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The Miracle Worker

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[QUESTIONS FOR ENTREPRENURS]

Entrepreneurs are an opportunity in crisis – if the ‘danger’ of working with them can be minimized by understanding what makes the difference between pretenders, posers and true business owners in training. The Miracle Worker, Alan Hill, reveals his perspective on how to determine the difference.

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Questions for entrepreneurs

Are they serious about being a business or do they just want a job?

There are lots of things to ask an entrepreneur about their business but the thing you need to know most is their perspective. Are they willing and able to grow or are they destined to stay small?

These can be determined through a series of listening. First we must know how to listen.

Some background on how to listen to people. People are a culmination of how they think, what they feel and how they believe. This can be determined by what they say as well as what they do.

As a former business coach, I learned that too many entrepreneurs do not want to grow. They want to have excuses why they don't grow, and they look for others to blame for those failures. I had to develop a way to 'deselect' those wannabes.

I determined there are 4 basic stages of growth/failure points for entrepreneurs:

- *Financial failures* – the unwillingness to learn how to understand financial reports.
- *People failures* – the need to blame others – excused by saying no one can do it as good as me.
- *Control failures* – the need to keep control over all aspects to justify a low sense of self worth.
- *Value failures* – the need to make amazing amounts of money to avoid dealing with the defectiveness of their soul.

People are a culmination of how they think, what they feel and how they believe. This can be determined by what they say as well as what they do. Many entrepreneurs do not want to grow.

Business owners are on a path from success to significance. It is up to us to determine where entrepreneurs are on this continuum and how likely they are to move through each failure point.

I developed a series of questions to help me assess where the entrepreneur's beliefs are in relation to the stages of growth.

In some form or fashion, I ask questions regarding the following:

TELL ME ABOUT YOUR VISION FOR THIS COMPANY?

If their answer is "make lots of money" or 'be the best' or other generic statements of achievement – they are not likely to succeed. Conversely if they answer (as a waitress recently told me) "To have a national lawn care company with my picture on billboards across the country" then you know you're dealing with someone who has a specific drive and goal for achievement.

DO YOU LOVE FINANCIALS? DO NUMBERS SPEAK TO YOU?

If their answer is 'no' or 'I hate numbers', then you're dealing with a technician... someone who may be excellent at their craft but is definitely no business person. Even worse, they have no desire to become anything other than a technician. They desire to remain the "best" at what they do. They should not be allowed to be in charge of money. Neither should technicians be permitted to waste the time of serious consultants and advisors who can help business owners succeed.

WHAT IS YOUR PROFIT LAST YEAR? WHAT WOULD HAVE TO CHANGE IN YOUR COMPANY TO ADD A ZERO TO YOUR BOTTOM LINE PROFIT?

The nature of most entrepreneurs is to focus on the today, even if they understand financials. This question is to determine the ability of the entrepreneur to stretch their emotions to the concept of a business that is out of their direct control. This question, once explored, either creates fear or excitement. Explore this with specific follow up questions such as "What would have to change in your expenses? What would have to change in your sales team? Your customer base? Your supplier chain? What would be different between these things as they are today and how they have to become?"

Entrepreneurs who scoff at the notion of this level of growth are not serious about their goals. They have dreams and wishes but not goals. My mother used to say 'If wishes were fishes you could fill an ocean'. I never fully understood that saying until I met small business entrepreneurs.

There is a need for technicians, but they should be employees, not business owners or entrepreneurs.

CAN YOU HIRE PEOPLE WHO YOU KNOW DO A WORSE JOB THAN YOU AT THE DELIVERY SIDE OF YOUR BUSINESS?

This question creates a potential for the technician to dream of what it takes to become a business owner. Can they imagine themselves as not involved in the day to day operations and delivery of the business? If this question makes them react negatively emotionally, this means they

are still enamored with the failing of every small business owner - they believe the customer wants 'low prices and high quality'. I then follow up with a comment about how McDonalds makes the worst hamburgers (low quality) yet sells the most in the world. My question is 'How are they able to achieve this and how could you achieve this in your business?' Technicians who are not able to be business owners have no answer to this question, except to assert that they prefer McDonalds.

HOW DO YOU FEEL WHEN EMPLOYEES DISAPPOINT YOU? (OR THINK OF THE LAST TIME YOUR EMPLOYEES DISAPPOINTED YOU, HOW DID THAT MAKE YOU FEEL? TELL ME MORE)

This question centers on the self-concept difference between managers and leaders. Does the entrepreneur understand that employees will disappoint them? Furthermore, do they understand that this disappointment relates directly to their lack of leadership experience and ability, not the employees ability to follow? In short, where do they lay blame, on others or on themselves? They will never be able to find, create and inspire loyalty and support from employees, which means they will never be able to create loyalty and support in their customers, who are directly touched (for better or worse) by the employees they are mistreating. Their company may not fail, but it definitely will not grow.

HOW DO YOU FEEL ABOUT INVESTORS TAKING OVER YOUR COMPANY?

This question centers on the fundamental belief that 'investors steal your company'. Well, all fortune 500 companies are owned by investors, NOT entrepreneurs. There is a well worn path for startups to become fortune 500 companies but most entrepreneurs are unable to imagine it as a reality because they believe this is 'THEIR' company. This liability in their thinking extends to their employees and their customers. It's a liability because they can't 'let go' of their vision - others can't share in it to make it grow. Further, as Christy Shore of Stellar Impact says, they may achieve success but they will never move to significance with their legacy.

These are the fundamental belief questions that need to be answered before I engaged with a prospect to become a client. Most times, the entrepreneur does not pass on some critical point which tells me they may be a transaction, but they are not a long term partner in success.

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