



Goltz by Jay Goltz On Business

Hey Brother, Can You Spare Some Time?

Next year is bound to be a better year than this year. For sure, it will be a better year if you do things to improve your business. Following are the top eight things to do in 2003. These areas to focus on are not new to running a business. What is new is that I'm also going to tell you what you should *stop* doing. But first, let's look at the "To Do" list...

1. **Review selection.** Bring in some new mouldings. Eliminate ones that don't sell—they add to the clutter. Eliminate companies that have more than the normal inconsistencies or delivery problems.
2. **Merchandise your store.** Put some new, framed samples on the wall. Put on sale any inventory you have had over for six months. Consider adding new product.
3. **Get more training** for yourself or your employees. There is a wealth of sources for education in our industry.
4. **Consider buying new equipment.** Look at equipment that will improve your quality, efficiency, or capabilities.
5. **Freshen up the look of your store.** Start with your sign, front windows, floor covering, and store layout. Is your store appealing? Take a long, hard look. People do notice.
6. **Review your pricing.** Commit an entire day to it. Figure out the kind of jobs you are not charging for and be sure that all of your moulding prices have been updated. Review your discounting policy if you have one.
7. **Review your marketing,** if you have any. Have you made yourself visible in venues where custom framing customers are looking? Have you targeted your best potential customers and where they live? Plan your advertising to target those people.
8. **Staff analysis,** if you have one. Are your staff members doing a good job? Do they know where they need improvement? Are they hopeless? It's hard to have a great company if you have mediocre employees. There are plenty of great employees out there. You just have to look in order to find them.

As I said, coming up with the above list is not the problem. The problem is finding the time to do these things. As with all good intentions, they aren't going to make a bit of difference if you don't get around to doing them. I'll give you some food for thought as how to

turn good intentions into a strategic plan. I must warn you though. This is not how to improve your life, be happier, or be a better framer. This is about running a better business that might also result in those things.

I hate to start this out with an old phrase, but it is appropriate: Time is money. Here is a list of things that eat up your valuable, scarce time—leaving you with no time to take control. I've not only garnished these from observation, but I've also done every single one of them.

1. **Challenge-itis.** You take in framing jobs that are way too time consuming and the customer will never pay you enough to make it worthwhile. Hand carve, paint, etc... You accept a frame job that takes six hours to create and you charge \$300 when it should probably cost \$700. And, if the customer is willing to pay \$700, then that's great. Sometimes the most valuable frame jobs are the ones you don't do.
2. **The big customer with the big discount.** You tied up your shop and yourself with a customer that has a big discount... too big of a discount... a discount so large that you can't pay anyone to do it so you have to do it yourself. On top of that, the customer only wants to deal with you. My definition of a good customer is one that I can make money from by doing their framing. I'd rather have 10 designer customers

getting 10% off than 20 of them getting 20% off. You can make the same profit with half the work. This allows more time to grow your business.

3. **Pain avoidance.** There are very few people that actually like to sit down at a table and crunch numbers. If they did, they'd be accountants. The reality is, there is probably nothing you could do that would be more valuable to your business. Make a commitment to yourself that you'll have it done by a certain date and do it.
4. **Salespeople.** They are a valuable resource, not only for new products, but also for input from the "outside world." Most salespeople are very nice and friendly. That's why they are salespeople. The key is to make your time together productive. It probably makes sense to schedule store visits with the salespeople so they can get in, get out, and move on to the next customer. If you don't take control by making appointments, some days you could spend half your day seeing salespeople.
5. **Cronies.** People around you that have nothing to do and want to visit with you. Maybe you enjoy their company. Maybe they are good friends. But you're at work. If you spend however many hours a week at work with your friends, but then say, "I don't have any time to review my

pricing," that's not really accurate. You spent that time talking to Joe about his prostate. Remember, you're not running a barber shop.

6. **Management.** Bad management. Wasting time trying to turn a hopeless employee into a valuable employee. You have to know when to throw in the towel. Every employee deserves the opportunity to improve his or her performance with honest input. Three times. Maybe four or six times. *Not* forty-nine times. There comes a point when you are no longer their manager; you're now their social worker. The more employees you have, the more opportunity there is to waste time.
7. **The Internet.** A wonderful resource. Interesting information. A potential for addiction. As with all good things, moderation is the key. Whenever you are on the computer you should think to yourself, "Am I helping my business?"
8. **Last but not least.** Should you hire someone? If you do not have the time to improve and grow your business because you are framing all of your jobs, you need to stop the cycle. At some point, if you want to grow your business, you have to hire employees to do the framing, or at least some part of it. If you want to do everything yourself, you will severely limit your income

potential. If that's okay with you, it's okay with me.

You can call this time management. You can call it focus. You can call it discipline. I call it getting control. It really comes down to this. What's more important to you? Making more money which will require changing your daily habits, or just going with the flow as it currently exists? I am not suggesting that one way is better than the other. It's a matter of personal preference. What I am suggesting is this. Next time you say to yourself or others, "I don't have time to do this," you really mean is, "I haven't made the time to do this." Remember: You are in control of being out of control. ■