The Care & Feeding of Your Small Business

By Caroline Jordan, MBA

While I was hard at work last week, an everyday drama was playing out in a hospital room in the next town. My niece was working on presenting me with a new great nephew. Tyler James came into the world Thursday afternoon, mother and child are both doing well. Naturally, I am able to discern at this early stage that the child is adorably cute, remarkably bright, and very advanced for his age. Takes after his Great Aunt, I'm sure.

Now, watch how I turn this blessed, private family event into a small business parable—hopefully the child didn't inherit my one track mind.

Young Tyler received the pre-birth gifts of two pairs of baby shoes. Then, he was born with big puppy feet. Already he has outgrown at least one pair of his new shoes. By the end of the week, I suspect the other pair will be much too snug as well. Two things are sure with babies and small businesses, Growth Happens and Change is Inevitable. Your infant soon becomes a toddler who soon becomes an adolescent. Each stage of growth brings different challenges and opportunities.

The key is to anticipate the growth before it happens and prepare for the challenges before they develop. Tyler, like your business, will grow. His needs will change and his parents will need to change with him. Many of the challenges to be faced are not anticipate-able. But many are.

When you start your business, your main concern is survival. Often small businesses don't make it through the first year and by year four many more have succumbed to the pressures and harsh realities of the small business climate. It is classic Darwinism--survival of the fittest at its most basic level. Businesses that are well capitalized, well run, serving flourishing markets, and executing a solid business plan have the best chance of survival.

And then there is the rest of us. Struggling along, trying to figure things out as we go. Anticipating the changes makes the trip much easier, and makes for successful businesses. My own business has taken just such a trip over the years. And yes, I have many "if only's". If only I had done this then, how much farther along my business would be. If only I hadn't handled that situation like that, how much better my business would have run. Sometimes the "if only's" outweigh the successes.

Consider the stage your business is at. Is it a newborn needing protection and nurturing? Is it struggling to stand on its own feet? Is it rocked by rapid fire changes and needing a firm foundation? What can you do to help your business through whatever stage it is in? What can you do to prepare your business for its next phase of life?

Your business and my nephew will go through predictable growth stages. Business owners and parents each start out with the wonder and excitement of new birth, struggle through the early work-intensive years, seek balance during the intermediate years, get tossed about by the turbulence of adolescence, and

someday, through the grace of God, are able to stand back and say, “My work has paid me handsomely.”

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