

ToughTimes

S.M.E. Business Newsletter

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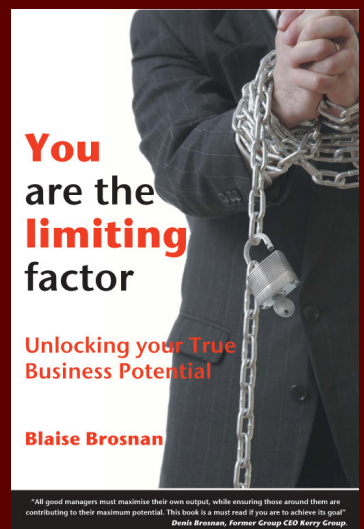


Words of advice & encouragement from Blaise Brosnan during these difficult trading conditions.....

Managing your career or business is not easy at any time. Your success in the future depends on your ability to manage both better.

You are the most important person, but also the limiting factor as you travel your career / business journey. The reason I say that this is actually a good thing for you, is because you have a better opportunity to improve your own capacity than you have to change the other business variables over which you have less influence or control.

We are all products of both our genetic map and our interpretation of the experiences of our life's events to date. The conversations taking place in our heads are influenced by both. These conversations are often criticisms about our past performances and circumstances: fear of standing out from the crowd: wanting to be popular and ultimately fear of failure. They are all limiting our onward journey in life.



Words of advice from Blaise Brosnan (continued)



You can achieve whatever you want from your career or business provided you want it badly enough. Everything has a price. Are you prepared to pay the price? If you are, you can confidently change your dream into reality. You can determine this by the quality of your inputs to your business and career. You are the most important input.

Your output is a direct result of the quality of your inputs. The improved output which results from this will ensure that you optimise your wealth. The market pays you based on your outputs, not your inputs. It doesn't care how busy you are. It just pays you for the output from that sweaty activity. By internalising the messages contained in my book ---You are the Limiting Factor, you will achieve better output in a smarter way.

"No man is an island", neither is your business. It has to initially exist and then succeed within its trading environment. This trading environment tends to go in cycles and we are currently going through a dip which appears to be very deep, but this is because of the height that we have fallen from. The one certainty about cycles is that every peak is followed by a dip and every dip is followed by a peak. It is always difficult to call either the top or the bottom of the market, but we can say with certainty that we are much nearer to the bottom of this current cycle than we were some six months ago. This is good news.

I believe that as the owner manager of your business you must understand that you have to professionally manage your business as per the following two time frames:

1. During the Current Dip &
2. Post the Current Dip

I am listing here the critical issues you need to effectively manage so as to ensure that your business is standing and as undamaged as possible at the end of this dip. It will then be fit to optimise the new emerging opportunities as the cycle turns.

- 1) Manage your cash-flow.
- 2) Match your operating costs to your realistic anticipated revenue.
- 3) Use your head rather than your heart in these times.
 - A) Business is a pragmatic process, therefore you too must manage pragmatically and make and successfully implement those hard decisions, which you might have been shying away from.
- 4) Pro-actively fight for new business. The world hasn't stopped, there is still business out there, so get out and fight for it.

As the owner manager of your business, you are responsible for its success going forward. You have two choices as follows;

Put your head in your hands and use all the negativity out there as an excuse for your poor performance.

Start to manage the variables you do have control over and get out there and make it happen.

Are you prepared to pay the price necessary for the future success of your business? If your answer is YES, then start to put in place, plans to increase your management capacity by a factor of 10% under each of the above four critical parameters. If you do this, then you will get a very good return from your increased management investment in this book.

Blaise Advises You.....

"You have to better manage your own business variable and present your case for help and investment in a more professional way. You have to help those who have the capacity to help you to say 'Yes'. It's easier for them to say 'No'.

You need to prepare the following:

1. *An updated, practical and realistic business plan.*
2. *Cash-flow forecasts based on realistic assumptions.*
3. *A working up-to-date list of:*
 - (i) *Debtors*
 - (ii) *Trade Creditors*
 - (iii) *Other Creditors.*
4. *An updated Balance Sheet with realistic asset valuations.*
5. *Your Action Plan, plotting the strategy you are going to take in order to reach your business objectives.*
6. *A schedule of investment/ borrowing required to facilitate this strategy*
7. *A schedule of collateral available*
8. *A list of the key players that will make it all happen."*

Blaise



Words of advice from Blaise Brosnan (continued)

If you have a dream to more successfully build your career or business, this book is a must for you. It contains a unique opportunity for you to gain valuable practical exposure to a range of ideas, methods and techniques which together will both challenge and guide you in your future career and business journeys.

