

## **Capital Source Solutions**

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## 35 Questions You and Your Business Should be Asking

We recently came across an interesting article in *Inc.* magazine discussing a survey it conducted of business leaders, some more famous than others, asking them what questions people should be asking themselves about their business.

Here is the result of that survey, questions you can answer to the betterment of your business.

- 1. What one word do we want to own in the mind of our customers, employees and partners?
- 2. How likely is it that our customers would recommend our company to a friend or colleague? How can we make that even more likely?
- 3. How can we become the company that puts us out of business?
- 4. What counts that we are not counting?
- 5. Are we relevant? Will we be relevant 5 years from now? 10 years from now?
- 6. What should we stop doing?
- 7. What are the best in our industry doing, that we are not doing?
- 8. What do we need to change but are avoiding?
- 9. What do we consistently offer customers that no one else does?
- 10. What else could we offer customers that no one else does?
- 11. Is this an issue for analysis, or intuition?
- 12. Do we have bad profits (require more capital or focus than they are worth)?
- 13. If we weren't already in this business, would we enter it today?
- 14. Is there a reason to believe the opposite of my current belief?
- 15. What kind of person am I to work for?
- 16. What do my employees wish I did better?
- 17. If you had to communicate to employees in just a single paragraph what was most important to the success of the business, what would it say?
- 18. How many of our employees would leave for a 10% raise elsewhere?
- 19. Do we underestimate the customer's journey?
- 20. If I was replaced, what would my successor do more of? What would they do less of?
- 21. What does our business stand for?
- 22. How long could we fund all costs in the business if no income was received?
- 23. How much cash did we have at the end of last month, how much right now, and how much will we have at the end of next month?
- 24. What did we miss in the interview for the worst hire we ever made?

- 25. Do we have the right people on the bus?
- 26. Who uses our product in ways we did not expect?
- 27. Are we changing as fast as our market is?
- 28. What is the smallest subset of the problem we can usefully solve today?
- 29. Did my employees make progress today?
- 30. What are the gaps in my knowledge and experience, and how can they be filled?
- 31. When was the last time we thanked our customers for their business?
- 32. What potential clients are we not reaching because they lack convenient access to our solutions?
- 33. How many of our employees see themselves at the company 3 years from now?
- 34. If energy were free, how would we do things differently?
- 35. When have we as a company been at our very best?

Please call us at 314-226-3663, or email <u>David@CapitalSolutionsSTL.com</u> if you have any questions, or we can help you in any way.



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