Power Up Your Personal #1 Super Power

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EXPERT & Top 3 blind spots

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On-Purpose Partners PO Box 1568 Winter Park, FL 32790-1568 www.On-Purpose.com

DEDICATION

Here's to You the Business Owner:

"Here's to the crazy ones. The misfits. The rebels. The troublemakers. The round pegs in the square holes. The ones who see things differently. They're not fond of rules. And they have no respect for the status quo. You can quote them, disagree with them, glorify or vilify them. About the only thing you can't do is ignore them. Because they change things. They push the human race forward. And while some may see them as the crazy ones, we see genius. Because the people who are crazy enough to think they can change the world, are the ones who do."

> Stephen Jobs Co-Founder of Apple



SUPER POWER: EXPERTISE

You are an "Expert" and your Super Power is your EXPERTISE.

As an Expert in your field, you possess a high degree of know-how, competency, and experience, i.e. Expertise. This means that you are regularly engaged in product or service improvement and innovation. Your deep knowledge and understanding of your craft translates into fresh ideas and solutions. You are so knowledgeable that you don't consider setting high performance standards for your products and services. Rather, you are so far down the road with your thinking that you assume a high standard, plus what you do often sets a new and higher standard of excellence.

Your Expertise Super Power likely shows up in your ability to troubleshoot complex problems, develop innovative solutions, and be ahead of industry trends. You are consistently seeking ways to improve your company's services and offerings. You take pride in being the go-to person in your field and business. While you may not get the accolades others in larger companies earn, industry insiders are well aware of your contributions and advancements.

Your business may sell one of the best available products or services on the market, but if the business starves for lack of robust sales, you'll unhappily be short of funds to develop the next best improvement or implement your ideas. Activities such as overseeing the business administration, leading a team, and making your case are often chores that either bore you or you avoid because they're bothersome details.

Given your Expertise you're torn. Eventually, you will likely come to a passion crossroads: step up to being a business owner, hire a president, or merge/sell the company so you can focus on what you love-the R&D and enhancements related to your Expertise. On your current path, your business at a high risk of languishing or closure, perhaps not today, but your story is still being written.

THE TOP 3 BIG BLIND SPOTS For experts:



#1 Becoming too focused on technical details and losing sight of the business ownership big picture.

You become so enthralled in learning that you forget about earning. The business suffers from a degree of neglect, a lack of business acumen, or an unwillingness to work on the business—all responsibilities falling outside your comfort zone.

You own the business, but you're failing to act as a business owner. In short, by stepping up to pay more attention to building your business, by delegating some of your current workload, or by simplifying your business you can free yourself to pursue your next idea or innovation.



#2 Believing the bogus old adage, "Build a better mousetrap and the world will beat a path to your door."

Without a solid marketing and sales effort that's effectively converting prospects to customers by guiding them to your door, opening the door to a sale, and caring for customers, you'll limp along in dissatisfaction as a "best kept secret." Putting on a marketing and sales hat or hiring the appropriate talent so you can sell more may be the right move for you to grow the business and free you to do what you love to do. Otherwise, you risk languishing in obscurity or losing it all.



#3 Needing to achieve product perfectionism before releasing your product is a recipe for a business slow death.

Your need for "one more tweak before we release it" carries high opportunity costs and market share losses. Learn to put the proverbial fork in it and call it done so you get to market. Embrace the practical and marketing research value of releasing version 1.0, 2.0, and so forth. The only exception here is for regulated products where life and death liability issues are real, such as drugs, medical devices, or safety-related products and services.

Learn to use Design Thinking which involves rapid prototyping and "failing fast" in order to get market feedback and make improvements as you go based on what you're learning.

THE BLIND SPOTS FOR ALL BUSINESS OWNERS:



#1 Staying in your BusinessOwner Super Power comfort zone.

Being an Expert is one of the big four Super Power competencies necessary for designing, building, and scaling a successful company. Of the other three competencies you don't need to personally master each, but you do need to have awareness in your business strategy, tactics, and decisionmaking. A workaround is to supplement your Super Power with complementary team members.

When facing business challenges, the natural tendency is to lean heavily on your Super Power to make things right. While there's nothing particularly wrong with this approach and it has likely bailed you out in the past, over reliance on any Super Power keeps your company and you one-dimensional, which is why it is a blind spot. One of the most common statements Business Owners make is "I wish I could just hire a president to take care of all the business stuff that drives me crazy."

Delegation is a wise and viable option. The challenge is hiring correctly. You likely don't know what you really need in a president so your "white knight" hire turns into a dark episode. And since, it is your financial statement that's on the line, you're the one who pays the highest price for your School of Hard Knocks lesson. Proceed with caution.



