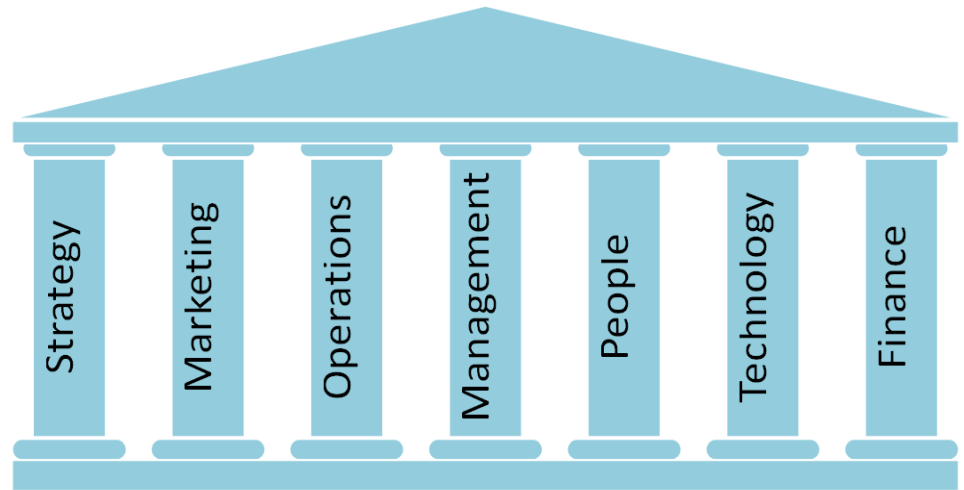


# The Seven Pillars of Business

As you know, I like to keep things simple when I am working with my clients. One of the models I use is the “Seven Pillars of Business”. I use this to explain the seven key elements of every business and how they fit together. Below is a diagram of the model.



Let's look at each of these pillars very briefly.

**Strategy:** creates the guiding statement of purpose and outcomes for your business. It should be based on understanding the environment you are working in, your customers, your competition and the general market conditions. It should take into account the other pillars of business and be concise.

**Marketing:** what is it you are going to sell, who you are going to sell it to and how are you going to convince them to give you their money. Don't be confused by all the hype around marketing. It is all based on this approach.

**Operations:** is the process you use to create value for your customers or clients. It's what you do to make money. Obviously, this is the engine room of your business. Without a sound and profitable operation there would not be sufficient cash flow and no business.

**Management:** becomes more and more important as your business grows. Management is about having the structures, systems, processes and procedures in place to give the business owner the information needed to make sound decisions and the frameworks necessary to implement them. This might include people management, financial management and even the management of clients or suppliers.



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**People:** are generally the critical asset of any organisation. Successful businesses hire the right people and reward them in such a way that they are motivated to give their best to the organisation in the long term. Successful organization's focus on performance management and knowing when to let people go when there is no longer a mutually beneficial relationship.

**Technology:** probably the most challenging aspect of many businesses at the moment. Not only the internal information management and systems, but also how we communicate with our prospective and existing clients. The social media revolution is forcing all of us to rethink how we do business.

**Finance:** is literally the lifeblood of any business. To discuss finance in a business we need to consider it from prior to start up – how will we fund the creation and initial operations. During the “business as usual” phase and eventually the financial implications of business sales or cessation. In the early stages I focus on risk management strategies to make sure that financial resources are protected and best utilised. During “business as usual”, I make sure that there is a “financial dashboard” that gives the business decision makers the regular and timely financial information they need, to have visibility of the financial state of their business.

If this comes across like there is a lot of balls to keep in the air, that's because there is. No one ever said there wasn't a certain level of complexity in business but understanding how it all fits together will give you a better shot at managing it. You can find more information on each of the pillars in the resources section of my website.

I offer all potential clients a one hour no cost, no obligation discussion to talk through my approach and how I may be able to add value and explore options of how we might form a positive working relationship. To arrange a conversation please email [support@colinparoz.com](mailto:support@colinparoz.com).