



### WHO'S MANAGING YOU?

Large Corporations spend millions of dollars each year managing, developing and training their staff to get the best out of them. However as a business owner, freedom comes at a price, you have to manage yourself. How much time and resources have you committed to this role in the last year? You have to learn to train and develop yourself, you have to find out what motivates you and what doesn't, you have to find your own strengths and weaknesses and you will have to find ways to ensure that you stay mentally alert and engaged on a daily basis. The key to this role as self manager is to realise it's importance and dedicate some time and energy to working on it.

#### What are my strengths?

To accurately identify your strengths and weaknesses as a business leader, try using feedback analysis. Every time you make a key decision, write down the outcome you're aiming for. At regular intervals throughout the year, compare the actual results with what you were aiming for. Look for patterns in what you're seeing: What results are you achieving?

How can you change or enhance the way you work in order to get the results you want? What unproductive habits are preventing you from creating the outcomes you are trying to achieve? In identifying opportunities for improvement, don't waste time trying to improve in areas where you have little competence. Instead, concentrate on—and build on—your strengths.

It takes far more effort to improve from bad to average than to improve from good to excellent.

#### What brings out the best in you?

Many of us have probably never considered that different people work and achieve in different ways. As your own manager it is vital to work out what brings out the best in you and use this knowledge to improve your performance. For example there are three learning styles: visual, kinesthetic and aural. You should know which you have a preference for and ensure all new information is presented to you in a suitable format where possible. If you're struggling to read books, perhaps audio books would suit you

better? Do you process information more effectively by reading it, or by hearing others discuss it? If your struggling to understand your financial statements perhaps you could arrange to have them presented in a more visual medium such as charts.

Think about occasions when you were successful and ask yourself how did external factors affect you? Did you accomplish the most by working with other people, or by working alone? Did you perform the best while making decisions, or by consulting others to decide which path to take? Have you been successful when things got stressful, or did you do better in a highly stable, predictable environment?

#### What are my values?

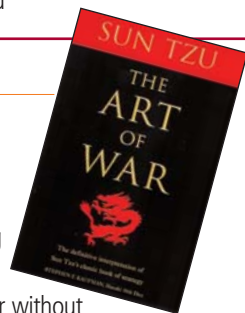
To be able to self manage you need to ask, what are my values? Once you have identified your values you need to ensure that the business you are running and the people who you are working with share compatible values. For example; a good manager is unlikely to put a vegetarian in charge of an abattoir, their values would not be well aligned with the business they would be working in. As a result they would most likely underperform in this role. In the same way you need to ensure that your values are aligned with the objectives of your business you own. A common problem here can be business partnerships. If your values are family and lifestyle you might find it hard to work with a business partner who wants to produce the highest possible profits, whatever the cost. Take the time to contemplate and write down your values, the values of others and your business and ask yourself are they compatible. Working in an environment with incompatible values can be a very frustrating and unproductive experience.

#### BUSINESS BOOK OF THE MONTH

The Art of War

Resurg Rating: ★★★★★☆ Author: Sun Tzu

Not being a historian, my first impression was that a book about war in China in the 4th century BC would be pretty gruesome. It was surprising then to find that Sun Tzu advocates victory without aggression. The book advocates that the most skilful leader is the one that can win a war without a battle being fought. Therefore the wise leader avoids conflict wherever possible, and preserves his resources. This gives him a much better chance of success in the long run. Sun Tzu also states that a successful leader uses only the facts to make his decisions; they do not act impulsively or on their own prejudices. Great leadership also requires not only accurate information on your rivals but also a thorough understanding of your own strengths and weaknesses. To be successful you must make yourself so. You cannot rely on the weaknesses of others. Success comes to those who have developed the habit of constant self-improvement, not those who only worry about what others are doing. You cannot control others, but by developing your own knowledge and character you can build invincibility. In summary this is a fascinating book that I highly recommend. Modern theories such as seeking 'win / win' situations and the 'circle of influence v the circle of concern' can be traced back to this text, originating over 2400 years ago. It will really get your thinking about yourself and what you need to do to be successful.



#### Final Thought

Only when you operate combine your strengths and a good knowledge of how to bring out the best in yourself can you be truly successful. Start today by taking some time to write your answers to the questions above.

