

THE JOURNAL

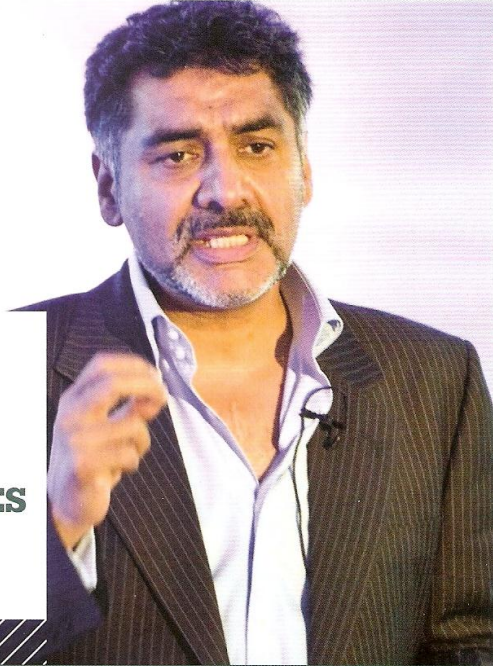
Issue 05

NEGOTIATION: FAIL TO PREPARE, PREPARE TO FAIL

By Tony Hughes, CEO, Huthwaite International

A NATION OF OVER-SPENDERS, IT'S TIME WE CHANGED OUR VALUES AND BEHAVIOUR

By Professor Oliver James



**“THE KEY INGREDIENT OF MY
SUCCESS IS MY BELIEF IN INVESTING
IN PEOPLE.”**

By James Caan, British entrepreneur and Dragons' Den
multi-millionaire investor

HUTHWAITE AND SAP: IMPROVING COMMERCIAL OUTCOMES NOW AND IN THE FUTURE



“THE KEY INGREDIENT OF MY SUCCESS IS MY BELIEF OF INVESTING IN PEOPLE.”

James Caan, the entrepreneur, Dragons' Den multi-millionaire investor and philanthropist shares his views on the importance of guidance for entrepreneurs and talks about his new Entrepreneurs' Business Academy (EBA).

Despite his business success and fame, at 40, James Caan took a year out to study for the Advanced Management Programme at Harvard Business School... So, it seems even the most successful and business savvy individuals need extra help sometimes.

Interestingly, a recent Dun & Bradstreet survey discovered that 90% of small and medium sized enterprises (SMEs) fail because of a lack of all-round knowledge of the business owner.

James realised that 2010 would be a year of huge volatility, a year that could make or break some small to medium size enterprises. He says

“You need to have the conviction and belief in what you are doing in order to be successful, and the business acumen to ensure you stay successful.”

“The problem with being the boss is you have no-one guiding you” says James. “Asking businessmen friends seems like defeat and you don't want to admit you're a novice. But, everyone needs a helping hand. You may have heard the phrase ‘Businesses don't fail, people do!’”

James continues, “5% of being an entrepreneur is about the idea and mindset, the rest is about taking action and accountability.”

In March 2010, James and his business partner Bev James set out to offer guidance and their own experience to entrepreneurs, with the launch of their own business academy – The Entrepreneurs' Business Academy.

This exciting venture is aimed at emerging entrepreneurs and existing owners of small to medium sized enterprises interested in learning from the very best. The EBA offers business mastery seminars, which are hosted by James and Bev and the EBA Millionaire Mentors and business experts, including Jamie Constable, Gill Fielding, Nic Rixon, Guy Levine and Steve Clarke.



"I agree with Tony Hughes' opinion in his introduction to this edition of The Journal, about investing in people, and recognising their skills and talents to increase productivity and add value. I believe, in any industry, a business will be in a position to compete and prosper if the right people, with the right skill sets, are working together towards one unified goal."

The purpose of the academy is to provide knowledge, and to pass on hard gained, first-hand experience and practical guidance to help other business owners.

