓ Addressing the feedback before launch.

CHAPTER 4

KNOW YOUR SOURCES & FINANCE WELL

The health, success or failure of any business is measured in terms of its *Profits* alone. So, it becomes mandatory to run a business like a Business. Be *frugal* and have a respectful attitude towards money for it's not just a piece of paper or currency; it is ***Time, Knowledge and Struggle***.

*"YOU WILL NEVER GET IT IF YOU **HATE** IT."*

There are many lame, *deceitful* stories, defaming money as bad and destructive, strictly suggesting one to refrain from too much of it for spiritual reasons.

Greed, desperation and *misuse* of money is bad. Do not feel *guilty* about earning money or desiring to live a *luxurious* life style. Every person should try hard to earn above one's potential. Money is essential and is always good. Your business becomes a source of livelihood for many when you flourish.

Finance is the thing that keeps any trade alive and running.

IT IS A GREAT **LIFE FORCE** IN ITSELF.

FINANCE IS LIKE **BLOOD**

FOR A BODY WHICH IS BUSINESS.

FINANCIAL MANAGEMENT

More than happy Customers and the entire world looking at your company as an inspiration for setting landmark standards in terms of quality and creativity is not all. If it fails to make sufficient profits, sooner or later it's going to be a disaster. We often hear the news of innumerable great companies either shutting down completely or being taken over by companies which are much more substandard in quality than the financially failed ones.

It deals with below mentioned areas from fund acquisition to its management.

ACQUISITION

UTILIZATION

SUPPLY MAINTENANCE

& ALLOCATION

ESTIMATION AND CAPITAL ACQUISITION

Confer with a professional financial Consultant, a trusted CPA (Certified Public Accountant) to help you create appropriate budget postulations for your *STARTUP CAPITAL* before establishing your business. Also, you can seek their help to prepare a *COST OF CAPITAL* report that explains the potential of your business in attracting more returns as against any other business of similar investment in the given market conditions. Banks and financial institutions also help in this.

Though this is a complex subject for newbies and startups, it's always good to do some homework and get yourself acquainted with some basic technical, financial terminology before you go to them.

The CPA will help in structuring your financial needs and will talk to you about a lot of technical stuff like shareholders, creditors, preference shares, bonds, debentures, short and long-term debts and equities, and their percentile, payout ratio etc.

Remember to discuss with your partners and prospective directors if there is anything that needs clarification. Have a well-defined idea about all the questions to be asked to the financial consultant. Do not **HESITATE!!**

Determine what should be the Authorized capital. It is the capital with which you are registering your company with. Because of *fluctuating nature* of demand, operational bills and expenses, salaries, logistics and miscellaneous other expenses during the first and subsequent years, companies are generally registered with an Authorized capital which is above their current financial needs.

FUND UTILIZATION

Funds are limited, so need to be utilized judicially. Set up and buy assets based on paid-up capital or the capital actually at your disposal rather than the **~~VIRTUAL PROMISED CAPITAL~~**. Arrange all your minimum required funds that are

essential to start the production or sales process first.

Do not rely on money coming in near future as things often take an untoward turn and get really very delayed. There are businesses that are all set to go with their capital assets installed but left with no money for buying stocks and supplies to run the production. Their liabilities keep piling up and end up paying the rents and bills waiting for promised funds.

BUYING CAPITAL ASSETS

With the ever-changing technology and trends, anticipate the *phase-out* period for your capital assets and spend accordingly. Many businesses get stuck with their heavy investments done in capital assets.

Old and obsolete assets generating sufficient profits are better than assets which are new but gone irrelevant from business point of view. Thus, we should see them as financially *Nonperforming Assets*.

Kodak kept on maintaining its heavy investments done on photo paper manufacturing units spread across many overseas locations which were not generating enough revenues due to the dawn of digital age. It was reluctant to phase out few and switch to digitization.

Businesses should tune themselves quickly to *market trends* and stop continuing its operations which have become obsolete.

OPERATIONAL COSTS AND EXPENSES

When you are ready, there will be a number of expenses you need to incur for running your business. It includes employee salaries, fees paid to the consultants, costs of maintenance of assets and facilities, procurement of miscellaneous materials for administrative use, travel allowances, reimbursements, insurance and any other bills or payments. Record all expenses big and small.

Though it is advisable to keep sufficient financial control over your expenses, never try to cut down on facilities which increase efficiency and productivity. Treat *Employees Welfare fund* as an operational cost rather than an optional fund. It will make a lot of difference among the workforce, and their overall productivity.

"Beware of little expenses, a small leak will sink a great ship." by Benjamin Franklin is a well-known adage among financial and business order but take care of big leaks and holes first.

In India, we have a very famous saying

*"LALAJI (A SMALL INDIAN TRADER) IS TOO BUSY SHOOING AWAY A MOUSE SCAMPERING IN FRONT OF HIS EYES TO MIND THE SILENT GRAZING OF AN **ELEPHANT** BEHIND HIS BACK."*

SUPPLY MAINTENANCE

Uninterrupted financial inflow is important to run any business. If the returns are projected in long run then alternate streams should be thought of which will maintain a regular cash flow into the system. Work on building a Financial Supply Chain with the help of bankers, financial institutions and other small investors who will make sure your business goes smoothly. They will pay for the business invoices and bills on credit.

Open a *Corporate Credit* account and avoid paying fines, interest or penalties on certain bills and payments. It will save pilferages due to negligence or lack of sufficient funds.

ALLOCATION OF PROFITS & RETURNS

DIVIDENDS

Annual Dividends are allocated on the priority basis to the owners and shareholders. This is generally done at the end of financial year.

CONTINGENCY OR EMERGENCY FUND

When your business receives money do not spend everything to meet the operational costs, to pay the owners and other stakeholders but maintain sufficient reserves to cope up with unforeseen circumstances. It is common in business that sometimes it has to spend for an unplanned expenditure of huge and sudden nature. We will discuss this in detail later.

BUSINESS DEVELOPMENT FUND

A good portion of your income has to be saved and invested towards your future Business Development. *R&D, Training and Knowledge enhancement* is one of the indispensable areas of this.

SOCIAL WELFARE FUND

Spending on social welfare is a responsibility of every individual which makes sure we operate peacefully in an amiable environment without any disturbances.