By reading and internalising the “angles” of the issues addressed in ‘You are the Limiting Factor’, you will substantially increase your own competence for self management and uncap your latent potential. This enhanced self- capacity will better equip you to successfully tackle both the opportunities and the threats out there on your forward journey.

You can't change yesterday, but you can choose to make today a better day and tomorrow even better.

Blaise Brosnan

COVER STORY



PARTS OF INTEGRATED MODEL

Blaise Brosnan, Management Resource Institute. Formerly chief executive of Wexford Farmers' Co-Op

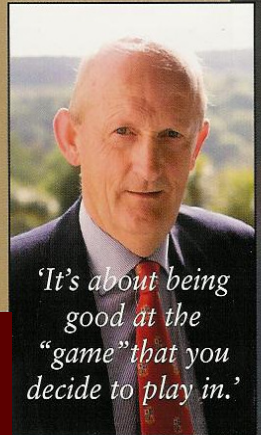
Leadership and management are parts of the integrated model that's necessary to deliver your dream. Leadership is about having a vision re the future for your business and where best to strategically position it within its constantly emerging external trading environment, so that it can gain an 'edge' for itself.

In order to energeise this vision, the leader must excite relevant 'others' so that the necessary resources can be secured in order to nurture the yet unborn baby. This in turn will facilitate the promoters to earn an attractive return on their investment (ROI). It is about being EFFECTIVE i.e. being in the right business.

Management in turn is about being EFFICIENT in ensuring that the 'vision' can be converted into a workable plan on a consistently improving basis. It's about being good at the 'game' that you decide to play in.

Using the concept of the 80/20 rule, Leadership is about playing for the 80 and management is about playing for the 20. (See review of Blaise's new book, *You Are The Limiting Factor* in this issue.)

Irish Hardware Magazine Dec 2009



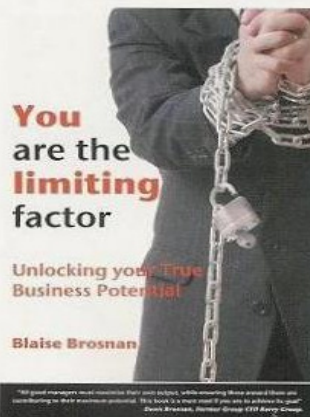
"It's about being good at the "game" that you decide to play in."

Blaise Brosnan



NEWS

FORMER FARMERS' CO-OP CHIEF PENS BUSINESS BOOK



The former chief executive of Wexford Farmers' Co-op Blaise Brosnan has released a book about how to maximise your businesses' potential.

SURVIVE

It is becoming harder for small-to-medium-sized businesses to survive and Mr Brosnan, who has his own management consultancy/business training enterprise, the Management Resource Institute, Wexford, has now put some key elements down on paper in the new book.

You Are the Limiting Factor: Unlocking Your True Business Potential, is aimed at owner-managers who are themselves the limiting factor in their own business, and yet hold the key to its success.

If you have a dream to more successfully build your career or business, this book has been described as a 'must'. It contains a unique opportunity for you to gain valuable practical exposure to a range of ideas, methods and techniques which together will both challenge and guide you.

By reading and internalising the 'angles' of the issues addressed in *You are the Limiting Factor*, you will substantially increase your own competence for self-management and uncap your latent potential, say the publishers.

JOURNEY

'This enhanced self-capacity will better equip you to successfully tackle both the opportunities and the

Blaise Brosnan



threats out there on your forward journey.'

The book is published by Outside the Box, a company that in fact benefited from one of Mr Brosnan's management programmes.

The book is available on the www.mriwex.ie and at all good bookshops.

Irish Hardware Magazine Dec 2009



Book Review

A timely handbook, as we dig our way out of recession

THE future of the Irish economy lies on a lot of shoulders right now, not least among them the directors and managers of businesses up and down the country.

We all keenly await the day when credit will become available to cash-strapped businesses, but what then? Competent, charismatic and responsible business leaders will be needed to rebuild an economy in ruins.

These entrepreneurs, managers and directors of the future will be upskilled and hardened by an era of recession. They will be intelligent and hands-on; they will be 'people people', and they will be keenly aware of balancing risk with common sense.

