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4 Mindsets That Separate Successful Business Owners From The Rest

Business Coach Daniel Fitzpatrick takes a look at 4 ways of thinking that will get you to the next level a lot faster.

If you're like most tradies and have a lot on your plate right now, it's easy to forget about how your mindset impacts your success. And simply go through the motions every day. Ticking off your long list of to-dos.

You *want* to be making progress but it feels like you're bogged down by what's urgent. And not necessarily getting to what's *most important*.

So, how can you ensure you're on the right track and progressing towards where you want to be? Such as running a thriving, growing company with an amazing team and reputation that is second-to-none (with plenty of space for regular family time and holidays!)

Start by understanding these 4 mindsets that separate successful business owners from the rest:

1. They take responsibility for the big picture

Hal Elrod says: *The moment you accept total responsibility for EVERYTHING in your life is the day you claim the power to change ANYTHING in your life.*

It's true: When you don't take total responsibility for something in your business, then you've given up the power to change that thing. It's unlikely to then go in the direction you want it to.

Ever started a job and took ownership but a few things got away on you... Like when you discovered there were a few extras involved that were not allowed for in the quote... But it was just easier to carry on and deal with it later? In the end your margins disappeared and it was too late to negotiate with the client coz the job was finished...

Taking total responsibility (even when it means having the hard client convos in the middle of a job) saves a whole lot of headaches later.

Another big one is taking complete responsibility for your financials. This means consistently being ahead of the game: Knowing exactly what's coming in, what's going out, and what's left.

Yes, it's a good time to be in the trades right now. But good times don't necessarily lead to a better business. Even when you've got more work coming in than you can handle, you still need to be focused on building the fundamentals of a strong business.

Ask yourself 2 important questions:

- What's out of control to fix right now? (eg. cashflow - there's a whole lot of debtors you haven't followed up and that's why you've got no money)
- What are you letting coast by that you need to get control of because it's gonna bite you in the future? (eg. your formen is being difficult)

If you can really get a handle on those loose ends, when you get to the end of the year you'll be much happier with the results.

2. They make financial decisions based on the ROI not the cost

Fact: Not all costs are the same. When you make a financial decision, it can either be seen through the lens of it being a cost or an investment.

For example, implementing new project management software will cost time and money initially. But will save you time and improve margins and control in the long term.

Therefore, just viewing it for its initial cost could hold you back from investing in something that would later benefit you. The more growth focused approach is to analyse your financial decisions based on the ROI, the overall effect.

You gotta think: For what I put in, am I getting a greater return back?

Making financial decisions in this way can save time and frustration, and play a great role in taking your business to the next level.

3. They fixate on their goals but are flexible in their approach

Any significant goal will have curveballs on the way that try to shunt you in a different direction. The winning attitude is to be firm and fixated on your goals. But also to be flexible in how you achieve them!

Imagine a key staff member has left and you need to find a great replacement. It's hard to find staff right now. Thinking outside the box might mean training an existing team member up into the role, or offering to pay moving costs to attract someone outside the region.

There are always going to be turns and bends in the pursuit of our goals. But it's not an excuse to stop. Instead, it's a reason to find a different way. As Ryan Holiday says: *Stop looking for angels. Start looking for angles.*

Where are you currently stuck in your business? What isn't working? Spinning your wheels and hoping things will improve might not be the best approach.

Even if you've had success in the past, what's gotten you to point A might not necessarily get you to point B.

So, look for a different way. Find a new strategy. Create opportunities and get after the results you really want.

4. They don't expect themselves to have all the answers

Tradies sometimes think: There's no task too big to handle if I just grind it out.

However, when it comes to nailing down the nitty-gritty of your business, you'll run into a problem: You can't read the label from within the jar.

How often have you seen someone stuck on how something's going to work, but then someone else has come over and almost immediately found the solution?

As billionaire real-estate investor Gary Keller says: *Any time in your life you are hitting up against the ceiling of achievement, you're missing a person.*

It shouldn't be a surprise that a different set of eyes sees different things. So, stop and think: How are you taking advantage of different eyes and minds in your business strategy?

Do you have a different set of eyes on your financials? Have you got other minds working with you to help take your business to the next level?

Having someone who you regularly sit down with to go over various aspects of your business will force you to show up and think strategically. Which will ultimately help you move forward and stay the course. So, take advantage of it!

Let's wrap this up

The mindsets of business owners who succeed and those who don't are very different. Make sure you can say you're on the right side!

Remember: Take responsibility for the big picture. Make financial decisions based on the ROI rather than the cost. Be flexible in how you get to your goals. And don't go it alone.

If you have trouble with any of these areas, contact me for a free online chat to see how I can help you fast track your way forward. Book a time here:

<https://nextleveltradie.co.nz/nextstep/>

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