ANY COMPANY THAT RELIES SOLELY ON QUALITY AND
IGNORES THE FINANCE, ASSUMING MONEY FOLLOWS QUALITY,
IS LIVING IN A MYTH.

CHAPTER 5

ORGANIZE A SYSTEM

“Achievement comes to someone when he is able to do great things for himself. Success comes when he empowers followers to do great things with him. Significance comes when he developed leaders to do great things for him, but the legacy is created only when a person puts his organization into the position to do great things without him.” John C. Maxwell

Well, the above quote by Maxwell summarizes it all. Organizing a system is all about creating an efficient and **SELF-SUSTAINING PIPELINE** that takes care of your business not depending on people in particular but depending on a system of well-defined roles and responsibilities.

DETERMINE THE NATURE OF YOUR BUSINESS

Since the characteristics, procedures and processes will differ based on the nature of business chosen. Organize the operations accordingly.

First, decide the *LEGAL NATURE* of your business e.g. sole proprietorship, partnership, company, Private Limited or Public Limited etc. This helps in organizing the capital and profit sharing ratio.

Also, the *INDUSTRIAL NATURE* of the business has to be studied carefully before an effective business pipeline can be created.

MANUFACTURING & SERVICE SECTOR

There are some broad categories of industries that you can identify your business with e.g. Agriculture, Automobiles, FMCG (Fast Moving Consumer Goods), IT, Hardware, building and construction etc.

SEASONAL NATURE

If your business is of seasonal nature then storage facility, logistics that facilitate distribution within short notice, and ability to survive is important.

Making sure a regular *Cash Flow* is maintained is the main challenge in such kind of businesses, so organize a coordinated system of Marketing and Finance to generate a steady stream of income for your business.

NATURE OF SALES

Know who your **CUSTOMER** is and also know who your **END USER** is. Let's have clarity on Customer and Consumer.

A customer is someone to whom you are selling your services. For example, if you are manufacturing tablets and selling it to a business, a wholesaler, a retailer or to an individual who is buying it to resell or to gift for someone else's use, then whoever buying from you is your customer. Whereas a *consumer* is always the end user who is actually using your goods or services for self.

Your nature of sales can be either **B2B**(Business to Business) or **B2C** (Business to Customer). This has to be identified in order to streamline your business according to the

preferences and needs of your customer.

NATURE OF MONEY TRANSACTIONS

Organize the system in terms of your Finance line. If the financial nature of your business is such that you are receiving your payouts immediately on the counter or over a long period of time in future; then you have to plan a system that keeps a balance of your income and expenditure status.

If your expenses rely mainly on a good investment backup or on long-term returns or via sales alone, then you need to put a system in place which makes sure you do not lag behind in upgrading your procurements because of lack of finance.

Make **GOODWILL** strategy your trade priority. Dedicating a team of people working towards **OUTPUT ARRANGEMENT** by maintaining good relations with suppliers. Create policies which are briefing the quality of your products; keep a record of a credit limit, credit time, payment etc and have a strong credit policy.

Work on a **QUALITATIVE PRODUCT PLAN** i.e. quality of inputs, perfecting working hours, maintenance of sufficient materials, keeping the reserves, transportation facilities etc.

NATURE OF MARKET REACH

The reach of your market base is vital in determining how you should organize each level of your production and post-production operations. Since you have to customize your goods and marketing strategies according to the users based in different locations, organize in a way that meets the demands *flexibly* at minimum costs.

Organize the delivery Logistics: Determine policies and drafts which lists transport, other logistical needs, and delivery methods to the ultimate end user whether locally, within the **DOMESTIC** boundaries of the country or **EXPORTING** overseas.

DEVELOP STANDARD OPERATING PROCEDURES

A system of Standard Operating Procedures for each level makes sure the business goes on *smoothly without depending on the expertise of specific people always*. Training is imparted to new recruits or replacements before induction based on specific SOPs.

STRUCTURING

Structuring or role fixing is easy once you are clear on the nature of your trade operations, its constraints and other depending peculiarities. An organization has to follow a pyramid of roles and responsibilities where the goals and decisions flow from top to bottom and not otherwise.

The lead decisions should be taken by the top core team and goals should be conveyed and delegated to the relevant departments down the line through different levels of

MANAGERS, SUPERVISORS AND TEAM LEADS, this kind of hierarchical authority makes sure that there is no confusion for goals and assigned targets. Multiple command centers have to be eliminated.

There has to be a **SINGLE BOSS**, a one point contact for delegating assignments, responding to the queries, direction, reporting, and feedbacks. The underlying idea is, a single person's roles and responsibilities should not be subject to accountability to two people or authorities.

There has to be absolutely no room for ambiguity as it causes repetition of the same job, thus resulting in wastage of time, energy and productivity. People lose interest in their jobs due to constant iterations and compulsive feed backs coming from multiple points. They start seeing the organization as a weak system with no clear central idea for its objectives. Operations become disoriented and casual, as things are assumed not to be final. Disinterest and mockery may soon turn into hatred too if things are not fixed in time.

Coordinators have a job to do to coordinate within and among different departments, keep the information passed on and tasks followed up for the assistance of departments.

STRUCTURE THE ROLES AND RESPONSIBILITIES OF EACH AND EVERY INDIVIDUAL WORKING FOR YOUR BUSINESS. DEFINE THEM CLEARLY IN A WRITTEN DOCUMENTED WAY. THESE DESCRIPTIONS WILL BE THE MANUALS AND PROTOCOLS OF THEIR JOBS.

DOCUMENTS, TRACKS & RECORDS

It's good to maintain documents and records but make it a habit to make **CONSOLIDATED DATA SHEETS** for relevant categories and departments rather than going by individual record sheets, as a majority of the information happens to be of nonconfidential nature at lower levels.

Avoid fragmented data shielding and storage, as it takes a lot of time to figure out which data has to be sent to whom. This helps in faster and clearer communication & decision making.

So, maintain Consolidated files, folders and data sheets with relevant pages for all purposes as much as possible across the departments with uniform formats and templates. This will save a lot of time studying and understanding the different formats. Make it less intimidating and do not over complicate the documentation process as it's not a very creative work, how you simplify to best suit the needs is Creativity.

