



Media Release

Grow the business owner...grow the business!

Monday February 16, 2015. For a large majority of small to medium businesses the key resource, core competence, distinct capability, competitive advantage, etc is the business owner. The owner is the biggest lever that a business can pull to generate results. So why do so many owners neglect their own development asks Converge Business co founder and principal Ty Wiggins.

This is not a reference to continued professional development in a particular area of expertise, but the owner's business acumen. The ability of the owner to disconnect from the company's product or service and engage with the business. The ability to shift understanding into a completely new field then run and grow that business.

There are two common answers to this question: 1) don't have the time and 2) don't know how / where to do that.

Wiggins' response is, "yes you do – and yes you do"

One of Stephen Conveys *7 Habits of Highly Effective People* is to sharpen the saw. The analogy is a person cutting down a tree with a blunt saw and another person pointing out that if he was to stop and sharpen the saw he would finish quicker. His response is that he doesn't have the time to stop and sharpen the saw; he is too busy cutting down the tree.

Wiggins firmly believes that time is not in as short supply as business owners often tell themselves. "Time we have lots of, we just waste it doing things inefficiently or doing things we should get someone else to do."

Australia's small and medium business owners must capture new opportunities to build on the momentum that is driving both the global and local economies in the post GFC era. But they can never put their futures on autopilot added Wiggins. "Business owners must constantly recharge their momentum, finding new ways to increase speed and adjusting trajectory to stay ahead of competitive forces. This can't be achieved with a blunt saw".

"Businesses, regardless of size, are a complex system of interdependent parts. Parts that don't work in isolation and can't be developed or improved in isolation. Businesses that don't work within this system **trap profits, increase costs and steal time**" said Wiggins.

The perfect example of systems theory in action is the human body – it is a large number of interdependent parts that only work as part of a complex interdependent system. None of the parts has life on its own.

Similarly, a business is a complex interdependent system. Where owners can go wrong is that they try to separate the parts of the business system and fix them individually. Small fixes might be possible but they can't optimise the parts on their own.

Many small business owners are expert in their field but lack the business skills and knowledge to accelerate their business growth. The Converge MasterClass focuses on the owner's development and

building the business using frameworks based on an interdependent systems theory. This is the best in face-to-face group coaching and for many business owners it is more powerful than 'one-on-one' because they have the group to challenge and support them. Just like having their own 'like minded' board of directors.

It's all about being accountable, learning new ideas and sharing with peers. The focus starts internally (strategy and business model) and then moves externally to marketing, sales and value creation.

For more information about the MasterClass, visit the Converge Consulting website www.convergebusiness.com.au/masterclass or email ty@convergebusiness.com.au

NOTES TO THE EDITOR **Converge Business** is a subsidiary of Converge Consulting and was established as a specialist consultancy dedicated to assisting small and medium business owners build profitable and sustainable businesses utilising a platform of education based business networking.

Success is achieved by business owners growing personally and professionally by learning and sharing personal experiences and insights.

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