



Introduction

As a business owner, you are no stranger to the many challenges that come with running a successful business. While some may be easily overcome, others require more careful thought and strategy. One of the most significant challenges you face is maintaining your business's relevance and staying ahead of the competition. This requires constant effort and vigilance, but with the right mindset and strategies, you can overcome any obstacle and lead your business to continued success.

To help you identify areas for improvement and find creative solutions to challenges, the Business Advice Agency has developed this helpful E-Book. This resource is designed to help you take a fresh look at your business and consider how a small shift in mindset can make a big impact. With our guidance, you can stay focused and determined, and overcome any obstacle that comes your way. Don't let your business plateau – let our E-Book guide you on the path to success.

As a business owner, you are always looking for ways to improve and grow your business. To help you achieve success, we have compiled a list of five key principles that can guide you on your journey:

- Blue Sky Thinking
- Think in Threes
- Creative Problem Solving
- Create a new lens to view failure
- View risk taking as a normal part of business.

These principles,(which are explained in more detail within the following pages) have been carefully curated based on our expertise and experience and are designed to help you make your business more successful in achieving your goals. We hope they will be a valuable resource for you as you work to build and grow your business.

BLUE SKY THINKING

"Blue sky thinking" is a term that refers to the process of generating ideas and considering possibilities without any constraints or limitations. It is often used in the context of problem-solving or brainstorming sessions where the goal is to come up with creative and innovative solutions. The term "blue sky" is used to suggest that the sky is the limit, implying that there are no boundaries or limitations to what can be thought of or achieved. Essentially, "blue sky thinking" encourages a free-flowing, open-minded approach to problem-solving, where anything is possible and no idea is too far-fetched to be considered.

As a business owner, it's important to constantly look for ways to improve and grow your business. This requires an open-minded approach to problem-solving and the ability to think creatively and innovatively. By applying "blue sky thinking" to your business, you can challenge assumptions, break out of mental ruts, and come up with fresh, original ideas that can help set your business apart from the competition. This type of thinking can help you identify new opportunities, develop unique products or services, and find creative solutions to problems that may arise. Ultimately, "blue sky thinking" can help you stay ahead of the curve and position your business for long-term success.

THINK IN THREES

Business people often think in opposites,—"right/wrong, accept/reject, pass/fail, yes/no." This kind of thinking tends to restrict the possible number of solutions to a problem and make everything seem black and white.

But the world is not binary. High performers must think in a more expansive way. If you think in terms of only two of these tasks, you will miss vital opportunities.

To overcome the limitation of thinking in twos, try drawing a triangle to remind you to think of a third possibility for every new problem or opportunity. This can also be effective in making brainstorming more effective. Send out a problem brief 24 hours before a brainstorming meeting and ask every participant to bring along three ideas to solve the problem.

Check out the example on the next page.

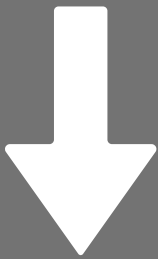




IDEA 1



The ? Problem



IDEA 2



IDEA 3




CREATIVE PROBLEM SOLVING

Many people only focus on solutions that may already have come out of their own industry. Although being aware of what your competitors are doing is valuable, it can lead to a “me too” approach. To create a new view of your opportunities, you need to explore what is happening in other industries, - the more the unrelated, the better. For example, a few fast food chains in the restaurant industry are now offering "buy 9 meals and get the 10th one free" OR in the car tyre industry, - buy 3 tyres and get the fourth for free. This type of promotion has been common in the retail industry for a long time but is new to these industries.

The practice of studying unrelated industries can give you a jump on your competitors and give a pipeline of innovated new ideas. With some adaption a successful idea from another industry can be applied to your own.

Go onto GOOGLE or pick up a business magazine; Select a completely unrelated category or industry to the one that you are working in. Then select an interesting product or service from that industry and try to apply it to your business. Remember to concentrate on the core of the idea, not the execution. Repeat this practice regularly to give you a wealth of new ideas.

A pair of black-rimmed glasses is positioned over a document. The document has a title 'Problem-Solving Skills' and a table with two rows: 'Evaluating alternatives' and 'Clarifying problems'. The glasses are slightly out of focus, while the text on the document is sharp.

Problem-Solving Skills

Evaluating alternatives
Clarifying problems

CREATE A LENS TO VIEW FAILURE

One of the most paralyzing barriers to high performance is the fear of FAILURE. Many people when starting out in business, hold the perception that failing to achieve your goals should be avoided at all costs. This can mean that calculated risks are rarely taken and only sure fire bets are entertained. This leads to incremental growth (personal and business) and a “follow the Leader” mentality.

One way to break free of this mindset is to adopt a new Lens that views failure as an opportunity to learn and grow. By doing this, failure isn't seen in such a negative way, and a more positive view of personal and business growth is established. The aim in any successful business is to create a culture where everyone is encouraged to continually try new things, occasionally fail but always push the boundaries of high performance.



APPLICATION

Using a different lens to view failure is just one example of how you can change your performance by changing your thinking. You cannot control the event – for example , the onset of COVID – but you can control how you interpret the event. By focusing on your own attitudes and beliefs, you can develop a more positive outlook on business and on life generally.

An effective practice of dealing with change is to write down your current lens. Come up with a new way of viewing this change, then commit to a new set of actions that might flow from this new lens.

For example:

The Event :	Onset of COVID
What is my current lens:	I fear the unknown
What is a new Lens?:	This might be an opportunity to try something new.
What new behavior will result?:	I will talk to other people and Google competition to see what changes they are making.

View risk taking as a normal part of business

Related to the fear of failure is the practice of taking risks. We have found that high performing people tend to take more calculated risks or, perhaps more accurately, they view taking risks as an integral part of doing business.

As a business owner, it is essential to embrace risk-taking in order to drive innovation and stay ahead of the competition. Just look at one major marketing company, where the CEO continuously emphasizes the importance of trial and error in the creative process. By daring to take more risks, you open yourself up to the possibility of gaining a competitive edge and discovering new growth opportunities. After all, some of the most significant accomplishments in life, like getting married or traveling abroad, often involve taking a chance. Don't let fear hold you back from achieving success – embrace risk-taking and *"Back Yourself"*.

As a business owner, it is crucial to bring the same level of determination and drive that you apply to your personal life, to your career in order to become a high-performing leader. By approaching business with a winning mindset and a dedication to continuous improvement, you can push your business to reach new heights of success. Whether it's through embracing risk-taking, fostering a culture of innovation, or simply working tirelessly to achieve your goals, applying the same mindset you apply to your personal life can help you become a top-performing business owner. So don't hold back – bring your full effort and determination to your career and watch your business thrive.

Visit the Business Advice Agency to access more Smart high impact tools, resources, education and advice that you can apply to your business today!



BUSINESS
ADVICE
AGENCY

***"An amazing approach to building
a successful business"***