

## A 1-Paragraph Business Cheat Sheet (Shared courtesy of Rob Hanly)

Know your numbers, and make sure they're accurate. Sell more, and sell more often. Leverage direct response. The issue is, list, offer, copy, in that order. Cash in > cash out. Handle economics, conversions, and finally, scale. Use job scorecards for better hiring and management. Practice effectual reasoning every quarter. Implement daily, weekly, monthly, quarterly feedback loops. Use numbers to inform decisions - and experience to balance it. Hire experts and A players. Beat down your P&L every quarter. Manage your cashflow appropriately. Make sure employees know what success looks like 90 days from now. Use KPIs, but sparingly - 5 per person is almost too many. A great idea can survive despite bad operations. Keep fixed costs low, and shift variable to fixed when you have leverage. Be ruthless in your assessment of your operating environment. Seek strong market forces before strong execution. Results come from behavior, and behavior comes from culture + expectations. Use management rhythms in your business, regularly. Invest in your people emotionally. Cashflow % should grow faster than profit %, which should grow faster than revenue. Prioritize cash collection consistently. Automation is great, but automating too early embeds dangerous mistakes. Expense walks on two legs. Communicating value to command higher prices. The best testimonial structure is Before/After/Mechanism. The best sales copy structure is Pain/Agitation/Solution. Start with what you've got, solve what's in front for you. Get a support network, and speak to them often. A therapist is an excellent investment. High recurring revenue (75%+) + fixed cost leverage + cash billings + CapEx under 10% is the definition of heaven. Equity is cheap today, expensive tomorrow. Build a cash strong balance sheet. Your balance sheet isn't your self worth. When things are going well, you will want to meddle because you're bored (you shouldn't). Business is for money, get entertainment elsewhere. Listen to your gut when it hints at bad news, ignore it when it's excited. Exploit what works until it doesn't - you get more leverage from successes than failures. Nobody knows everything. Some people actually are arseholes. None of this ultimately matters. Sell using gaps. Nail first, scale later. Find what people buy before/during/after to find new channels and products. All advice is contextual and not to be reflexively trusted. Including this.

Find out more about Rob Hanly on Instagram <u>@robhanly</u>
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