#2 Anyone can start a business and take the title "Business Owner." That doesn't mean this person knows how to be, see, do, and decide as a Business Owner, let alone be a Profit Maker.

The well-documented failure rate of businesses can be traced back to the low barrier of entry to get in business. Ultimately, "Business Owner" is a title not a function.

Titles such as Business Owner, Founder, President, CEO, Partner, Executive Director, and such imply a position but they don't necessarily convey competency. The moreappropriate term is that of being a Profit Maker, a person who is competent and capable of integrating the diverse aspects of business ownership into a cohesive workplace and business model that predictably produces financial profit and contributes to the common good or wellbeing of its various stakeholders.



#3 Believing the purpose of your business is to make money.

There's no doubt that money is vital to a business's continuity and the owner's calm. Except money is a measure of the business output, not its reason for being. It is the proverbial cart before the horse, yet this notion for why a business exists persists.

Such fractured logic places the effect (make money) ahead of the cause (increased stakeholder well-being). Because money is so measurable, Business Owners fall prey to this Siren's Song sung in dollar signs.

The concept of Profit Making implies a process with a beginning, middle, and end. Therefore, it behooves the Business Owner to ask the "cause and effect" question, what is our cause?

Purpose • People • Profit is the new triple bottom line for Business Owners who want to make the smart transition from Business Owner to Profit Maker. Want to explore the possibility of becoming a Profit Maker? Join Kevin W. McCarthy for a TOP Profit Maker free introductory session.



"Blessed Are the Profit Makers for They Enrich People."

THE DOUBLE-EDGED TRUTH :

Apart from your Super Power and its associated Blind Spots, your Super Power is also your greatest source of risk and failure.

Ironically, your greatest strength as a Business Owner remains your greatest weakness because:

- You are prone to forget and value that what comes easily to you, doesn't to others. Therefore, you undercharge for your goods and services.
- You fall down the rabbit hole of selfimportance, overestimating the contribution of your Super Power.
- You only see the world through the eyes of your Super Power and you block out other possibilities.

Be a lifelong learner by investing in your team and your personal and professional development. Dividends will be paid in loyalty, continuity, and tranquility.

Become a TOP Profit Maker!



ABOUT KEVIN W. MCCARTHY

The cause-and-effect secret to fulfillment and joy in life and business ownership is relatively simple: *Express your purpose or who you are in what you do to be on-purpose*.

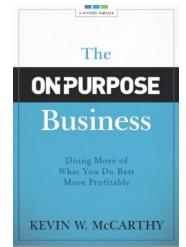
What if you're confused about who you are? Life feels empty or even meaningless. Many of us turn to work, specifically seeking to fill a void in significance, to gain a sense of purpose, and to experience making a difference. Mistaking what you do with who you are, however, comes at a perilous price.

There is a better way! Clarifying your identity into a 2-word purpose statement! From this you can reverse-engineer whatever you're doing to put the power of purpose to work in your life, work, and speaking programs.

Kevin McCarthy is the creator of <u>ONPURPOSE.me</u>, an online tool to clarify your life purpose in about 3 minutes. For a nominal investment, you can stop settling for a sense of purpose and precisely and concisely clarify your purpose to 2 words.

How is your purpose coming to life in your business?

Read <u>The On-Purpose</u> <u>Purpose Business Person:</u> <u>Doing More of What You Do</u> <u>Best More Profitably</u>. Within these pages are the Four Pillars to designing, building, and leading your business to success on your terms.



In the late 1980s, Kevin began a conversation about purpose and being on-purpose. Decades later, the On-Purpose® Approach is the gold standard in this field and remains on the leading edge of personal development and business leadership thinking.

Kevin is the Chief Leadership Officer of On-Purpose Partners, a Winter Park, Floridabased business strategy consulting firm and training company specializing in working with business owners. Kevin is a lifelong entrepreneur with a classic business education with an MBA from The Darden School on the grounds of the University of Virginia and an undergraduate degree in business and economics from Lehigh University.

Kevin's forward-thinking perspectives, methods, and books remain on the cutting edge of leadership, business, and personal development. His books are:

- The On-Purpose Person: Making Your Life Make Sense (1992, 2009)
- The On-Purpose Business Person: Doing More of What You Do Best More Profitably (1998, 2013)

- FIT 4 Leading: Discover the Joy of Taking a Hard Look at Yourself (2013)
- Chief Leadership Officer: Increasing
 Wealth so Everyone Profits (2017)
- TOUGH SHIFT: Seriously Good Change (2021)

Learn more at: <u>www.On-Purpose.com</u>