Compulsorily record and document **SIGNED AGREEMENTS & CLIENT APPROVALS** before moving on to any kind of production process and delivery. This will help greatly at times of dealing with *crafty clients* who are often in the habit of changing specifications later.

SECURE & DIGITIZE

Keep a copy of all your records, proofs & documents saved on cloud servers. It facilitates *EASY RETRIEVAL* of information from any location at times of urgency or normal day to day business operations. Data and information that is properly organized is ready to process and analyze for any scale of business, thus speeding up the efficiency. Saving the data on clouds and digitizing the process has lots of benefits accompanied by its own risks and security issues.

Always utilize technology to the best of your means, but do not ignore the risks of your important data and records being unsafe in cyberspace.

ORGANIZATION MANTRA

“A PLACE FOR EVERYTHING AND EVERYTHING IN ITS PLACE”

CHAPTER 6

LEGAL COMPLIANCE

We pick up things either Right or Wrong and do them at least in two ways, the right way or the wrong way. Doing even the right thing in a wrong way will put one in a wrong place. Cheap and unethical practices will not only jeopardize your business' reputation and succession but will disturb your personal life as well. Going by the legal compliance is not an option but a must do formalities. It's advisable to be acquainted with the corporate Laws of the land relevant to your business first before you start brainstorming on any B-Idea. So that, you save your time and energy later realizing that your business idea is not legal or no longer sanctioned as per the amended acts of law.

CONSULT A LEGAL ADVISOR preferably an expert in corporate laws. Please do not worry about the possibility of your idea being copied or stolen. Explain your *BUSINESS MODEL* clearly.

Once you are done with identifying the type of startup and its legal sanctity, team involvement and business plan, it's time to move on and create agreements and documents that establish your relationship to the relevant corporation legally. Not following up with the necessary legal compliances due to ignorance or negligence may lead a startup, which is new to the business environment, into hardships later.

DIFFERENT AUTHORIZED BODIES

Every form of business be it Education, Food, Transport, Tourism and hospitality, Healthcare and Medicine, Telecom, Entertainment, Construction and Development, Stock trading etc is governed by separate legal, official procedures and formalities of its own. There are unique statutory bodies and Authorized commissions which set the stage for your venture by providing guidelines, legal frameworks and set of rules for

INCEPTION,

OPERATIONS &

DISSOLUTION.

They also perform time to time *SUPERVISION.*

It is mandatory to get the approval for your business or expansion of business line by the relevant Authorities before you actuate.

Legal documents, Certification and maintenance of records are mandatory. Once you are handed over the legal ownership, you can make decisions for your business but have always to operate inside the strict gamut of provided norms and framework.

REGISTER YOUR BUSINESS NAME & SYMBOLS

Register your Trademark. **TRADEMARKS** include your unique Name, Logo, business mantra or tagline and any other marks and symbols exclusive to your business identity. There is a perennial danger of spurious duplication by cheats who sell their substandard services and products using certain parts of your trademarks or similar trademarks taking undue advantage of your brand identity. Thus, they inflict damage to your business.

Similarly, you should buy **COPYRIGHTS & LICENSES** from the owner of the Patents or IPs (Intellectual Property) before you use them for your production or marketing to boost your sales. You cannot buy copyrights for using any business entity's Trademark though.

IF YOU ARE AIMING FOR HIGHER GOALS, KEEP YOURSELF AND YOUR AFFAIRS CLEAN. THIS WILL MAKE YOU FEEL SAFE AND CONFIDENT, SO YOU CAN FOCUS ON PRODUCTIVE THINGS.

~~TAX EVASION~~

Governments cannot do well towards the welfare, economic development and protection of its sovereignty as a Nation in the want of a sufficient public treasury. Taxes and bills are the oldest means to do it by taking a part of the income generated by individuals and businesses directly or indirectly.

Instead of understanding the ins and outs of different types of sophisticated taxation laws applicable to different sectors, geographical regions, products and services which diverges significantly from case to case and year to year, simply hire a competent Accountant or an **EXPERT** who understands its disparate nature thoroughly and does it for you.

However, many new entrants are not aware of different taxes that are applicable to their business; ignorance of laws is not an excuse to comply with the laws. Failing on this aspect leads to massive fines, a possibility of imprisonment and highly unproductive lawsuits and cases with respect to tax bills.

TAXES ARE PAID, AND NATIONS ARE MADE.

A GOOD POSITIVE BEGINNING!!

INTERNET BUSINESS

Be Transparent about **ONLINE GUIDANCE AND LAWS**. In these modern times, when you sell products via e-shops, your website not only reflects your brand but also happens to be the central arena of your business. Be very clear and careful in applying the **TERMS & CONDITIONS** for the *e-transactions* for internet users' implication. This will attest the customers to any reasonable and legal issues.

CYBER SECURITY

Since sensitive data and financial details of the customers are required to be fed while checking out, it's vulnerable to hacking and cyber attacks. If it is tracked and identified to happen because of buying from your e-shop, you will lose your business immediately. Sometimes, your entire site can be hacked and duplicated. **Secure your E-tailing website** with a trusted, verified Anti-Malware and anti-hacking systems for safe and confident browsing. Pay due diligence to comply with the

CYBER SECURITY LAWS, PRIVACY POLICY AND DATA PROTECTION LAWS

CHAPTER 7

THE SECRET OF MAGICAL SALES

Whichever trade you are in as a startup whether as a Manufacturer or a Service provider working to cater the needs of individuals, corporations or industries, your most challenging task is to make maximum sales to sustain, grow and outgrow others to become a LEADER.

"Every sale has five basic obstacles: no need, no MONEY, no HURRY, no DESIRE, and no TRUST." Zig Ziglar

Remember, demand for every product has to start with zero. As we discussed earlier Products and Services are meant for meeting the goals and aspirations of a definite group of customers. Next, it is time to communicate and bring it to their knowledge and create a demand for it. This is done in three tiers,

PRE-SALE, SALE & POST SALE

BY THE SALES AND MARKETING DEPARTMENT.

The formula for Magical sales lies in understanding the age-old Psychology of our love for Magic and Magicians.