The EBA has been set-up to equip business owners and the enlightened entrepreneur with the necessary tools to succeed and to stay ahead of the competition. The course ensures that entrepreneurs' capitalise on all that 'sweat equity' by developing either a plan to increase and then sell their business, or alternatively, take their business to a much higher level.

As James says: "What entrepreneur or businessman can honestly say they know it all?"

"The key ingredient to my success is investing in people. I am very proud that I have created several millionaires. In Dragons' Den, I have learnt a valuable lesson that it's not always about an idea, sometimes it is just as important to know that the person that you are backing has the passion and conviction to execute their business strategy and to bring the idea to life."

The EBA mentors allow entrepreneurs and business owners to capitalise on their knowledge gains and learn from their mistakes so they can avoid making the same ones when growing their own business. The mentors provide business coaching, on-going guidance and advice that is way beyond the level of consultancy most business owners have come to expect. This sentiment is certainly echoed by Adrian and Dianne Hide, founders of www.viewmylet.com. They were one of the first to benefit from the EBA.

The business is a web-based service which helps holiday homeowners advertise their property for rental, in a safe, secure and informative way. Adrian and Dianne have been developing ViewMyLet.com for two years and during this time the couple hit a number of problems, which they admit was due to a lack of knowledge. One of their most expensive mistakes was getting a friend to develop the website.

But it was at the beginning of the year when ViewMyLet's soft launch of the business took place that the pair realised they were unsure of how to market the venture, and stumbled across the EBA one-day seminar. After being overwhelmed by the quality of the event it was decided that they would become official members of the EBA. Since then Adrian and Dianne feel that they have benefited greatly. "We have had the opportunity to work with hugely successful business minds who have 'been there and done it'. For instance we thought that social media wasn't relevant to us, but Millionaire Mentor, Penny Power has helped us realise the importance of it. Now we have set up various accounts, and have got connected!"

"What really struck a chord with us was something that Steve Clarke said at a seminar. He urged us to question whether our business was indeed a business or a hobby because it can't be both. This made us think and decide that we were going to make it as a business and that it wouldn't be an expensive hobby. With the help of the EBA we feel supported, and we've done what we know many entrepreneurs fail at, asking for help."

Some of the key business principles that James, Bev and their mentors recognise is the notion that to be successful, one must be able to have the IDEA; recognise the right OPPORTUNITY; take appropriate ACTION; ensure FOLLOW THROUGH and drive the project to COMPLETION. James believes that if any of these pieces are missing then the picture is not complete and success may always be just out of reach. James and Bev, together with their Millionaire Mentors help to bring all the pieces together and create the right mindset.

"Every course draws on real-life learning's from my experiences and lessons I learnt along the way," says Caan. "I wish I had been given the opportunity to learn from others who had already made the mistakes that I was about to make. I have no doubt, that had I been given the opportunity, it would have helped me achieve my success far sooner."

"5% of being an entrepreneur is about the idea and mindset, the rest is about taking action and accountability."

One day total Business Seminars are held bi-monthly with James, Bev and a team of top Millionaire Mentors. Delegates can then choose if they want to go into a programme of mentoring on a number of modules, including sales, financial, online marketing and more.

The Entrepreneurs' Business Academy allows business owners and entrepreneurs to do the following, whilst focussing on fundamental areas to improve performance in business:

- Connect with James Caan and Bev James and their Millionaire Mentors and business owners.
 - Decide what their purpose and vision is for the first year and for the next 3, 5, 7, 10 years.
 - Rediscover their business and passion for it.
 - Discover the secrets to maximise revenue, increasing profit and generating more ready cash.
 - Come up with the tools to launch another entrepreneurial venture or launch successful add-ons, spin-offs and sidebars that could blossom into major enterprises in their own right.
 - Discover how to get more done in less time, by continual focused action and still have a lot of time for your family, friends and other passions.
 - Learn how to innovate and sustain business growth.
 - Maximise customer service impact and use it as a form of 'mutual sales activity'.
 - Hire the key staff that will add massive value to a business.
 - Manage a team, even if you have no experience of doing so.
- www.the-eba.com