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9 Tips For Building A Business Of Character

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09/14/09

Like raising children, building a business is equal parts skill, sweat and patience with a little luck tossed in to the mix. And the kind of business you grow, like the children you raise will be a reflection of your values and conscious choices you make along the way. You can build a business following the traditions of the old school, or you can forge a new kind of business that perhaps better reflects your values.

So too in the business world do we learn from the previous generation what works, and what needs tweaking.

The economic collapse we've just witnessed delivered a not so subtle message that business as usual is not getting us where we want to go and it's time for some tweaking. Let's make sure we use this opportunity to learn and build better businesses as a result. Here are 9 tips for building businesses of character:

1. Think about your personal values. In the old-world model you might hear a business owner say without irony, "It's nothing personal — just business." Like it's okay to lay-off thousands while taking a bonus. And in the old world that phrase somehow made sense — or we thought it did. But we're coming to realize that what has happened to many of our friends and family is deeply personal. Think about what you stand for, what you want to be known for, and bring those values into the work place.
2. Talk about it. Make talking about values and character okay. Make it important. If you speak of it regularly it will become part of the culture, and others will feel more comfortable talking about it as well. Set aside a regular time to discuss your culture and what you care about as a group.
3. Set a good example. Your employees are watching. Your customers are watching. How you conduct yourself says a lot more than what you say. As Gandhi said, "Be the change you want to see."
4. Think daily about the purpose of your business. Are you in it only for the money? Probably not. What, on your deathbed, do you want to be remembered for? The old model told us "greed is good," and like "spare the rod," it had a nice ring to it. But it rings a little hollow today. Does it



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reflect your personal values? If not, then don't be afraid to build a different purpose into your mission statement. Be a trend setter!

5. Bring everyone into the dialog. The idea of talking about values and purpose in the business world is a new concept, and like all new ideas it takes a lot of time and talking to get used to it. But if the talk is honest, and from the heart, people will eventually engage, and it's a wonderful feeling to be working together in a meaningful way.

6. Examine your vocabulary. Make sure that your lexicon reflects your values. Are your sales materials kept in an attack pack, or are they part of a toolbox? "Corporate" has a different feel than "home office." Our words shape what we experience and say what we value, so it's important to be aware of the business vocabulary you use to make sure it reflects your values.

7. Develop a code of ethics and conduct. In a very small company this can seem silly because you, as the owner set the tone, and everyone else will soak it up through osmosis. But as you grow it becomes important to formalize and codify what you stand for, and what you won't stand for. Developing a Code of Ethics and Conduct can be a great team activity to help you explore what is important.

8. Acknowledge and reward demonstrations of value and character. Find out who's demonstrating the kinds of things that are reflective of what you believe in and make sure that you acknowledge them. In some cases it's a quick note, in other cases it may warrant a public award, but each acknowledgement will reinforce to everyone how important these values are. And don't let violations slide — turning a blind eye to unethical behavior is the same as condoning it.

9. Figure out how to address problems that come up. Anyone who has been in a long term relationship knows mistakes happen. It's how you deal with them that determines whether the relationship will remain healthy or deteriorate over time. The mark of a true professional is often made visible only when things get tough.

The good news is that none of these steps require an expenditure of cash, only your time and your heart. And the really good news is that when you bring your business in line with your values, you feel better at the end of the day regardless of what the balance sheet says. And on top of that it can give you a competitive edge. The economy is bad, competition is stiff, and whatever margins that could be shaved have been. Now the main thing that will separate you from the pack is what you decide your company really stands for.

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