

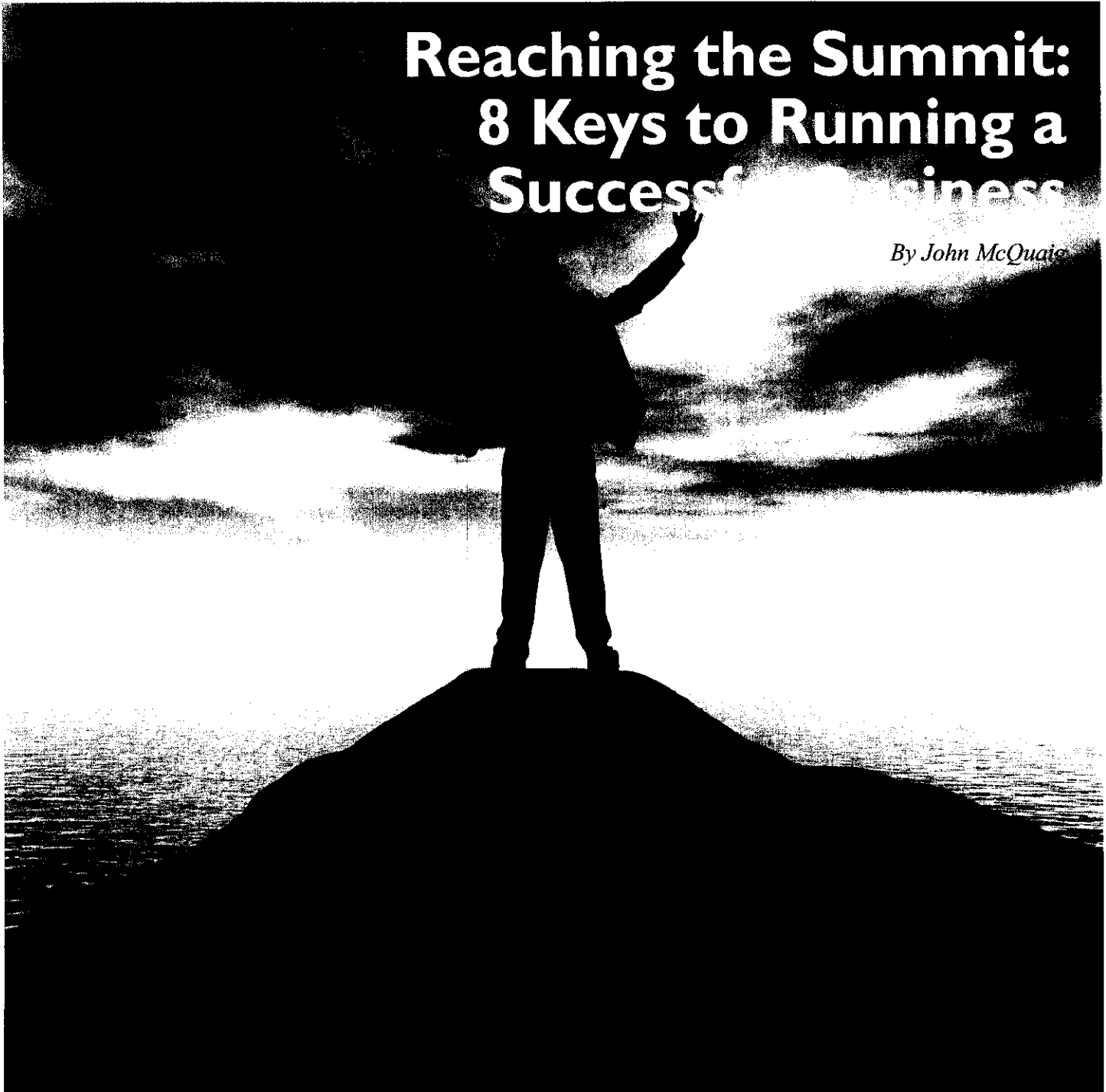
CPE Digest

Where Quality Counts

Conferences.....page 25
Course Listingpage 31
Registrationpage 38

Reaching the Summit: 8 Keys to Running a Successful Business

By John McQuain



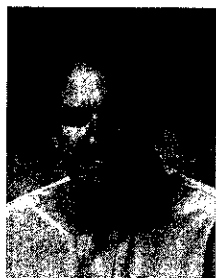
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After years of dreaming, four seasons of training, months of planning, and five days of climbing, I found myself at the top of Mt. Kilimanjaro, all of Africa below my feet. The feeling was exhilarating, overwhelming...and exhausting. But oddly, what I thought about more and more during those thrilling moments was...business! It began to dawn on me how climbing to the top of the world closely paralleled what it takes to run a successful business.

