

QUICK START GUIDE

Why a Lean Business?

A well-running lean business means smaller teams, more profit and as little wasted time, energy and money as possible. The benefits to a lean business are remarkable for both the bottom line and for creating a thriving internal culture. But the truth is, striking the right balance in all these areas to become a lean company isn't always easy.

Lean, Not Mean

Many business owners think running a lean company is about saving as much money as possible, which often leads them to be stingy with their resources, overwork their people and be reactive about spending of any kind that might eat into their profit. This can turn a lean company into a mean one, that cares more about money than the humans they employ or the customers they serve.

The Superabound Method to become appropriately lean In our years of helping business owners and leaders we have identified a handful of important steps to help companies use their resources in ways that help them to be more profitable, without treating their customers like walking dollar signs or burning out their team members.



The following are the core steps that we and our clients use to go from wasting important resources (time, energy and money) to utilizing them in ways that make for a better work environment and ideally, a higher annual profit.

1) Make sure you and your team understand your Vision & Values

Becoming a lean business without starving requires you to understand why you are doing it in the first place. For instance, if one of your business values is around incredible customer care, does it make sense for you to replace a well-loved customer care specialist for a cheap A.I. chatbot? Probably not. Sure it might save time, money and personnel challenges but it wouldn't be aligned with the culture you want your business to express.

Without knowing your Vision and Values, it is hard to know what is essential to the ongoing success of your business.

Action Step: Set aside 3 - 4 hours, either by yourself or with your team, to do some focused thinking on why your business exists in the world, and how

If you don't have clear, current Vision and Values that you and your team are LIVING at work, our program <u>Grow Smooth for Lean Businesses</u> is an essential starting point to doing this. The doors are open and you can join <u>here</u>.

2) Understand what technology can do and what only people can do

Ten years ago, conventional business advice said the first hire in most companies should be an admin or personal assistant. But these days that wouldn't necessarily be a lean choice for a business who allows clients to schedule online at their own convenience or who have great systems in place. It wouldn't make sense to pay a salary for someone to schedule clients when a software system can do almost all of it for a nominal fee per month.

Instead, the resource of that salary could be reinvested to hire someone for a role that the team could benefit from. We have an <u>Al for Entrepreneurs quick start guide you can download here</u> to start to explore the possibilities available. Then you can be smart about what you have technology do and invest more to get people in the roles only humans can do.

Action Step: Set up a 1-2 hour focus meeting. Have everyone on your team, including yourself, write down every task they perform. Challenge everyone to find five tasks they do that could be automated, or done with the aid of the tech resources your company currently uses. Help your people save some brain power on the things that could be supported by technology or through outsourcing.

3) Calculate the ROI on everything you can measure

Becoming lean isn't about having a death grip on your money or time (at least the way we teach it at Superabound), it is about making sure that resources going out and coming in flow in a way that feels generous and supportive to your Vision. But in order to do that, you have to know the real return on investment for everything you are currently spending time and money on.

Action Step 1: Create a focus meeting for yourself of 1-2 hours. Start by looking at your calendar to see what the main business activities of your company have been for the last quarter. Pinpoint the ones that are having a tangible and positive impact and the ones that are costing you more time, energy and money than they are bringing in.

Action Step 2: Have a focus meeting with your financial team of 1-2 hours. Go through your last quarter of expenses. Get clear on what is feeding your business and what is costing more than it's worth. When you have this information in black and white in front of you, it's decision time. Go through each one yourself or with your team to decide what stays and what goes. This might not be the most exciting part of your month, but it will be a fruitful exercise and is an essential step to becoming lean.



4) Get support for yourself through the process (aka stay human and humane)

It probably won't shock you that, because we are Superabound coaches, our final step in this guide is to get your own personal support in the form of a coach or mindset mentor. But this is the one step that, if skipped, can make the whole process of running a lean company much more difficult and emotional than it needs to be.

Being a leader or a business owner will reveal so much about who you are and what you fear. Generating success, being seen and responsible for managing people, will likely bring up responses and patterns you never had to investigate or work on before.

Having a trusted coach or mentor who isn't a direct peer can provide a space for you to work out your own thinking and strategic plans in a safe container. This step of intentional thoughtfulness will help you avoid costly issues and guard you from becoming a leader your people don't respect.

Action Step: Get a coach. Choose someone who has values that align with yours and who will support you (not scold you). If you have enjoyed this guide and are interested in learning more about the team of Superabound Coaches, book a free, nopressure, meet and greet with Erin or Steve here.

The "Ripple Results" of Becoming Lean

Becoming lean is a great way for businesses to remain profitable as they grow, but that is far from the only benefit.

A lean team is by its nature a smaller team that, when working well, can be a thriving and fun environment to work in, because everyone's value is so clearly seen by one another.

Lean teams tend to be more flexible and creative because they can move faster with less people. And when it comes to growth, a lean business can handle any bumpy patches because it isn't weighed down by unnecessary overhead or projects that waste time, money and energy.

If you want more fun, creativity, and resilience in your business by applying the lean principles in this guide, let's talk.

<u>Schedule a time to speak with Erin or Steve here</u>



Superabound co-founders Erin Aquin and Steve Haase