

SUCCESS TRAITS



MILLION DOLLAR TRAITS

By Rob Nixon

What makes a millionaire? Imagine if you could study a group of millionaires. What would they have in common? Recently, I did just that at Dr Alan Weiss' Million dollar club in the USA.

High achieving consultants are typically earning more than \$1m in revenue per consultant. Their secret? Not one but a mix of 30. The 30 traits are broken into three areas:

- 1) Who you are
- 2) What you do
- 3) In business

Who you are

1. **Focus and discipline:** Determine what's important. Set goals and have time blocked out to achieve them. Get the blinkers on and block out distractions. Think like a rhinoceros – thick skin and charge!
2. **Self belief:** As Dr Alan Weiss says "the first sale is to yourself". The client doesn't tell you how to consult, when you will be paid and in what format. It's your business. Take charge.
3. **Intuition:** Free up your potential, create new approaches, and be willing to fail. Go with your gut feel – it's often the right answer. Do you tend to over analyse? Loosen up and make a decision.
4. **Passion:** You have to love what you do if you're going to do what you love. When you calculate that you will spend approximately 50% of your adult waking working life associated with work – make it count.
5. **Empathy:** Understand what the other person feels to gain maximum influence, but don't get roped into people's situations. Stay focused on the game. It's a professional relationship remember.
6. **Boldness:** Life is short, act rapidly, with conviction. There is a sea of mediocrity in advisory businesses. Be bold and you will stand out from the crowd.
7. **Sense of humour:** Be willing to laugh at yourself and the situation to retain perspective and put everyone at ease. Remember – it's not what happens to us, it's how we deal with it that is important.
8. **Don't fear failure:** If you're not failing, you're not trying. With any situation or big decision always ask yourself – what is the worst that can happen? If you have an abundance mentality then you will seldom fear failure.

9. **Avatar of success:** Become the person who both walks the talk and talks the walk. Successful people want to hang around other successful people. Make sure you are the leader.
10. **Act:** Move rapidly and be prepared to adjust to compensate for moving early. Implement one idea a week and boom it'll hit you...your business will improve out of sight.

What you do

11. **Great people:** Ensure you have a team that believe in what you do and have a vested interest in the business; do not create a 'corporate welfare state'. You may have people on board your bus who have their hand firmly on the handbrake. For some of your people you need to drive at speed around the corner with the door open!
12. **Personal relationships:** The best support systems are the ones closest to you. Get rid of toxic relationships. Do not hang around the 'naysayers'. Always associate with positive, forward thinking people.
13. **Reinvention:** The antidote to boredom and staleness is to be unafraid to change and radically metamorphose.
14. **Opportunism:** Being nimble and light on your feet enables you to exploit new events and ideas. You need 'working on' time to take advantage of opportunities.
15. **One life:** Understand that you don't have a 'work life' and 'personal life' but simply 'a life'. So what if you play golf on a Wednesday afternoon and reply to emails on Saturday morning. Just make sure you balance it out and get everything done that you need to.
16. **Simplify:** Get rid of stuff that clutters your life and create space. Keep the car clean, have shorter meetings, phone calls and emails. Most things can be done in less time, with less fuss.
17. **Speed learning:** Maximise your ability to process information, especially in reading with comprehension, writing with expression, speaking with influence and listening with discernment; adapt a learning mindset. Do a speed learning course or a typing course. You need to be a high bandwidth learner.
18. **Intellectual firepower:** Breadth and depth of knowledge sets

you ahead of the crowd. Are you abreast of national and world affairs? Do you scan the papers every day? Can you converse on many subjects?

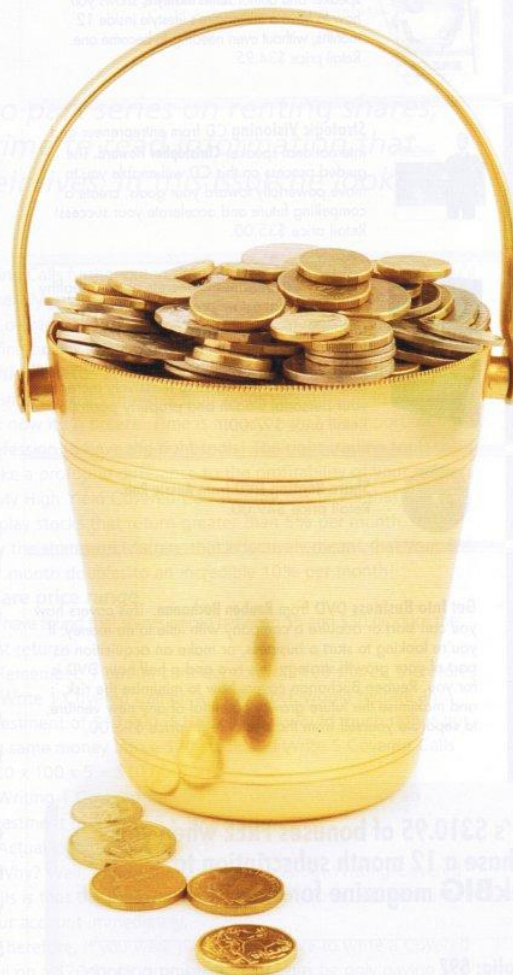
19. **Excellent delivery:** Always deliver with energy and adaptability. To command an audience is a life skill that every leader needs to learn. People want to be led by people they look up to. Would you like to be led by you?
20. **Innovation:** To be successful you need a healthy discontent for the present; always innovating and changing. When was the last time you ran an innovation day with your team?

In business

21. **Market:** Identify your key target markets and exploit them. One successful suburban accounting firm I know 'invites' clients to be a client of the firm – based on a strict criteria. Their average fee is \$31,000 per client – and they only have 109 clients. Sharpen your target market and sharpen your marketing.
22. **Market Gravity:** Continue to add value to your target market by way of intellectual property, articles, reports, public relations etc so that more people are drawn to you. Many advisers are frightened to give away intellectual property. Why? The great Zig Ziglar once said 'You can get whatever you want in life if you help enough people get what they want'.
23. **Leverage:** When can 1 + 1 equal 1,000? Constantly seek to leverage products, services, markets and relationships. You have vast amounts of intellectual property. Can you put it into a recording, an audio or video download, a report, a white paper, an article or a case study?
24. **Database intelligence:** Create, nurture, grow and cleanse databases so that they generate powerful returns. Buy, rent or build a list. Then market to them; offer them something for free. Your database is one of the best assets you will have that is not on your balance sheet.
25. **Branding:** What do people think about you and your brand? Create, nurture and develop strong brands to draw people to you. Your brand needs to be an experience. The better the experience the more clients and sales you will have.
26. **Sales process:** So what happens after you get an enquiry or have a meeting with a potential client? Is there a structured process? Understand the steps, sequence, scope and symmetry of your sales process to maximise acceleration and margins.
27. **High fees:** Buyers believe they get what they pay for. There is no right or wrong price with professional services — except for billing by the hour. If you believe you are good at what you do then charge like it.
28. **Time management:** Always spend your time working on high dollar productive activities. Put structures in place, delegate and don't do things yourself if someone else can do it. If someone else can do it 80 per cent as good as you then you are 80% in front.
29. **Communication structures:** Put in place channels to talk to and listen to the client. Feedback forms, surveys, client advisory boards and simply asking clients will go a long way to designing programs that clients want and are prepared to pay for.
30. **Network focus:** Lure people into your network by lowering

the barrier to entry. The lower the fees, the less personal and more volume. The higher the fees, the more personal it is with less volume.

There you have it. The upshot of all of these traits is that if you want to run a better business you must first become a better business person! **TB**



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