MAGIC!!IS AN ART SO IS SELLING

LOVE FOR THE UNSEEN AND SOMETHING NEW

We love and appreciate newness over the routine. We love surprises. We want a break from monotony. Anything that's different is **EXOTIC!!** Thus, attracts our attention naturally.

LOVE FOR SHORT CUTS

We love Magicians for their ability to defy physical laws and solve problems in a blink of an eye. Somewhere deep inside we all happen to be lazy or smart to get things done quickly and expect quick solutions to our problems.

CLAIM AND PROMISE A SOLUTION, AND THERE WILL ALWAYS BE BUYERS WAITING AT YOUR DOORSTEP FOR YOU TO GET DELIVERED OUT OF THEIR PROBLEMS.

WE LOVE ANTICIPATION

We enjoy our food better when we are hungry. Our bodies and minds are built in a way that they draw maximum satisfaction when they stay hungry or kept in a state of anticipation for some time before it actually meets its demands.

Many may remember the ad canvassing of the Great Magician Doug Henning coming to your city **SOON!!** This kind of campaigning always works and is very effective in creating a sense of curiosity and excitement before launching the actual show.

Make your presence felt at every possible platform. Social media Campaigning is trendy, economical and easy. Creating Websites, blogs, FB pages and YouTube channels is a great way of generating awareness and encourages people to talk about you.

AN IMPRESSIVE LAUNCH

always gives an emotional gratification to our imagination and expectations. Be creative and innovative not only with the content of your products and services but also be creative with the ways of presenting it. That's how Magic Shows are done. It should be a memorable event, an impressive pleasant experience that your prospective customer will take home and remember for a long time. You cannot think of building a brand without a stirring launch.

Hire an Event management agency that shall do it for you in your best budget; get people who will give you a good launch and credibility by speaking few good words about you and your products.

EARN TRUST

We look upon the Magicians as almost demigods and with no hesitation, we even give in to their request of volunteering. We pose a *GREAT DEAL OF UNTOLD TRUST* and belief in their capabilities and qualification to bring us back to life even if anything goes wrong and literally fix anything. How do they earn such an almost religious Trust??

SMILE, ATTIRE, CONVICTION, LISTENING & COUNSELING

KILLING THE RESISTANCE

An Illusionist washes away the rigidity and resistance of even the most difficult audience who doesn't believe in magic by setting a comfortable tone through his body language, sense of humor and being approachable. He kicks down all the walls and defense lines between him and his audience. He interacts friendly and does not treat his audience as targets or opportunities. He is always cool, genuine and fun to interact with.

He makes deliberate mistakes, laughs along and makes them believe he is one of them.

SMILE :) A SIMPLE GENUINE SMILE WITHOUT ANY EXPECTATIONS WORKS WONDERS.

IT'S SOMETHING THAT NO ONE CAN EVER IGNORE. IT COSTS NOTHING BUT MAKES YOU APPROACHABLE & CONNECTED.

A BECOMING ATTIRE

Know the genre of your trade and industry, products, tasks and services along with the genre of your prospects. Shape yourself and dress accordingly in a becoming manner. It doesn't make any sense if a person with a serious countenance dressed in a very formal corporate style is selling toys and gifts to kids. It is as funny as going to a high-level corporate meeting in a casual beach wear. How would you respond to a lean fragile person selling the gym equipment; a tired salesperson on an old moped in dirty little above rags explaining about a million dollar financial scheme; an acne face trying to convince you for a pimple cream or for the reasons a fatto doing your health checkup and pointing out at your fat composition analysis. Crazy right??

Our behavior, attitudes and confidence levels are largely dependent and influenced by the attire. Adorn a complete personality that syncs in favor of your task and trade.

**YOUR PERSONALITY AND ATTIRE SHOULD BE
UNQUESTIONABLE. PAY ATTENTION TO IT.**

*SHOW AND TELL, BEFORE YOU TELL SHOW IT. THEN YOU DO NOT HAVE
TO TELL MUCH.*

ABRA KADABRA

Words which every magician repeats to himself subtly before he enacts his Magical spell. These are really the magical words with immense powers to materialize whatever we can imagine!! In Hebrew, it means

WHAT I SAY, IS WHAT I BEGET. Each one of us has this power to create the reality of what we strongly believe in by saying something repeatedly to ourselves and to others. This is also called the

Law of Attraction. By repeating good, bad or whatever picture or emotion in our mind, we show our CONVICTION towards our Goals, and the universe has a unique and mysterious mechanism which consistently pulls in everything to fulfill it. It's very powerful, and all of us always create this reality consciously or unconsciously. Wise people know its potential and always use it to influence everything in their favor.

It doesn't care what **WE WANT OR WHAT WE DO NOT WANT** but simply actualizes without any distinction whatever we keep imagining. It erects our fears and insecurities in real although we desperately want them not to happen. It's the feeling of desperation that matters, and not the matter of it.

This kind of conviction comes with faith, so every salesperson has to have a good faith in the products and services that he is selling. Without this, any talks to convince will sound fake. After all, who is going to trust a person who himself is doubtful.

LISTEN

Forget anything about selling. Listening intently is the most inexpensive way of solving the hurdles of Sales.

We can hardly help the customer with the problem of ~~No-Money~~, as we cannot go and create money for them. And this problem is there as a negligible trace percentage only. But by listening we can definitely solve the other major problems of sales.

DON'T BE PUSHY. Talk to listen and understand, and not to sell. Try to understand your prospect's personality and needs. Understand it thoroughly. When you listen you make them open up more and involve them in a deeper conversation. Interact to know about his emotional needs behind buying. If there is pride and status aspiration, you better do not bring in the topic of price and money. And, if the buyer is looking for something good strictly within his budget, do not stress too much on brand.

Do not self-talk or be anxious to Sell.

FOCUS PURELY ON WHAT THE CUSTOMER SAYS.

What we mean to say is, work it out with the prospect; position you as a *COUNSELOR* and suggest what fits in. Always, always adorn a tone of suggestion and Counseling only and do not impose your thoughts over. Make them feel empowered and in control.

I often do come across sales people going an extra mile to convince, and they keep on convincing about the greatness of their products, schemes and offers. Every single time they do so over, they push me on a back foot. It literally becomes irritating, and I look for room to escape. This I believe must be everyone's experience.