Since my mountaintop epiphany that day, I've thought more about such parallels, identifying the following eight major keys:

1. Visioning Your Summit

When climbing a mountain, you have a fairly clear vision. You can picture yourself standing right up there on the summit, and virtually anything short of that will be viewed as a failure. Once you actually start climbing, all your thoughts and objectives



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Meet John McQuaig at the Northwest Consulting Services Conference, October 5. To learn more about the conference, please visit www.wscpa.org or go to page 26 in this magazine.

are pointed in that direction: up at the top.

But most high peaks are also shrouded in clouds much of the day so that you can't always see the summit that you're heading for. This had certainly been true of Mount Kilimanjaro. In fact, towards the end of the second day of our climb, we saw the mountain for the very first time, after having already climbed 7,500 vertical feet.

"I'll never get there!" I thought, but then had to put such discouraging reactions out of my mind, reminding myself that many other people had traveled this route before me. All I needed to do was keep going, taking it one step at a time.

Establishing a vision for your business is little different. Say your vision for your business is to first grow it to \$15 million in sales in three years. This revenue goal obviously represents a "summit" that you hope to achieve. All the efforts of your stakeholders including your partners, senior staff, employees, bankers and others must join you in focusing on reaching that summit.

The critical element here is to communicate your vision clearly to all those on your team. In business, unlike climbing a mountain, your summit is a concept rather than something concrete. Therefore, communication is a must. Otherwise, your stakeholders may not be as clear as you are in terms of where you want the company to go.

2. Working Up a SWOT

With your vision/summit established, it's important to next do a "strengths, weaknesses, opportunities and threats" or SWOT analysis. This will help you determine what assets are available to you for achieving your vision as well as the liabilities that may hold you back.

Strengths and weaknesses are typically the internal portion of the SWOT analysis, representing factors within your control. In mountain climbing, these may include your level of cardiovascular fitness, your leg strength, and your general fortitude in the face of adversity. In business, examples include the financial capabilities within the

business, its marketing and sales structure, and the capabilities of your personnel.

Once you've assessed your internal strengths and weaknesses, you next must identify opportunities and threats, which are external. One threat in running a business, for example, might be the absence of qualified personnel in the marketplace to adequately staff your organization. In mountain climbing, adequate personnel is equally crucial, as your life may depend upon it. Are these type people available to your expedition?

On the positive side, opportunities can help you in business as well as on a mountain trail. When you see an opportunity staring you in the face, jump on it! Consider, for example, a swimming pool contractor who discovers a 500-lot upscale subdivision planned for his service area. He quickly develops a plan to capitalize on this sudden opportunity, perhaps by working out an exclusive deal for building all the pools in the subdivision. By identifying the opportunity and recognizing its value, the pool contractor and his entire team can begin working on a solution advantageous to the business.

3. You Need a Good Plan

In both mountain climbing and business, a thorough plan is essential. In business, you must plan how to achieve your vision, including preparing to deal with whatever stands in your way. In mountain climbing, you'll develop a "pre-climb plan," and also a plan for actually climbing the mountain. The pre-climb plan will include, for example, conditioning yourself from a physical standpoint.

You'll also need a plan for once you get to the base of the mountain. This actual "climbing plan" will consider the route to be followed, the number of days the climb will take, ways to avoid expected hazards, and techniques for acclimatizing each climber to the altitude.

When climbing Mount Kilimanjaro, for example, our climbing team stayed an additional night at 12,500 feet elevation so that we could "acclimatize" by climbing an

additional 2,000 feet during the intervening day, followed by a return to sleep at 12,500 feet. This maximized our acclimatization, preventing altitude sickness which can be extremely debilitating and even lethal.

