

# Business Regret: What's it All About?



If you listen to any of the successful leaders in business out there, you will hear them say over and over that it is about the people. In other words, to have a successful business, you must have the right people and they must be in the right positions, playing to

their strengths. Then everything will be good.

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## The Best Have a Coach!

One of the things about running a company is we get caught up in the issues that pop up daily. This, at times, blinds us to what is going on out in our business sphere – new technologies, new methods and to future opportunities. In my experience, this happens with everyone and none of us are immune.



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# How to Win in both Football and Business

Many times we use sports in the business world to support, inspire, and show examples of how to improve. With the start of a new football season upon us, I find this time of year very exciting! I live in a town that is all about SEC college football, boating, and tailgating. There is something special about cruising up the Tennessee River on a beautiful fall day, seeing [Neyland Stadium](#), and tying up next to it with the [Vol Navy](#). What an experience!

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## Making Tough Decisions

On my entrepreneurial path, I have realized many things come down to a few key decisions. Sometimes they are very tough decisions that can have a significant impact on people's lives. This is what being an entrepreneur and leader of a company is all about. It is about making the big decisions that will either lead you to your success or demise. The demise part comes by not acting and putting off these tough decisions that need to be made.

These decisions can come in the form of people that should or shouldn't be with your company, products or services that you should or shouldn't have, or in the strategic direction of your company.

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# Is Your Head Stuck In a Recession?

Watching the news these days doesn't leave one with much hope for the future, when all we're hearing is about inflation, unemployment and national debt. Reports are spreading of an ongoing recession and even a possible depression before things get better. So what is an entrepreneur to do? Constantly trying to keep your head above water can get discouraging when you have nothing solid to look towards. As much as I'd like to bury my head in the sand sometimes, I know that's not a viable option. Instead, I practice the [Stockdale Paradox](#), which is to retain faith, regardless of the difficulties, AND confront the brutal facts, whatever they may be.

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## How Important is the WHY in your "Why?"

My entire life there's always been this ingrained curiosity about the world, people, how things work and especially about business. "Why?" is and always has been commonplace in my vocabulary, asking anyone about anything I came across. My family, business partners and team hammer back...."WHY! WHY! WHY! Why do you ask why so much"?!"



# Hiring Employees with Value

People generate the most value and are your greatest asset when running a business. Our society runs on knowledge and information. We are not a bunch of cogs lined up to push metal through a machine in order to output something better on the other side. Even these types of jobs now require knowledge to operate these intricate computers and technology.



Did you know that the unemployment rate for college educated individuals is less than 5%? Compare that to the average unemployment rate of 9-10% or the 14% or more unemployment rate for those with a high school education or less. Today's economy needs knowledgeable workers, and they are a rare find. We are searching for knowledgeable workers to fill roles in [software architecture](#), [business analysis](#), and [software solution sales](#) and have discovered they are not easy positions to fill.

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# How do you prevent a bad hire?

What is the most important duty of a CEO? [Bob Prosen](#), author of [Kiss Theory Good Bye](#), says “Hiring people smarter than I am and putting them in the right positions!!!!” I have to agree, but creating roles and filling them with people who can play to their strengths in those positions isn’t an easy task.

Last week I did a presentation to my [E0](#) chapter on my company’s hiring process, which is built around the [Topgrading](#) methodology. It’s hard to express how important this is to us, because we put so much time and effort into taking what we’ve learned from books, speakers, and even bad hires to create something that really works for us. Our process is 13 steps, and has shown us a high success rate of getting the right people in the right places, in turn saving us money. For example, research shows that if you hire someone at 6 figures, and they turn out to be a bad hire (within what amount of time? A year? 6 months?) it can cost you as much as 1.5M in lost productivity and opportunity cost.