

Keep Business Cooking

I'm no Harvard Business School grad, but in just ten years I have built a small special-events business from my own kitchen into a multimillion-dollar enterprise.

The gradient has been steep, at times challenging, but I have certainly learned a thing or two about effective business practices along the way—from slicing avocados to managing a team of over 200 employees. Here are seven business strategies that have helped my company grow.

Refer to your mission statement. If an impending decision is leaving you stumped, refer to your mission statement. A mission statement embodies the spirit of your company, so referring to it can bring immediate clarity to otherwise difficult choices. Our mission states that we “promise to provide world-class cuisine, gracious service, and exquisite decor.” If I refer to that statement when I'm at a crossroads, it acts as a compass, always setting me on the right path.

Hire a dream team. No one can be everywhere at once. You must have the right team in place to be successful in any business. I always try to hire the best. I look for an outstanding portfolio, a relentless work ethic, and an ambitious streak. Unfortunately, even if you screen thoroughly, you'll inevitably end up hiring some folks who just don't pull their weight. For the sake of your business, you must be willing to let those team members go. Ineffective employees will eventually drag down company morale and will sap company profits because of their lack of productivity.

Model the behavior you'd like to see. Employees are influenced by the behavior of their leaders. Few team members will devote extra time if their leader vacates the office by 3:30 p.m. to play golf. It's just human nature. In



the same vein, if the company leader gossips or lacks focus, the rest of the office will, too. Exhibit whatever tone you'd like your company to espouse. If you set a tone of being focused, relaxed, and upbeat, your team members will follow suit.

Review your company's break-even point with key team members. Not only will it help them understand what level of sales is required for your company to remain profitable, it also will demonstrate your respect for them. Setting aside time to review such vital information shows that you consider the team member a vital part of your organization. An employee who feels vested in the business will do whatever is necessary to make sure those break-even points are met.

Create partnerships. Over the years I've cultivated close working relationships with many of our vendors. Such vendor partnerships are a win-win, symbiotic situation. For example, I cannot create a dynamic event without fantastic lighting. Without an event to illuminate, the lighting company is out of business. Our loyalty to each other works both ways. I know that I will receive a great product or service from each of my partner vendors every time.

Focus on core clients. I recently read that 90 percent of total business revenue comes from only 10 percent of the clients. In my business that figure seems accurate. Make it a point to reach out to that 10 percent. Even if you don't have current business to discuss, pick up the phone just to say “hello.” Clients are human, too. If you don't take a personal interest in them, they'll likely find someone who will.

Finally, be the best. I don't really know how else to say this: be the best. If you are a caterer, be the best caterer. If you are a maître d', be the best maître d'. Being the best at what you do is, by far, the most effective, far-reaching, recession-proof business strategy.



Tony Conway, CMP, formed Atlanta-based A Legendary Event (legendaryevents.com) in 1997, which has grown into a multimillion-dollar full-service events enterprise, handling more than 1,500 events a year.