4. Write Your Own Story!

Another element common to both business and mountain climbing is the need to “write your own story.” Our guide Peter Mata on Mount Kilimanjaro warned us that many people would be telling us their stories of success or failure while we climbed up the mountain as they descended. Because every climb is different, Peter told us to ignore their stories and to write our own.

The same is true of business. Once you are on the road proceeding toward your vision or business summit, you will be in a great position to learn from the many stories of people who failed in business. But just remember to learn from them and not take them to heart: in the end, you must write your own story with your own versions of both success and failure. If you only listen to the naysayers, you may end up convincing yourself that you cannot succeed.

5. Get Team Support

For ultimate success, a team approach is crucial. In both business and mountain climbing, one person cannot accomplish much all alone. In mountain climbing, even the most successful “solo” climbers typically have a team of people supporting them in various ways right up until the day of the climber’s summit bid. And for the other 99% of mountain climbers out there, a team is the absolute only way to reach the summit.

A team offers shared wisdom that tends to recognize both hazards and opportunities. Together a team can perform the heavy lifting and tedious work as a unit, making much lighter work for all. On a mountainside, a team will also be appreciated when you find yourself needing to be pulled out of a deep crevasse or off a treacherous ledge. Take it from me because from personal experience... I know!

In business, teams are just as necessary.

Your team may consist of a group of trusted advisors or five thousand employees but either way, it can significantly propel your business forward. Pay close attention to your team, making sure its members are properly trained so that they can work together well and support each other. No successful business ever sustains itself for very long by relying on only one person instead of a team.

6. Find a Good “Sherpa”

In both business and mountain climbing, a well-trained guide or mentor or “Sherpa” is invaluable. I’ve used guides on every major mountain I have ever climbed, the least experienced of whom had climbed that particular mountain 110 times. The most experienced I ever used, one of the legendary Sherpas from Nepal, had over 600 successful summit bids under his belt as he guided my team to the top.

In business, too, well-trained guides understand where you are in your business development at all times even when the climate in your marketplace has deteriorated. Guides, e.g., business coaches, mentors, or management consultants, can provide perspective on whether you’re moving too fast or too slow, taking on too much or not challenging yourself enough.

With all the variables involved, your guide will prove invaluable for your eventual success. In business, the need will be just as acute, and the results, if your guide is experienced, just as extraordinary.

7. One Step at a Time

Each time I have climbed a major mountain, I have experienced a major drop in self-confidence as I glanced up the mountain for the first time. When you first set your sights on your summit, or even just the mass of your mountain, from a lower elevation, it can seem impossible that you could actually climb this monstrous thing and eventually stand on top of it. Yet you know it can be done— one step at a time.

In business, once you determine your vision or summit, it’s important to determine your key performance indicators, or KPIs. These are the metrics or objectives

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you will use to chart your progress toward the summit. For instance, when trying to achieve that \$15 million in sales volume in year three, it’s important in year one to know precisely where you need your sales volume progress to be in order to demonstrate good progress toward that \$15 million goal. One step at a time, with the help of KPIs, will get you there.

8. The Luck Factor

One undeniable component of either a climb up a major mountain or a successful business is plain old luck. You can exercise control over all the other factors but luck always plays a role in the success or failure of a business or a climb.

The great business genius Samuel Goldwyn of MGM fame once said, “The harder I work, the luckier I get.” All the preparation described above represents the hard work that you hope will produce the results you want. Yet in the end, luck has the power to deny you part or all of it.

Examples of bad luck? In mountain climbing, a freak storm that dumps down eighteen inches of heavy wet snow in your path qualifies. In business, bad weather can rain bad luck on your trail as well. Consider the misfortune of a suddenly shifting economy, with its spiking interest rates or plummeting market demand. Preparation and SWOT analysis can help deter or minimize such threats but in the end, no matter how smart or careful you have tried to be, the luck factor will have its way.

Paying attention to the other 7 keys, however, will afford you with a strong hedge against #8. Reaching your summit is possible, even likely, if you follow these tenets and envision yourself standing on the top.