

Challenges Facing Young People In Business



This is an interview of Roy Posner of LAMERE Business Systems by Salona Surjoo, a South African actress, entrepreneur, and founder of Just Magazine. The subject was the challenges facing young people in business.

Tell us about your business partner, what inspired the collaboration between the two of you?

Bill has had a lengthy and very successful career helping small and larger size businesses reach peaks of performance. Because Bill has that entrepreneurial spirit himself, he really feels the pulse of their business, as well as the aspirations and goals of the founders. He has experienced business from every conceivable angle, and his practical, day to day knowledge about the nature of company is unsurpassed. Thus he is a fount of wisdom, and now he is my partner in our new and exciting venture LAMERE Business Systems.

What is LAMERE about?

LAMERE is about helping businesses reach their full potential. And that means not just helping owners and entrepreneurs achieve their goals in bringing their highly prized products and services to market, but also helping create the solid foundation for that to happen. For example, often small businesses are excellent when it comes to developing their product or service, but not so good when it comes to having the right people in place; or the necessary systems in place; in other words, having the right organization to make their goals and dreams come true. That is why it is so important for entrepreneurs to have a well-rounded

background in business management, or put someone in place that does, or look for help elsewhere.

That is in essence what we do at LAMERE. We fill in the knowledge gaps, the employee gaps, the structural and systems gaps, even the business values gaps so that the founder can realize his or her dreams. Our management consulting services, seminars, and workshops enable top management of any size firm target their strengths, as well as their weaknesses, and then develop innovative strategies to strengthen the positive aspects and overcome the negative ones that are the chinks in the armor that prevent business success. This is where our decades of knowledge and experience working with CEOs, owners, top level managers, and entrepreneurs is of so much value to the young business leader.

From your insights, what can you say is the greatest challenge that young business people face?

There are obviously very many! But a few key ones come to mind. A young businessperson first has to have a *vision* of what she wants to accomplish. Thus, having clear goals is essential. But goals aren't enough. You also have to have *the will and drive and passion* to see those goals through. Then there is the issue of what are the *best strategies* to make that happen. Fledgling entrepreneurs and business managers need to carefully think that through, not just bull rush their way into the market.

There is also the need to *focus on the essentials*, and not get too scattered, taking on too many tasks and obligations at once. Learning how to delegate work to others is thus very important for any business leader; young or old.

There is also the importance of building a *solid team* who will be fully aware of and motivated to carry out your aspirations and dreams. Finding and hiring the best people with the right skills and motivation and values is always key to great success in business.

And that relates to having the *right structure* for the business. Since the entrepreneur or businessperson cannot provide all the leadership and carry out all of the duties by herself, she needs to consider what are the job positions required to make the business work, and then fill them with the best people.

The right people in the right job doing the right things with the right motive will virtually guarantee great success for any business! Not only will it insure that your products and services are excellent, but that they will be extremely well-received in the market.

Any other significant challenges young business people are likely to encounter?

Yes. On a very different track is the fact that people are inevitably going to run into problems in their business careers. How one handles those challenges is critical for success.

Those difficulties can take many forms. For example, there can be serious differences of strategy among the leaders; or there can be some embarrassing public revelation snafu; or there may be financial backers who are unsatisfied and want to call in their investments, or there can be an oppressive economic environment; or there are suddenly competitors lurking who have the latest with the greatest; and so on and so forth, ad infinitum.

In other words, business life can present us with a minefield of challenges. How you navigate your way through these issues often determine whether you will be successful and fulfill your dreams, or fall flat on your face. The difference between success and failure can be very thin, like a razor's edge; ultimately determined by how you handle the exigencies of business life. In other words, be prepared, be positive, be brave, embrace what is necessary, and the world will be your friend.

Another way of putting it is that nearly every limitation in your character will be challenged. For example, if you are a weak person, then life will challenge you to be stronger. If on the other hand, you are intolerant and callous, conditions in your business may force you to be open-minded and humble. Or if your nature is overly optimistic, you may be compelled by circumstance to become a hardened realistic. And so forth.

You see, just like the company itself, every business leader, founder, etc. has her strengths and weaknesses, and it is how we negotiate our way through the minefield of change and life's pressures that determines winners and losers. While having the latest with the greatest is essential in a fast moving and

changing society, having the right psychological makeup to meet business challenges is of equal importance.

So I would say constantly examine yourself and become aware of your strengths and weaknesses. Then do everything you can to make full use of your strengths, while making the inner effort to overcome the weak spots. If you do, you will meet business's challenges in the right spirit, you will pass through all obstacles in fine fashion, and you will be catapulted to the top of your field.

What, would you say has kept you motivated and afloat when things don't go 'as planned'?

What ultimately motivates are one's own personal and business *values*. These are the guiding stars and signposts that take one to the future. Therefore if you not only know what you want, but what you *believe in*, what you really *value*, then when problems occur and you fall down, you will be able to get up that much faster. In fact, by getting knocked down you may get even more in touch with the personal and business values you dearly subscribe to, which will release new energies that will motivate you even more for success.

But which values should we believe it?

That's up to each person. Naturally, there are any number of values we can believe in, and we either already subscribe to several or we need to discover them among the possible choices. This is another function that LAMERE serves when working with its CEO, owner, and entrepreneur clients.

Can you mention a few values here?

Yes, of course. Among the personal and business values commonly subscribed to are *customer delight*, which is to do anything to make the customer or client happy. Then there is *deep commitment to one's employees*, not just in terms of fair pay and a positive work environment, but caring for them as individuals, including supporting their own personal growth and development.

There are also other psychological values that can be put in place such as *teamwork; cooperation and coordination* amongst the segments of the company; being *respectful* of other people's thoughts and inputs; having a general atmosphere of *tolerance and open-mindedness*, wanting to create the very *best product and service; punctuality, reliability, timeliness*, and so on ad infinitum.

Normally a company will already have one or two core values, reflecting the founder, but often it is necessary to look deep within ourselves and discover other values we cherish and then implement them at every level of the company. Doing so will energize the company to no end. In fact, there is nothing that generates success - including huge profits - more than the adoption and implementation of business values throughout the organization.

When it comes to values, if you know what you want – whether it's to change the world or simply to bring a great product to market – you will always keep rising in your profession and your business will be a great success. Values are then the highest *psychological skills* that take people and organizations to the stars. They are what make our fondest dreams come true.

What tips can you give to an entrepreneur faced with ongoing financial loss?

One important thing to do is to learn the laws of Money. What attracts it and what repels it. Lethargy, weakness, constant borrowing, not paying one's bills on time, not collecting money owed, hoarding instead of circulating funds are some of them. Others are wasteful spending, the need to keep expenses and costs to a minimum, and perhaps most importantly, continuously upgrading one's level of knowledge and skills so that you are in a position to constantly earn more.

In fact, the business itself also needs to continually reinvent itself, consistently introducing something new into the market, some new wrinkle -- whether a different approach, a new product or service, or a new value seriously implemented throughout the organization. That will insure a solid, ongoing earnings base, which will help you negotiate the financial obstacles and crisis that inevitably arise.

The key is always to seek *freshness* by being open to *new possibilities*. Opportunities are everywhere around you, always knocking on your door if your

eyes are open to perceive them. By embracing opportunities, you will insure a smooth and ever-expanding stream of funds that will enable you to surmount any financial obstacle that comes your way.