

## Ingredients For a Successful Business



By Brian Madigan LL.B.

### "The Nine F's"

Just about everyone looking to start a business is looking for the ingredients for success, so I thought that I would provide some to you.

Here are the top 9 tips for success:

#### **1 Fast**

Make decisions quickly and implement them swiftly

#### **2 Focussed**

Entrepreneurial companies in niche markets, specialize. They do what they do best and outsource the rest.

#### **3 Founder**

Every company must have a first class entrepreneur.

#### **4 Flexible**

Keep an open mind and respond to change.

#### **5 Forever-Innovating**

Become tireless innovators. Stay ahead of the competition.

## **6 Flat**

Have as few layers of management as possible.

## **7 Financial Reporting**

Have effective and efficient financial reporting. This will help you keep overhead costs low and productivity high allowing you to put more money onto the bottom line.

## **8 Friendly**

Be friendly to your customers, suppliers, workers and competition.

## **9 Fun**

Make sure to have fun. This will help as the company grows and expands.

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