



Iron Man

Backman Foundry has been a family-owned business since its inception in 1937. The Provo company has grown from “a chicken coup and a 55-gallon drum to shipping internationally” mostly because of word-of-mouth by satisfied customers, President Alan Backman says.

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Accept the fact that soft skills aren't soft.

So-called “soft skills” like interpersonal and communication abilities are crucial to a company’s longevity but are typically the “missing ingredient in most organizations,” Patterson says. Because most MBA programs don’t teach these valuable skills, it’s up to business owners to educate their employees.

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Monitor your money.

If your business is making money, there is no way you will go out of business, right? Wrong. Many businesses are hurt by fast growth because they don’t have the cash flow to cover payroll or production costs. Setting up a system that will help you monitor cash flow will save you from frenetically checking accounts online.

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Yakkity, yak, do talk back.

Don’t be afraid to communicate with your customers, Backman says. “One of the keys to success I’ve never seen in anyone’s book is to get your customers in a position where they actually want to call you up,” he says. “I get calls all the time from people who say, ‘That office manager you’ve got, she is a jewel.’ People want to call us up because they think, ‘Hey, I get to talk to Pat today.’”

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Take pride in your work.

Let everyone know that you’re proud of what your company does.

“We’re happy to put our names in great, big, bold letters for everyone to see,” Backman says.

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Build your network.

No, we’re not talking about your computer network. We’re talking about a social network that will help you develop and maintain strong relationships with other business owners.

“Most people think of networking like they think of exercise. It’s something they know they’re supposed to do but they don’t realize until it’s too late that they need to do it,” says Jeff Rust, president of Corporate Alliance.

Joining a professional organization like Corporate Alliance or your local Chamber of Commerce are good places to start.

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Treat employees like your best customer.

If you don’t take care of your employees, they may not take care of your customers.

“You should help employees find their passion and tailor jobs to fit their specific talents,” if you want them to perform well on the job, says Debra Lund, spokeswoman for FranklinCovey.

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Don't outlaw negative feedback.

Listen to employee feedback — even when it’s negative.

“There are a lot of environments where it is not considered safe to disagree. You’re seen as a non-team player if you’re pointing out problems,” Patterson says.

Sure, some comments may be petty. But dissent can be legit. Patterson recalls a time a company spent thousands of dollars flying him to their company just to tell the boss one of his ideas wasn’t working.

“In a small business, it’s even scarier (for an employee to disagree) because this is the owner,” Patterson says.

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Good things come in small packages.

And in small customers, too. Chase big clients if you must, but don’t forget the little guys. Small sales quickly add up.