



Chapter 1

The Future State

Do you know, with absolute clarity, where you are going in business and why? What compels you to jump out of bed in the morning, eager to put yourself through all the trials, tribulations and, of course, excitement that are synonymous with growing a successful business? Do you have an underlying sense of purpose that gets you through the tough times and lets you celebrate the good times, because you know everything you do in business is moving you closer to what you want to achieve in your life?

If you do, then you know your Future State. You know what you want out of life and when and how you will achieve it, through your business. The chances are that you have never written it down, not in a way that makes it meaningful; a personal statement of intent and direction.

A common excuse given by entrepreneurs for not writing it down is that it is all in their heads. The problem is, heads get filled up with all sorts of other stuff, especially when running a business entails thinking about a million things. Future States can then become mentally mislaid. You find yourself making misdirected decisions and no longer moving closer to what you want out of life. Writing it down, pinning it to your wall, having it permanently on your desktop, means that you are far less likely to be distracted or diverted from achieving your Future State through growing a life led business.

You may have a business plan. If you do, it is undoubtedly a lengthy document (certainly more than a page) that has been written with a huge investment of your time and energy for someone else's purpose, usually applying for funding. Business plans certainly have value in that they achieve an end and can provide a process for you to follow. In truth, though, as the person who leads your business and who must constantly create, innovate and energise everyone else, a business plan does little for you as a working document. When did you last look at a business plan?

Is a business really a machine, where everything is always orderly and in place and measured, as business plans would have you believe? The shelf life of a business plan is about the same as today's headlines, the ink is not even dry when some completely unforeseen challenge arises. That might be a new competitor, or it may be something more personal. That is the reason business plans have such low credibility in the business community. Traditional business planning is inflexible by design and fails to reflect the constant pressures and unpredictability of enterprise.

A business journey does not conveniently follow a straight line. It is a series of unpredictable events, causing peaks and troughs of pressure. Success depends on how fast you recognise when you have been pulled off the path and whether you have the capability and creativity to do something to make an adjustment and return. In textbooks they call this *strategic drift*, reacting rather than proactively leading.

When you are thinking of taking on a new contract because of profit, ask yourself how this contributes to reaching your Future State, as quickly and economically as possible. You might be pleased to be making some profits but at what cost? Potentially the price is your future happiness.

The most common reason for strategic drift is deciding not to turn work away. That may sound crazy, but your most precious commodity as a leader is time. If you do not spend every moment contributing to reaching your Future State, you fall behind each day. It is not about how much money you have made. It is about achieving happiness in business and life. Creating wealth is a means, rarely an end.

In Life Led Business terms, money is something you may need to reach your Future State, whether that is spending more time with your children, travelling or a host of other things. It is unlikely that anyone's final words were "I wish I had worked more hours and made more money". The accumulation of cash for no purpose is as pointless as acquiring bricks with no house to build.

Short term focus on activities which fail to contribute to your Future State has a significant opportunity cost. It is time lost and means it takes longer to reach your desired life and happiness. You must create your own measures of

success, personal to you, your family and business. That is a *personal* Future State.

A New Way Forward

Those thousands of books on enterprise have not made a single dent in one of the most depressing statistics in business. On average, more than half of start-up businesses fail within five years in the United Kingdom. These figures are not an anomaly. The Government's own statistics evidence that, over the past twenty years, the failure rate has rarely shifted. Worse still, business survival is on the decline (see Appendix B).

It is not for lack of effort. Successive Governments have tried in vain to shift this figure by investing in business support. No entrepreneur sets out to fail; they all try their utmost to succeed. And it is not for lack of training, as billions have been invested by both Government and private sector. Therefore, logic says that it must be the wrong kind of training.



“I think my test results are a pretty good indication of your abilities as a teacher.”

Look at the survival rate of businesses; the statistics do not lie. If you choose to follow the 'business by numbers' path, then accept that your chances of success are less than half. If you want to improve your chances, then clearly you are going to have to do something different.

When you remove life from the business equation, when cataclysmic events occur – and they will - business leaders are unprepared to deal with these situations. They may well know how to read a set of accounts, to improve systems and recruit people, but that will not save their business in these 'stretch' moments. *You* are the only person that can do that.

Life goals must predominate. because they are why we put ourselves through the act of business in the first place.

Enterprise is the act of creating something from nothing. You can complicate it if you want to (and many do) but being entrepreneurial is your primary purpose as a business leader. Life pressures will try and stop you doing this constantly and a life-long study of nuts and bolts business knowledge will not help you in that situation.

What you need is a simple framework and set of tools to keep you honest, to keep you believing and to keep you happy. Because if you can remain consistently driven and focused, success always follows.

You must decide your own Future State, then do everything in your power to reach it, creating new strategies and opportunities, creating solutions to challenges and threats, and constantly driving forwards.

If you have that unwavering, focused sense of purpose and the time to create, you will achieve your Future State.

There is no 'one best way' to do this. One size does not fit all, however much people want you to believe it.

In this book we have attempted to distil the collective experiences of the happiest entrepreneurs we have met and create for you a framework that will enable you to join their ranks.

Life Led Business

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