A clear vision is paramount for success

Mireille de Villiers

MBOMBELA - For Mr Henri Pieters, auditor at Stabilis Chartered Accountants, doing business is all about successfully managing opportunities, challenges and risks.

To do this, you need to play to your strengths, but you also need a team who shares your vision and works with you to make it a reality. As a mentor in the Bring Change Lowveld programme, Pieters recently shared his expertise with mentee Ms Phephsile Maseko. This week he shares it with *Lowvelder* readers.

Ms Phephsile Maseko and Mr Henri Pieters. ***Photo: bigchangeafrica.com***

Pieters' 10 tips for running a successful business

1. Develop a clear vision for your business

Be clear on where you want to be and what you want to achieve. Everyone involved, from employees to shareholders must share this vision to work together to achieve it.

"If you don't have a vision from the outset, you won't succeed," Pieters warned.

2. Develop a simple business model and implementation strategy

Once you have your vision, develop a clear and simple business model on how you are going to achieve it. Basic business principles like good corporate governance, accountability, ethics, transparency and branding and marketing should be priorities covered by your business model.

Having a proper strategy to implement the business plan is the key to success. "All businesses, but especially new businesses have risks. You must know what they are and find methods to address them."

There are uncontrollable risks such as the rand/dollar exchange rate, but also controllable ones like product supply.

3. Be creative and adaptable

"We live in an ever-changing world," Pieters said. "You must be aware of what is going on in the world, in South Africa and the area where you do business - politically and economically. You must also stay updated on development in your industry and strategise accordingly.

"No strategy is cast in iron, it is always changing. You must be creative and always explore new opportunities.

"Strive to think with an entrepreneurial mind. Don't be scared to try new things. Take calculated business risks. It is the key to continued growth and improvements in performance. Have controls in place to balance your risks, but if you are in a comfort zone and don't want to take a risk, you will die a slow death."

4. Stick to your values and principles

A proper value system and principles are imperative and non-negotiable, according to Pieters. "Clients should know exactly what your business stands for and what your value system is. This is a key selling point and ensures the sustainability of your business in the long term."

- God must be the foundation of your business
- Integrity is not negotiable. For example, paying a bribe is a short-term solution and you'll never get your integrity back
- Show respect for individuals, recognise effort and award employees accordingly
- Always strive to deliver the best
- Lead by example in terms of working hours and privileges. Live your values. Work with your team.

5. People are important

"People are the most important asset of each business. Look after your people," Pieters advised. Monetary reward is not enough - employees need recognition in other ways too. "It is crucial to tell people you appreciate what they do.Surround yourself with quality people. Their positive energy will influence you."

6. Be positive

Your positive attitude and those of colleagues and employees are one of the most important values. "A positive attitude is a life choice in all aspects of one's life. Average people with positive attitudes make a winning team. A positive atmosphere creates energy and a healthy environment conducive for doing business."

He cautions that others will take their cue from the leader. If the leader is weak or negative it can have a disastrous effect on the business."

7. Know yourself and your limits

Know your strengths, what you are good at and build on it. Don't be a "jack of all trades, but master of none."

"Everybody has weaknesses and it is crucial that you know what they are and acknowledge them. Put checks in place to balance these..

"Never be scared or shy to ask for help - one is never too old to learn. Always strive to develop yourself and your staff.

"However, stick to your area of expertise.

8. Strike a balance between your work and private life

Pieters said it is important to look after your loved ones and spend time with them.

"One of the golden keys to success is a proper work/life balance. To have a proper support structure at home contributes to a more positive attitude and more commitment at work," he said.

"Encourage your employees to spend the necessary time with family, spouses, children and friends.

"One can only be positive and happy at work if you are content with yourself and if you have the full support of your family and friends."

9. Be involved in your community

"Any business is dependent on the community it serves and has a moral and social obligation to give back," Pieters explained.

This can be done in many ways, one of which is support and involvement with welfare or community organisations.

10. Work hard and be committed

"The only road to success is work, work, work and commitment," Pieters said.

"It is no secret that there is no easy way or shortcut to success. A committed, hard worker will always be successful. Motivate your people to work hard and compensate them fairly for their efforts."