

regular advice

What it takes to make it in the international arena – time to take a look at yourself



the soho club
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Almost 50 per cent of all new companies are now headed by women, according to Statistics Canada. In itself this is not really that amazing, but what is amazing is the fact that these SOHO entrepreneurial women are providing 1.7 million jobs to the economy which is far more than the 1.5 million jobs provided by Canada's top 100 companies.

Although I have not concluded my research, my gut feeling tells me that these findings and figures indicate a trend that is being repeated around the world.

Compound that with employment in the SOHO market as a whole and you begin to see what a powerful lobbying group we entrepreneurs are – we are in control of the economy!

What is more interesting is the fact that these SOHO entrepreneurs are selling their products and services around the globe. According to statistics, 60 per cent are exporting to Asia, 74 per cent to the United States, and 58 per cent are selling into the ever expanding European market. Now, before brushing aside and skipping over these figures, I want you to take on board the point I am making – over half, and in some cases up to 75 per cent of these people, are earning income beyond their own backyards – an opportunity that is open to us all.

In meeting and speaking with some of these entrepreneurs it becomes patently clear that being small is beautiful and that being big can be cumbersome. We don't have the myriad of corporate red tape holding us back. I don't have to have board meetings to get decisions. If I want to do something I just do it. It is this attitude of "let's go do it" that is opening up these vast overseas opportunities.

So how do you start YOUR campaign of expansion? What are the steps, stages and procedures that need to be completed if you are to move on?

THE STARTING POINT

Critical and complementary analysis is an essential first step before making any strategic and/or directional decisions. Ask yourself how successful you are at the following:

- 1) Hiring others: Do you choose well or do you compromise to fill the vacant space?
- 2) Training: Do you train your staff daily, regularly or never. Do you monitor their growth and have a daily disciplinary system in place for those that don't perform?

- 3) Mentoring: Do you nurture and lead by example? A good leader never pushes string – they always pull it behind them so that it can follow.
- 4) Monitoring Yourself: By watching your own work ethics, work habits and punctuality, would you hire yourself or fire yourself? Are YOU performing well?

These 4 steps are an inescapable requirement if you want others to take you and your business seriously, especially in the international markets. If you don't take what you do seriously, how do you expect others to? And, if that is the case, then international expansion is NOT for you.

Next we need to look at **bottom lines** and acknowledge that moving forward requires **leadership**. Ask yourself:

- Are you profitable, or are you running at a loss?
- How much did your last campaign cost you and how much did it earn you?
- What notable changes have there been over the past 6 and 12 months that have affected your business, and what, if anything, was the impact?

Not monitoring this? Stay home!!

And finally, ask yourself what would happen to your business if you were to go away for 7 days.

Would it:

- stumble, crumble, collapse, falter, stay the same or GROW?!

If your desire is to eventually expand both nationally and internationally then these questions, along with many others, need to be addressed and need to be addressed NOW! Disciplines, strategies and standards have to be implemented for both yourself and your staff from day 1 – they can't be retrospective. Too many good SOHO businesses with exceptional products and services have failed, not because what they had to offer was inferior, but the way in which it was offered and supported was inferior.

As a SOHO entrepreneur seeking global expansion, you have to be a leader, and as such should be able to demonstrate your leadership qualities and abilities with 100 per cent effectiveness and self-awareness. You need to be a visionary, enjoy being a risk taker, be able to communicate effectively and efficiently, and be able to develop internal operating systems that guarantee the smooth running and efficiency of your

operation.

Regardless of the size or age of your empire, without the development of these qualities you will be in for a long, bumpy and unrewarding future.

THE WINNING TICKET – YOUR TEAM

Your path to international expansion starts with the hiring of your staff. You must hire with future requirements firmly in mind and not just focus on your current needs. Hire people who will assist you with your long-term expansion and not those that are just "looking for a job" – they have to buy into your dream; you do not have to buy into theirs.

When hiring, it's worth noting that SOHO entrepreneurs work best with opposites – people who are not like they are. Unfortunately, most SOHO operators appear to hire people who are "the same as I am". This might work well in social circles where like mixes with like, but definitely not in business. If you're an extrovert, hire an introvert. If you're noisy, then hire quiet people. Identify your strengths and weaknesses, and then only hire those that can cover your weaknesses.

Build a team, a cohesive working unit whose skills, talents, and attributes complement each other, not conflict with each other. Teach and train them everything you know. Get them ready to run your business, give them the confidence to step in and run your business in your absence. Then and only then will you be ready to expand.

Another statistic from Statistics Canada notes that 2007–8 will be the peak retirement period for the group of people referred to as the Baby Boomers. This means that a lot of experienced people will be leaving the job market – who's going to replace them? It's a sorry state of affairs to hear from most economically developed countries that there's a shortage of skilled labour because training in the workplace has ceased to exist. It's therefore going to fall on all of us SOHO operators to use our entrepreneurial skills to find and develop the talent that does exist in the market place and make them our own – loyal to our dreams and goals and ready to buy into our vision.

To expand nationally and internationally make sure that your own back yard is strong and secure, for that is where your financial security lies. Build an empire that you can walk away from, not one that chains you to the desk. ●