Unlike customers who are very clear of what to buy, there will be many coming to you just inquire or to browse the products to do a basic research on the available options. Their intention is only to do that. So, help them your best in doing so. Do not worry, they will always come back to you for personal reasons when you help them with gathering the information and doing their survey. And please, train your sales staff to maintain a convenient, respectful distance and not to stand over their heads as anti-theft cops while they browse. Never comment them negatively if they do not buy, It will piss them off soon; they will walk out of your camp, maybe to come back never again.

PEOPLE LIKE TO BUY BUT
HATE TO BE SOLD.

DO NOT HARD SELL OR DICTATE. LEAVE AMPLE ROOM AND
TIME FOR THEIR DECISIONS AND PREFERENCES.

One simple way of creating desire is to realize that people buy for emotional reasons than for the real need of any products. Sell them *IMAGINATION, DREAMS AND GOOD WISHES*. Picture the future occasion of how important and proud they will feel when they use it.

You can also create a *CRISIS OF SHORTAGE* but do not do it in a way that they feel like dying or destroying themselves if they miss on it. Be *Positive & Pleasant* with your approach.

Do not *TELL* them who have already taken you, but show them through catalogs and display ads. Showing is always more powerful as it is telling indirectly. It is same as you will have more credibility if someone else speaks well about you than you are doing it for yourself. People generally take it as boasting. And, if you want to appreciate someone, praising their good qualities genuinely in front of some third person is better than doing it directly, as it may be misunderstood as flattery to get some work done.

Appreciate them for their tastes and choices. When you touch them at this level of deep passions, you are at a point of control where the Prospect will **HESITATE TO SAY NO**. It is just a matter of closing the deal. Freebies and surprise gifts is always awesome and makes them feel happiest and come back to you.

LOGISTICS

Right and optimum Logistics or simply *tools* are vital to perform any job and operate in an efficient way.

Even the best and the most experienced Illusionist will fail if not supported by the required logistics to perform his acts. So, prioritize the application and platform via which your goods and services are going to be visible whether Online or physical outlets or both.

Whether you want to do the sophisticated multiplatform marketing yourself to generate leads or by outsourcing the tasks to agencies who already have good specific data of people to promote your goods. Work on the best combination of strategies and zero down on the required logistics for implementation.

EQUIP THE MARKETING DEPARTMENT WITH REQUIRED LOGISTICS WHICH LEADS TO SUCCESSFUL SALES AND OVERALL BUSINESS GOALS.

GUARANTEEING RETURNS

Giving Guarantee, of course with the reasonable asterisk, if dissatisfied with your services or product will confirm your Conviction. This easily gains buyer's *Confidence and Trust*.

DELIVERANCE

Finally, though attractive packaging, presentation methods and speaking grandly helps in generating hype in marketing, which however must be done, it cannot hold long if the content lacks quality. Be it the real Magic or the Product it has to meet the expectations.

It has to **DELIVER ON ITS PROMISES**. Give maximum value for buyer's money. We will discuss more about customer satisfaction and Post Sale services in the following chapters.

CHAPTER 8

LEADERSHIP, EMPLOYEES & OFFICE CULTURE

Let's take a break from the studious topics of inception, investors and investments, products, services, successful marketing, increasing sales etc and get down to the brass tacks which makes a decent startup

A GREAT COMPANY!!

LEADERSHIP is the one single quality that makes all the difference. It is the soul and aura of any company. The entire probity of the organization is dependent on the kind of leadership it is being driven by.

A Great leadership which is limited to the top level alone, is not good enough to take the company to the next level, but good leaders need to be created and assigned the jobs at each and every level both horizontally and down in the hierarchy.

**A LEADER IS NOT A PERSON WHO LEADS BUT IS A PERSON
WHO IS FOLLOWED.**

What makes a person a Leader?? What are the qualities of a high leader??

Apart from being an expert in his field who stands out as an inspiration to his men, and other innumerable characteristics and attributes that contribute to the making of a Leader,

there are two important qualities that are

IMAGINATION & INTEGRITY.

Leaders are Imaginative VISIONARIES who see *positivity and possibilities* in everything. They are good at lateral thinking, so they are very **CREATIVE & RESOURCEFUL**. Because of this kind of openness towards their work, they are never short of ideas and frequently come up with new ways of doing things efficiently with minimum wastage of time and efforts.

They are smart and know their limits. They never hesitate to *ask* for help even from juniors and subordinates at times when they get stuck up with something. They do not bring their personal ego in the workings. Organization's goals and functioning are on their priority list always. They believe in teamwork and keep learning from everything and everyone's experience.

Because of their imaginative acumen and wisdom, they are very **INTUITIVE**. They can foresee the future and prepare themselves and their team well in advance for the upcoming change of circumstances and challenges. They can read between the lines and can see through people's speech and actions; it's easy for them to make decisions based on reasoning than on opinions. They refuse to take things at face value. This is the reason why they are not judgmental and do not give any way for petty office politics.

Because of this bright quality of imagination, a Leader is always **YOUTHFUL** and enthusiastic. People working under him do not feel like they being exploited, forced or

subordinated but follow him graciously. His cheerfulness takes away all the weariness and stress of his teammates, and they finish their jobs almost effortlessly without complaining.

IMAGINATION and **OPTIMISM** go hand in hand. He imagines the best results beforehand and believes in solutions. He is never bogged down by setbacks and adversities and moves on with faith.

INTEGRITY is not loyalty but is *truthfulness*. A Leader's integrity should be unquestionable to his seniors and subordinates. It is such a quality that people love and trust him for his **TRUTHFULNESS** and follow him naturally.

A good leader will never do anything in secret, behind the back of the management or his team to harm either for his ~~**PERSONAL GAINS AND INTERESTS**~~. He doesn't take undue favors nor does he get into nepotism. He rewards and recommends only on the basis of *merit*.

He communicates his concerns boldly and candidly. He takes a complete ownership of the tasks assigned and won't wash off his hands by blaming his team for the failures.

He always gives **CREDIT TO HIS TEAM** on successful achievements.

**A LEADER IS A CONSTANT SOURCE OF HOPE,
COURAGE AND HAPPINESS.**

EMPLOYEES & OFFICE CULTURE

The Customer is King but Employee is the person whose sweat & services makes the King happy. How can an unhappy employee be expected to cheer up the Customer??

