

FIX THIS NEXT

**Make the Vital Change That
Will Level Up Your Business**

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MIKE MICHALOWICZ is a serial entrepreneur, angel investor, and keynote speaker. By his 35th birthday, he had already founded and sold two multi-million-dollar companies, and today heads up two new multi-million-dollar ventures. He is the creator of the Profit First and Clockwork methodologies used by hundreds of thousands of companies. Mike was formerly small business columnist for the *Wall Street Journal* and a business makeover specialist for *MSNBC*. He is the author of six books including *Clockwork* and *Profit First*. Mike Michalowicz is a graduate of Virginia Polytechnic Institute and State University.

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

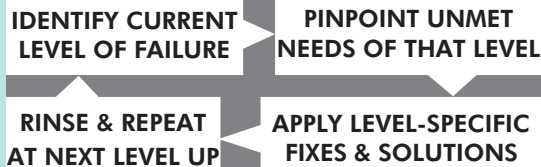
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MAIN IDEA

Entrepreneurs pride themselves on being able to put out fires. They love to tackle problems – to calm irritated customers, to send out proposals, to make sales presentations ...and the list goes on and on. The problem is if you stay in firefighter mode forever, all you end up doing is running around in circles, and getting nowhere.

A better approach is to understand your business has a hierarchy of needs. To adequately address the high-level needs, you first have to make sure all your lower-level needs are sorted.

The Fix This Next Tool



Don't try and establish a legacy until you first have solid sales processes, and your business is consistently profitable. Tackle all your low-level needs before you try and address your high-level needs.

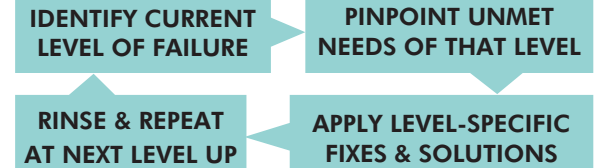
"The biggest problem business owners have is they don't know what their biggest problem is. That's why I developed a tool to find the biggest challenges and opportunities in any business quickly, and at any given moment. I'd been following the principles for years, and my books reflected that, but I hadn't yet figured out how to break it all down for other entrepreneurs. The tool I created gets you out of guessing mode and into fast, impactful, deliberate action. It took me the better part of three years to perfect it, testing it out in my own business and with other entrepreneurs through multiple iterations. Now all you have to do is understand it and follow a 4-step process. Seriously, it's so easy, it can be done in less than fifteen minutes."

– Mike Michalowicz

THE BUSINESS HIERARCHY OF NEEDS



The Fix This Next Tool



The Business Hierarchy of Needs Page 2

A healthy company must first have predictable sales, ongoing established profitability, and good business systems in place to bring order before it can even attempt to make an impact and create a legacy. Don't try and fix everything at once. Identify the lowest level where you have problems, and fix that first.

Level 1 – Establish predictable sales Page 3

Sales are the lifeblood of any company because they create cash flow. If your company does not have sales, you won't be able to last for long.

Level 2 – Create ongoing profitability. Page 4

Profitability generates stability and long-term business health. This measures how much money you personally can take from the business without negatively impacting the continued health of your business.

Level 3 – Achieve organizational order Page 5

Once you have a profitable business, your focus will turn to creating order and efficiency. At this level, you look at creating systems that enable everything to run like clockwork, with or without your hands-on involvement.

Level 4 – Make an impact Pages 6 - 7

This is the level where you move from transactional offerings to transformational offerings. You now have confidence your business will survive, so you can start shaping the greater good you want to deliver. You start attracting brand loyalists, ambassadors, and lifelong members who want to help you have an impact.

Level 5 – Spark your company's legacy. Pages 7 - 8

At the highest level, you start focusing on permanence. You aim to create something that will endure long after you retire or move on. You want to make sure your company has the ability to adapt to the changes which may arise in the future as the world evolves.