

CLOCKWORK

Design Your Business To Run Itself

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MIKE MICHALOWICZ is a serial entrepreneur and former small business columnist for *The Wall Street Journal*. By his 35th birthday, he had founded and sold two multi-million-dollar enterprises before losing everything by becoming an unsuccessful angel investor. He therefore started his third enterprise and worked to build it into a million-dollar venture. He formerly was a business make-over expert on MSNBC and is now a popular keynote speaker on entrepreneurship. He is the author of four books including *The Pumpkin Plan*, *Profit First* and *The Toilet Paper Entrepreneur*. He is a graduate of Virginia Tech.

The website for this book is at: www.runlikeclockwork.com.

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MAIN IDEA

Having your own business is great but the ultimate aim is not to simply make money. Instead, you want to design your business so it will run smoothly and make money without your hands-on involvement.



In other words, you want a business that runs like clockwork without trapping you into doing everything yourself. Achieving this is a seven-step process:

- 1 Analyze your current 4D mix
- 2 Decide your "Queen Bee Role" (QBR)
- 3 Protect and serve your QBR
- 4 Document all your systems
- 5 Balance your team to optimize value
- 6 Commit to serving best customers
- 7 Create a business dashboard

"This is not about doing more with the time you have. It's about your business doing more with the time it has, and about giving you freedom to do other things with your time. It's about getting your life back while you grow the business of your dreams. That can happen. Actually, it does happen, all the time, for other businesses. Our job, today, is to do it for yours."

– Michael Michalowicz

How to build a business that runs like clockwork



The ClockWork Principle – *Begin with the end in mind* Page 2

The aim here is to design and structure your business so other people can get the work done. Stop asking "How can I get more done?" and start asking "What are the most important things to get done and who will be responsible to see that happens?"

Step#1 – Analyze your current 4D mix Pages 2 - 3

The four types of work are Doing, Deciding, Delegating and Designing (4D). Conduct a time analysis and categorize how you spend your time at present.

Step #2 – Decide your "Queen Bee Role" (QBR) Pages 3 - 4

Identify what is the core function which drives the success of your business – the "Queen Bee Role" or QBR. Clarify who is currently serving in the QBR and why.

Step #3 – Protect and serve your QBR Page 4

Once you clarify your QBR, the core function of your business should be to protect and expand the QBR. Educate your team on how to protect and ultimately fill the QBR.

Step #4 – Document all your systems Page 5

Write down all the systems you currently use to run your business. Use trash/transfer/trim to free up more time for the QBR and for more time in the Design role.

Step #5 – Balance your team to optimize value Pages 5 - 6

Develop a web-shaped optimal structure for your business. Match the strongest traits of individual team members to the tasks where they add the most value.

Step #6 – Commit to serving your best customers Page 6

As you strengthen your business, target the customers who will benefit most from what you offer. Place them at the center of everything you do.

Step #7 – Create a business dashboard Page 7

Change your role from Doing to Designing more often. Make sure your business is working for you and not the other way around. Make yourself redundant.

Putting your system to the test – Your 4-week vacation Pages 7 - 8

Roadtest your systems by planning and then taking a 4-week vacation where you let your business run itself. Make it so the company runs well on its own so you are free to do more of what you do best.

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