## DASHBOARDS ARE HERE!

Members of the Harvey World Travel network are the first Resurg clients to benefit from Resurg dashboard reporting. The dashboard (example pictured right) extract point of sales system and accounting information automatically from your business and present this information back to you in an easy to understand dashboard format. The dashboard reports on sales and margin patterns and the soon to arrive financial controller dashboard will report net profit on a monthly basis. Businesses can also report not only on overall performance but the individual performance of sales people working in the business. all with you not having to lift a finger!

If you are in the Harvey World Travel, Travelscene American Express or Jetset

Travelworld networks you can register for your dashboard at [www.resurg.com.au](http://www.resurg.com.au) and click on the Dashboard Registration button.



Above: The new Resurg sales and productivity dashboard allows the owners of travel agencies to review the individual results of sales consultants using data extracted automatically from point of sale systems.

## WELCOME

Congratulations to the following businesses who have joined a Performance Group in the last few weeks

Chris Buwalda – HWT Horsham  
 Kate Higgins – HWT Rosebud  
 Melissa Hassall – HWT Mildura  
 Jacqueline Dean – HWT Mandurah  
 Keeley Morehead – HWT Mandurah  
 Gil McLachlan – HWT Manly  
 Kerin and Matthew Stonestreet – HWT Dubbo  
 David Ahlhauser – Jetset Midland  
 Scott Campbell – Jetset Hilarys  
 Cassie Perry – Travelworld Karratha

## MARK JENKINS INTERVIEW

Mark Jenkins; Grow Your Business Interview

Resurg partner Mark Jenkins was recently interviewed on the popular Sky Business News program Grow Your Business with Peter Switzer. If you missed it you can view a recording of the interview on our website [www.resurg.com.au](http://www.resurg.com.au).



## PERFORMANCE GROUP CALENDAR OCTOBER 2011

11th at 11am AEST	HWT VIC 1 Conference Call	Number: 1800 857 029 – PIN: 72262922#
11th at 1pm AEST (10am WA time)	L&H WA	Number: 1800 857 029 – PIN: 72262922#
11th & 12th	IGA QLD	
12th & 13th	Jetset Business Select	
13th & 14th	Danks Chairmans Club	
13th & 14th	IGA NSW 1	
13th & 14th	Mitre 10 VIC/TAS 1	
13th & 14th	Mitre 10 SA/VIC	
19th at 11am AEST	HWT NSW1 Conference Call	Number: 1800 857 029 – PIN: 72262922#
19th & 20th	IGA SUPA WA	
17th & 18th	HWT Company	
20th 7 21st	Mitre 10 NSW/ QLD	
20th & 21st	CRT VIC 1	
20th & 21st	IGA Volcanic Vendors	
25th & 26th	IGA SA	
27th at 10.30am AEST	Swimart QLD Conference Call	Number: 1800 857 029 – PIN: 72262922#

## STOCK BASED BUSINESSES: WHAT IS YOUR BSR?

**The challenge:** To find one indicator that instantly assesses the health and performance of a stock based business.

**The answer:** The Business Sustainability Rating (BSR)

The BSR is a new indicator that measures the health & viability of stock based businesses in a single number. It allows for accurate comparison of your result against any inventory based business, regardless of store size, sales volume & product mix. Analysis of your BSR result can quickly identify the individual attention areas & opportunities to help you build a more sustainable business.

The BSR can be calculated easily from a Profit & Loss Report.

### How to Calculate Your BSR

Provide the following to calculate your BSR (12 months of information required).

\$ \_\_\_\_\_ Total Sales  
 \$ \_\_\_\_\_ Total Gross Profit  
 \$ \_\_\_\_\_ Total Expenses  
 (excl interest & depreciation)  
 \$ \_\_\_\_\_ Net Profit (excl  
 depreciation & interest)  
 \$ \_\_\_\_\_ Average stock  
 (use closing stock if average isn't available)

The BSR calculation is Net Profit divided by Average Inventory multiplied by 100.

Record your score below.

\_\_\_\_\_ BSR

### What your score means

**Over 30** A good result but analysis of BSR components required to identify further opportunities.

**15–30** Analysis of BSR components required to identify individual attention areas and actions required.

**Less than 15** Immediate attention & action required on all sales, margin, expense & inventory ratios.

[www.resurg.com.au](http://www.resurg.com.au)

To view a 5 minutes video of Michael Aylen explaining the Resurg BSR at the recent Hardware Industry Conference in Florida Keys please visit [www.resurg.com/usa](http://www.resurg.com/usa).