

10 steps to strengthen your business

By <u>Aisha Pandor</u> 3 May 2021

Having a strong business is the dream, as it will help you be resilient enough to weather tough times and remain relevant for years to come.



Source: pixabay.com

1. Have an infinite mindset

Build a business with an infinite mindset rather than a short-term outlook. Businesses with an infinite mindset exchange short-term goals for those of achieving a lasting, positive impact on the world.

In the book, *The Infinite Game*, author Simon Sinek explains that businesses with a finite mindset play to beat the competition, with a "profits at all costs" approach. They're often focused on the now and haven't mapped out a long-term vision with strategies to achieve their objectives.

In contrast, businesses with an infinite mindset play the long game, with a focus on the future and remaining relevant for as long as possible. It takes courage to lead with an infinite mindset because success might not show immediately, but if you adopt it as a corporate strategy, you'll build a stronger, more stable, more innovative, and inspiring company.

2. Partner with other businesses

Strategically partnering with another business can grow your business and take it to new heights. Choose a partner carefully, and it could benefit you both by promoting each other's objectives. For example, we've partnered with various businesses over the years, like Airbnb in 2020, where we trained hosts and others in Airbnb's industry-leading cleaning protocols, and upskilled SweepStars to provide Airbnb International best practice hospitality level cleaning services.



Collaborating with the right VC partner

<

Identify specific challenges your business has, then look who you can combine forces with. There are many forms of partnerships; for instance, one that helps you offer new services and solutions to your existing customers, thereby helping you to gain a competitive advantage, or it could be about financial investorship.

A partnership can also expand your brand reach by giving you the opportunity to reach new markets and audiences, or it could be about providing access to new technical knowledge, ideas, and experience. Imagine the value for a leader of a company in being able to tap into the wisdom and perspective of another company's successful MD?

3. Keep the energy going

In such a fast-changing world you need to stay innovative and build better products and services for your customers. We've been in business for seven years, but we still view ourselves as a start-up in terms of the hype and energy that a start-up has.

We're constantly evolving and pushing boundaries and having that start-up energy flowing around the company helps to boost innovation. It also keeps your employees enthusiastic about your product or service, which is healthy. When people are excited, they draw customers and potential team members in.

4. Grow your team in the right way

Surround yourself with people that compliment you in terms of skill and personality, but also keep diversity in terms of age, gender, professional experience, and nationality in mind. Focus on creating a work environment that promotes trust and a feeling of safety, that encourages cooperation and teamwork, that gives support to flourish, and allows responsible freedom. And get people to buy into the fundamental reason that you do what you do. Having buy-in from skilled people on your team who want to be a part of the mission you're on is invaluable.

5. Foster the right company culture

Having a great company culture is a powerful tool in a company's success. Business guru Peter Drucker famously said: "Culture eats strategy for breakfast". A powerful company culture is a driving force in how you do business and has a big impact on how you develop strategies. It also creates focus among your staff and engenders a feeling of identity.

Early on, we set our company culture to embody set principles. All staff are expected to follow those, and we've added adherence to it in our yearly KPAs.

6. Expand your base

Your business may have started out selling to a niche market but at some point, you'll probably need to grow bigger. It takes courage to move forward onto the next phase and expand beyond your niche. Growth could come about because

clients are asking for more services and products or because you have a strong business and have spotted a need for it in other markets.

Last year we launched SweepSouth in Kenya, which has a growing middle class, a good tech ecosystem, and an established culture around home services. We also broadened our core offering to include outdoor services. That expansion has resulted in a 25% year-on-year increase in the number of men booking services such as gardeners, pool cleaners and handymen for help in the home.

7. Be an agile "Yes" leader

As a business leader, having focus is good, but you also need to be opportunistic and innovative. Stay on the lookout for opportunities in whatever form they may take. Success is due to skill and hard work, but luck plays a part. Luck isn't always something that randomly happens, it can be about learning where to find opportunities.

By being agile and able to say yes to those opportunities, you'll allow more luck into your life. Having a flexible approach also allows you to adapt more readily to anything coming your way.

8. Look after people

Having happy staff helps to retain star employees and decrease turnover. Losing employees costs the company money, as hiring, training, and onboarding new employees is a time-consuming, expensive process. But it goes beyond just caring and protecting your teams while they're at work. We also try to think big and care not just for the SweepStars, but domestic workers across South Africa.

Every year we release the SweepSouth Report on Pay and Working Conditions for Domestic Work in South Africa, and its findings go a long way to highlight the stark, precarious living and working conditions of this vulnerable sector of the labour force to the government and the public.

9. Step out of your comfort zone

Great things happen during tough times - it can be the best time for your company, or a division within it, to change direction. When things are comfortable there's a lot to lose by stepping out of your comfort zone, but when your world is turned upside down, it forces you into taking actions you wouldn't normally.

10. Develop grit and resilience

An important part of being a successful business owner is to develop resilience so that you have the will to stay in the game through thick and thin. Foster grit within your team so that you can keep one another's morale up if you encounter tough times or hit unexpected hurdles. It will go a long way to advance the company through the turbulence and beyond.

At the start of the pandemic, our business could barely operate, so our core team had to regroup and replace a sense of deflation with creativity and innovation.

When things go wrong, act early and be prudent. Fundamentally, business owners need to be realistic - employ pessimism in your planning and optimism in your outlook. In tough times, it will be business people who rolled with the punches who will thrive.

ABOUT THE AUTHOR

Aisha Pandor, co-founder and CEO of SweepSouth

For more, visit: https://www.bizcommunity.com