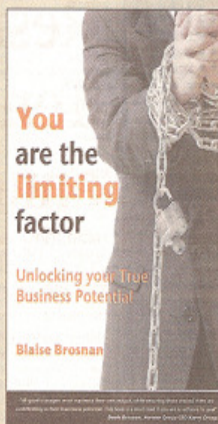
They must be well read; and hopefully, many of them will have read a new book by Blaise Brosnan, entitled 'You are the Limiting Factor: Unlocking your true Business Potential'.

Having been appointed CEO at the age of 24 of a large multi-purpose Irish business, Brosnan (in the blurb to his book) says he learnt by 'doing' and that success arose from the school of 'hard knocks'.

Some 15 years ago, he set up his own management training consultancy called the Management Resource Institute in Wexford, into which he has channelled 25 years of experience in business leadership into helping managers and entrepreneurs do what they do, only better! 'You are the Limiting Factor' became available in recent months – and as the wheels of progress creak to a halt, it is a timely release.

The book features a plethora of ideas – all of them in laymen's terms – to help business people achieve their full potential.

Drawing on years of experience in management and an innate business acumen, the author encourages his readers to think outside the box (excuse the pun – 'Outside the Box' Learning Resources are the book's publishers at a price of €25) and



commercial reality

5. Many applicants did not really know what they were about or where they wanted to go

6. Funders want to work with those who have a successful track record, particularly those who work in a 'smart fashion'.

Importantly, the book concerns itself mainly with helping you overcome (as the title suggests) the main factor limiting success – you.

Through a very readable style, the author achieves this by calling on the reader to examine his – or herself – their relationships with colleagues/superiors, their outlook on life, issues such as time management, self confidence, programmes of work and long/short-term goals.

Drawing on case studies assembled from the author's practical experiences of working with over 2,000 small/medium enterprises over two decades, 'You are the Limiting Factor' features numerous templates to facilitate the reader, in recording and monitoring their progress.

Blaise Brosnan has managed to attract testimonials for this latest book from the likes of Denis Brosnan and Philip Lynch. Both men must have liked his section on time management which advises that you must decide on the list of issues which you are going to do tomorrow; which ones you are going to delay to specific dates; which issues you are going to delegate and which one you are going to dump!

In a time of macroeconomic crisis, a focus on the 'micro' is key to the rebuilding process. This manual goes about as far as the 'micro' can go: right to the core of one's own personality, before working outwards.

Future leaders of commerce, take note: 'You are the Limiting Factor' is your point of reference.

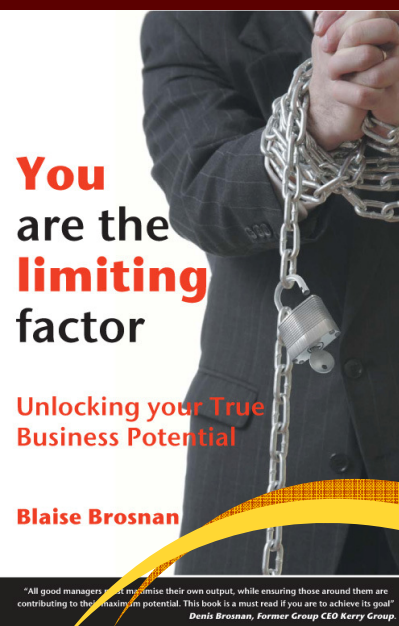
Weblinks: Management Resource Institute – www.mrlwex.ie; Outside the Box Learning Resources Ltd – www.otb.ie

make wiser decisions.

Practical, chapter-by-chapter management tips make this a very approachable book for anyone in a position to make success happen for business.

For example, one chapter deals with why the enterprise sections of major banks normally only give the 'nod' in terms of funding approval to about twenty per cent of the applicants. Brosnan, having worked closely with one of these banks and having analysed further the experiences of hundreds of business managers says the reasons for not getting the 'nod' include:

1. Business people portraying an attitude that they had a 'right' to succeed
2. Showed little or no immediate vision. They had great ideas for ten years down the road but little idea of the forecast for the next twelve months
3. Ability of the promoters: it is not so much the business plan but who will drive it
4. Banks want to see drive and motivation to turn an idea into a com-



You are the limiting factor

Unlocking your True Business Potential

Blaise Brosnan

"All good managers must maximise their own output, while ensuring those around them are contributing to the maximum potential. This book is a must read if you are to achieve its goal"
Denis Brosnan, Former Group CEO Kerry Group.

Copies of Blaise Brosnan's Book -
You are the Limiting Factor
Available from:

Outside The Box Learning Resources
W6W Tougher's Business Park, Newhall, Naas, Co. Kildare

Ph: 045 409 322
Fax: 045 409 959

www.otb.ie/business