Take care of your Employees needs. Be there for them, as *they devote the majority of their time, leaving their families behind, to make your dreams come true.*

Always PAY THEM ON TIME and also pay them for their overtime jobs. If any delays happen or you are not in a position to pay for their overtime, communicate clearly and BE GRATEFUL to them for their support. Do not treat them as if you own their lives by having given them the appointment letter of your esteemed company. This is not what the Great companies do. They respect the personal life of the employees.

Let them have some *FUN AND BREAKS*. Do not worry!! This will only increase the overall productivity. It's everyone's experience that our brains get tired and saturated beyond a certain point, and not only efficiency levels drop down drastically but chances of human error increases when we work continuously for long hours.

Provide *PERKS, POLICIES* & merit-based *INCENTIVES* which makes them stay and work for you with zeal and commitment.

Maintain a healthy and *HARMONIOUS ENVIRONMENT* free of any jealousy and petty office politics. Employees making small, small groupies and speaking ill behind each other's back is a habit which even genuine employees slowly fall into as a part of the office culture unknowingly.

It's the leadership and office culture alone to be held responsible for the lack of harmony and unity among the staff.

Last but not the least; never let any employee leave the organization on a bad note. *A GOOD FAREWELL* always makes *a positive difference* not only to the person who is moving out but also among the existing Employees!!

REALIZE, EVERY PERSON WORKS FOR HIMSELF AND HIS FAMILY THAN FOR THE ORGANIZATION.

BE DISCREET & REAL WITH YOUR EXPECTATIONS.

CHAPTER 9

PLEASING THE CALIPH

Every business tries it's best to please its customers who happen to be the deciding Caliph of its fortune. The reason is, a *HAPPY CUSTOMER* will not only come back to you again and again but also act as a trusted referral bringing more customers through *word of mouth*. On the other hand, an unhappy customer may bring down your business faster especially in today's times of rampant social media and internet by posting his negative reviews.

There are so many things that you can do to please your customers but let's get real and dive into the psychology of why somebody likes someone or something more than others, and why you cannot make some people like you back even though you try to do every possible thing for them. The reasons are many. Let me put things in a broad perspective.

COMPLIMENTING

It is not opposites that attract each other but it is a feeling of completeness in someone (or something) that compliments their own shortcomings or positive aspirations. Something they know as missing in their lives. People are naturally driven to things or people who give them a sense of fulfillment.

This contrast principle should be used with prudence because people are complicated and they often do love who are like them and feel insecure or hesitant to communicate with people who are too different. Complimenting in business can be applied in two ways.

PHYSICAL COMPLIMENTING

deals with the physical appearance of your business that is your infrastructure, interiors, facilities and physical appearances of your staff who are directly dealing with your customers. It should be attractive and welcoming rather than intimidating and sophisticated. Your customers should feel awe and desire to visit you again.

Maintain consistency and keep it along the lines of your business idea.

*MAKE YOUR CUSTOMER FEEL PROUD BY
BEING IN YOUR PREMISE.*

LIFE COMPLIMENTING

is making your customer feel good and happy through your friendly human gestures. It is communicating the feeling of

GratITUDE by saying or sending a thank you note;

Expressing your regrets for the inconvenience caused;

Genuine listening and reciprocating in an appropriate manner,

Disciplined dealing even with an undisciplined client,

Caring for their special occasions by sending personalized greetings and wishes,

Taking short Customer Feedbacks, Complaints & speedy redressals,

Appreciating them, for showing interest in you etc

Use of smart technology

e.g. live chats, providing an online facility to track the delivery status of customer's orders or the position of transportation etc is a life complimenting you are extending to your customers which make them feel glad.

SELF-CARE

No matter what you do if you do not have an internal system where people love what they do and love each other, you will be able to please the customers but partially.

People love those who are happy, love themselves and take care of each other. Nobody likes a shabby discontented person who is full of complaints and frustrations. Similarly, if your enterprise is shabby, all your efforts to please the king will be half and hollow. Nobody likes to deal with pretentious faces unhappy from inside. You cannot develop a healthy attitude among the employees just by injecting oral motivations. You need to build a system that is genuine and balanced. Whatever size of manpower you have, make sure it's *healthy and happy*.

SELF-CARE IS NOT SELFISHNESS, IT SHOWS YOUR

COMPLETE APPROACH.

PLEASING EVERY CUSTOMER IS A MYTH

You cannot please everyone. A section of people will always be unconvinced with you and your services in spite of your bona fide intent, content and efforts.

The reasons may be skepticism towards new entrants, reluctance towards changing brand, personal or general jealousy, paid to defame, hardened ideologies of regionalism, nationalism or any other geopolitical agenda regarding your business entity etc. Many times people do write negative comments just for casual fun without any particular motivation.

To cope up with such kind of dissatisfaction, you need have an active and befitting team of marketing who are specialized in doing a suitable **COUNTER CAMPAIGN** against any mala fide propaganda. Asking the right questions to know what went wrong and willingness to correct it generally solves it.

REINSTALL THE FAITH,

**OTHERWISE, IT WILL DRAIN THE CONFIDENCE AND TRUST OF
YOUR EXISTING AND POTENTIAL CUSTOMERS.**

CHAPTER 10

THE CREATIVE SWEAT HOUSE OF RESEARCH AND DEVELOPMENT

Research and Development is the only work that starts long before a business comes into reality and keeps going throughout its engagements. R&D makes sure you not only stay updated and stay in the competition but stay ahead of others.

Lack of real willingness to meet the **VISIONS AND MISSION STATEMENT** happens to be the main reason for many new entrepreneurs ignoring to set up a central R&D department for their businesses. Without R&D an organization sails towards its goals cut off from rest of the world, hence becomes obsolete and fails to deliver to the fast moving pace and demands of the ever-changing markets.

Tuning the goals of R&D team with that of business' long-term goals is a way to define its job.

INFORMATION IS POWER

Today we are living in an era powered by information. Anyone or any leadership who falls behind in keeping up with information is bound to fail. Though time and money is always a constraint, still information on emerging trends and technology cannot be ignored. Put maximum possible funds to enhance the capabilities of R&D without losing your competitive edge in the market.

