Focus on your Core Business

May 26th, 2020
The Business Hierarchy of Needs

Maslow’s Hierarchy of Needs

- **Physiological**
  - Breathing, food, water, sex, sleep, homeostasis, excretion

- **Safety**
  - Security of body, employment, resources, morality, the family, health, property

- **Love/belonging**
  - Friendship, family, sexual intimacy

- **Esteem**
  - Self-esteem, confidence, achievement, respect of others, respect by others

- **Self-actualization**
  - Morality, creativity, spontaneity, problem solving, lack of prejudice, acceptance of facts

- **Long Term Planning Phase**
- **Short Term Planning Phase**
- **Basic Needs Phase**
Basic Needs Phase

Definition of offering

Customer who will pay for offering

Ability to collect money for offering
Short Term Planning Phase

Active sales cycle/Pipeline of customers

Profitability of company

Start to seek additional resources
Long Term Planning Phase

Build/increase offerings

Continue active sales/Look at current clients for new opportunities

Management of resources

Long term plan for reinvestment in company
What Do You Need For Strategic Growth

Determine where you are

Figure out where you are going
What Do You Need for Tactical Growth

There are too many options to cover here...

Pricing Structure, Hiring, Human Resources, Outsourcing, Personnel Management, Bookkeeping, Computers, Phones, Office Space, Marketing, Branding, Benefits, Time Management, Disaster Planning, Software, Hardware, Loans, Networking Events, Business Books, Why can’t I get everything done in 4 hours?, etc...
Then How Do You Move Forward

Identify your strategic goals

Identify actions to reach those goals
Focus On Your Core Business

Recognize that you cannot meet all of your personal needs AND all of the business’ needs

Focus on gathering resources (employees/outsourced) to meet the business needs
Where Do You Start

Go back to the planning you did:
What actions need to be taken to reach your goals?
Who is the best person to accomplish those actions?
If you are the best person for those actions, which tasks are you no longer the best person to accomplish?
How Do You Find the Right Person?

Be as clear as you can about the task you would like accomplished –
Determine milestones that would be critical for you

Start asking *everyone* you know for recommendations

Don’t spend time thinking about how you would like the task accomplished

Ask the candidates how they would go about meeting those milestones and be honest with yourself about what will work well for you
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