If funds are limited, *OUTSOURCE* this job to a third party or expert agencies. But never ignore it.

MULTILEVEL R&D

Research and Development is a *continuous* process. It is not an exclusive job of R&D department alone but simultaneously be adopted by all the departments and individuals as a culture to look for smarter and more efficient ways to enhance their productivity. The economics of productivity and money has a lot to do with the psychology of those who are producing, selling and buying it. So, keep all the factors aligned with your central goals.

STAY UPDATED, STAY EFFICIENT.

SELF-RELIANCE, as we already discussed earlier, no matter how big or small, every business is a *Smart Assembly line* rather than a completely independent unit capable of doing everything by itself. Nevertheless, it is of utmost priority to build one's own capabilities in order to meet up with production requirements as much as possible to cut down the costs and uncertainties of dependence on others. If acquisition or access to technology is denied, then Research and Development becomes a mandatory task. No successful business can ever stay on to continue doing what it started with. It has to expand its market reach by

leveraging its *product and service line*. It has to come up with *NEW* and *newness* regularly

BENEFITS

There are financial assistance, strategic support and tax benefits available for conducting R&D through Government schemes and policies. Companies and businesses who own and maintain Research and Development are by default deemed to be *reputed* and do claim a **BETTER SHARE VALUE** in the market.

COPING UP WITH TIME AND FAILURES

R&D is the most dynamic department of any organization. Since the nature of development is based on extensive research, and trial and error, it should be considered as a

CREATIVE & EVOLUTIONARY

department in comparison to other departments which has almost all the rules and logistics set to deliver on time. Hard deadlines do not go well with this department. Failures usually happen in the process of developing anything new. Sometimes, because of non delivery on stipulated time, they become the targets of downsizing and looked down upon. Despite best efforts, it becomes a thankless job.

The team needs liberty to experiment, uninterrupted financial inputs and encouragement. And of course, a **LEADERSHIP** under whose able guidance they can do wonders!!

IT'S A CREATIVE SWEATHOUSE,

WHERE YOU PREPARE YOURSELF FOR **TOUGHER** TIMES AHEAD.

CHAPTER 11

INTUITION & CRISIS MANAGEMENT

Intuition plays a key role in practicing entrepreneurship and it is important to trust the power of your subliminal influence. It's a state of subconscious knowing which is different from thinking or common sense. It is always with us as a beyond the experience reasoning. A gut feeling, which warns us of some impending events in advance. It is also called phrenic

DISCERNMENT, CLAIRVOYANCE or THIRD EYE.

THERE IS A FINE INNER VOICE OR FORESIGHT WITHIN EVERYONE; IT TAKES PRACTICE TO TAKE NOTICE OF IT.

PRACTICE

SILENCE & MEDITATION
TO DEVELOP INTUITION.

A *Crisis* is a disturbance that takes places *all of a sudden* and rapidly goes out of control. It has a potential to destroy the organization completely if not managed on time. The art of dealing with such events is called

CRISIS MANAGEMENT

A crisis can come in different ways and forms, and in different intensities. Some may be within your control and management but few may not be. Irrespective of our *control or no control, it has to be managed.*

Prevention is better than cure. Try not to get into any uncontrollable risks or crisis. Monitor every movement; be informed with all the happenings inside and outside the organization. Execute strategies for even small, ignorable problems too.

Crisis can be in the form of natural disasters (earthquakes, storms, tsunami etc), abrupt conflicts and rebels (boycotts, strikes & lockouts, dharma's etc.), technological disasters (failure, breakdown, swift and sudden technological advancement, bugs in the software e.g. Y2K problem), cyber hackings etc.

Use your intuitive abilities along with your experience and take relevant actions.

Don't panic

Have faith

Trust yourself

Stay informed

Decide quickly

Communicate

Coordinate effectively

It's better you have a solid **CONTINGENCY PLAN** ready to avoid any perceivable emergency like situations well in advance. Sit and discuss with your members. It is indispensable to take speedy decisions. Sometimes, a crisis is so urgent that there is no time for strategy building and blueprinting, but you are required to be direct and act quickly. Anticipate in advance, be prepared and tolerant.

"A SPARK NEGLECTED BURNS THE HOUSE"

Leo Tolstoy

CHAPTER 12

FAMILY & LIFE STYLE

One's FAMILY is the most important part of one's Life. Whatever one does whether as an Employee or as a Leader of a Business Organization, one does it for the

HAPPINESS AND WELL-BEING OF THE FAMILY.

FAMILY FIRST!!

Facilitating money alone to your family needs is not everything; your PRESENCE means a lot. So, spend ample time with your family. Take out time for Vacations once in awhile and entertain no Business. Understand you need your family's trust and support as much as the support of your Business staff & fraternity to succeed in your Business.

Family should be your First Priority, so make all efforts to **BALANCE** both. Do not ignore one completely for the sake of others.

SETTLE FAMILY SCORES

You can hardly give your 100% to your business if you have to keep worrying about family fights and feuds.

Try to settle any family scores, issues or disturbances soon as possible, because a Business can hardly prosper with a noisy background of an unhappy Family.

Be at *peace with everyone* in the family especially with your *lady* lest she may spill the real *soupy soup* all over you. Alright, what I mean to say is, a healthy relationship within is going to keep you more **ENERGETIC** and more **FOCUSED** on your goals.

KEEP THEM INFORMED

Talk about your future plans, and how long and how busy you are going to be in the days to come. This will give them an idea about your commitments. Always keep your family in confidence. Tell them what and how well you are doing. Trust me this will take away much of your *stress and burden* which you alone have been bearing all through even at times of much difficulty. You will feel much lighter and better.

Their support will make you feel **STRONG** which is very important to move on steadily in anything we do.

Your LIFE STYLE

defines you, and it will define how you going to look like in future. It is habits, attitudes, values, standard outlook towards life, people, success and money, your tastes and interests, the kind of people you like to hang around with etc. All these largely affects your health and thinking thereby influencing your present way of living and your future prospects.

A HEALTHY LIFE STYLE

Positive life style is the key to a healthy body and Mind. Success comes naturally when one is having a decent Life Style.

FOOD, WORKOUT & REST

Stay away from addictions and bad food habits. Eat less, Eat healthy. Do not stuff yourself with too much of even good or healthy food; it's going to do bad only.

Exercise and Meditate regularly at least 3-4 times a week. If you are a beginner to workouts, start slowly and exercise in moderation. Allow time for your body to recuperate and pick up naturally.

Sleep for 8 hours a day. Afternoon naps are *miraculous power boosters!!*

COMPANY

Be in a company of friends and people who have a positive outlook towards life. People with pessimistic minds will drag you to their lazy levels of thoughts and performance and make you doubt yourself.

Keep meeting people who are achievers and believers. Share your concerns with them and learn from their stories. I do not mean to say you keep yourself locked away from all your friends and people in the family because they think negative but simply be conscious and do not give in to their kind of thinking.

DO THINGS FOR YOURSELF

In the busy of hush of life, family, friends, work and business, it's very natural that we forget ourselves. We skip doing things that make us happy and we also quite often feel guilty to do things for ourselves. Knowingly or Unknowingly we keep ignoring ourselves as a habit.

Do take out time and money for yourself. Buy yourself stuff that you always wanted to, watch the long pending wish list of movies, relive your childhood, meet your childhood friends, play your favorite games and sports, read comics, go places new and old, eat your favorite candy, walk alone and *breathe free!!*

Your family and business will only follow your *Happiness*.

Last but not the least, break the rules and do not hesitate to spoil yourself a little occasionally. Important thing is to

FEEL GREAT
ABOUT LIFE!!

AS BUSINESS IS NOT BEYOND LIFE. IT'S THE REFLECTION
OF YOUR OWN GRIT AND ATTITUDE.

SOCIETY & CHARITY

As a kind and responsible *Human being*, it's our duty to take care of our fellow beings who are in need of love, food & shelter, and those who cannot take care of themselves. One can experience happiness and prosperity when there is peace and happiness in the society. Charity within possible means and little acts of KINDNESS is the NOBLEST of all possible human endeavors and achievements.

“WHEN WE GIVE CHEERFULLY AND ACCEPT GRATEFULLY,
EVERYONE IS BLESSED.”

Maya Angelou

INSPIRING WORDS

“Coming together is Beginning; Keeping together is Progress; Working together is Success.”

"Failure is simply an opportunity to begin again, this time more intelligently."

Henry Ford, Founder Ford

“I think a simple rule of Business is: if you do the things that are Easier first, then you can actually make a lot of Progress”

Mark Zuckerberg, Founder Facebook

“Business is a game. The moment you think of it any differently, it ceases to be fun and immediately begins to control your life and ultimately drives you crazy with wild obsessions and everything ruins your family life. Keep things in perspective. First family, Second friends and Third your Business. Practice this and you will be much happier for it. And your business will be much happier as well. ”

Josh Hinds, Speaker & Author, Josh Hinds.com

“There is no security on Earth. There is only Opportunity.”

General Douglas MacArthur

“Everything should be made as simple as possible, but not simpler.”

Albert Einstein

“Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work. And the only way to do great work is to love what you do. If you haven't found it yet, keep looking. Don't settle. As with all matters of the heart, you'll know when you find it.”

Steve Jobs, CEO Apple

“People are definitely a company's greatest asset. It doesn't make any difference whether the product is cars or cosmetics. A company is only as good as the people it keeps.”

Mary Kay Ash, Founder Mary Kay Cosmetics Inc

“Think like a Customer”

Paul Gillin, Author New Influencers

"If opportunity doesn't knock build a road."

Milton Berle, Actor & Comedian

CONCLUSION

As an entrepreneur, in an environment of booming competition, you always need to make right and better choices. In times like these when customers have almost endless choices with internet and mushrooming E-shops for every kind of goods and services, even staying updated is quite a task.

WHAT IS THE BEST STRATEGY IN ORDER TO KEEP YOUR FOOTPRINTS IN THE MARKET??

There is no single potion that will boost your business and make sure you stay up there. You need to keep on bringing in multiple systems and strategies as and when required which lowers the costs, increases efficiency, enriches the user experience etc, besides an intuitive product of yours. Build a robust pipeline that helps you, but your *hunch* and your decisions should be the guiding force behind incorporating anything.

Remember, people look upon you for guidance and direction. You will be able to rudder only when you have clear objectives, and readiness to go for it as a Leader. Everyone is important as they contribute to the growth of your business. Do not ignore small for the sake of big.

Have goals and visions to serve mankind and adopt healthy methods to ensure sustainability along with success.

Being kind and grateful brings *blessings* and good luck to anything you do.

Do not squeeze and kill the goose, whether your customers or employees, that lays golden eggs for short-term profits.

Moreover, do not neglect yourself. Make habits that make it easy for you to deal with your life and business. Read a lot of books, biographies, stories and meet people who have stories of success as well as failures. Do not be too anxious and stress out. Have faith and patience between the gap time of ideation and outcome as *everything needs a minimum gestation period* and will take time. Be graceful and respect the dignity of time to materialize your dreams and ambitions for you.

CHEER UP &

*Solutions will always happen to you when you are hopeful and
CHEERFUL always!!*

ABOUT THE AUTHORS



DR. ARUNA POLISETTY (Asst. Professor, **GITAM University**) is a **Ph.D.** in *Finance* and holds several high accolade journals to her credit. She lives on the east coast of South India in Visakhapatnam city. She has been training many young minds while working in KL University and has a sound knowledge on all the aspects of business. Her research interests include Business Development, Venture capital analysis and Consumer Behavior.

She aims to write several more books and journals to help create and establish an environment of comprehensive growth which benefits everyone in the social context.



SANTOSH DORA (CCO, Bluebert Games) is an exceptionally versatile artist and Character Animator in the field of *Animation, Gaming & Film Design*. Being in the industry for more than 12 years and having worked on both National and Hollywood feature films, Santosh now dreams of contributing towards higher goals and achievements.

He believes there is a huge potential in any field provided one has enthusiasm and sufficient information along with professional expertise.

CAN I ASK A FAVOR

If you enjoyed this book, found it useful or otherwise then we'd really appreciate it if you would post a short review on Amazon. We do read all the reviews personally so that we can continually update on readers expectations.

THANKS FOR YOUR SUPPORT!!