



LEADERCAST

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Executive Summary

I want to spend some time talking about small business from the perspective of entrepreneurship. How have we grown a business?

At our summer cook-out, there were 97 kids under the age of 9. I'm not the boss of those kids, but the servant of those kids. If I were to do something stupid and mess up our brand, some of those kids may not be able to go to college because of my poor decisions. With privileges comes responsibility. That is what business is today – serving your team.

As I put together my new book, *EntreLeadership*, I said, "What are the principles that caused us to be able to win – that have taken us to where we are?" These are the core principles of our business:

People matter. Customers are not just people to extract money from. Your team is not just a production line. You need to eat, live, and die for your team. Many people wonder why their people aren't loyal to them—it's because you aren't loyal to them. Do they know you love them? Your vendors matter. Your competitors matter.

An excellent team matters. Six years in a row we won the best employer to work for in the Nashville area in our size. I take three times the time to hire someone that I used to take. We have a zero tolerance policy for gossip. I'll fire you for gossip. Gossip is insidious. We tell our people hand your problems up and your positives down.

Slow and steady matters. Slow and steady wins the race. Every time the tortoise wins. You can't be impulsive in taking your company after every new idea. We think we have to do everything fast in our culture. Grow your company or ministry a little slower. Don't put your troops out past their resource lines.

Financial principles matter. Stay out of debt. Debt magnifies your risks. Run your company on less than what you bring in. In 2008 during the financial crisis, when everyone else was freaking out, I wasn't scared. We don't have any debt anywhere and we operate with margin. Build your capital reserves. Operate with godly financial principles. Be generous to the team, community, and your customers. Don't be silly or sappy – be wise.

A higher calling matters. When you play for something bigger than you, you'll play much harder. When you're playing for the team, God, or the country, you will be surprised by how hard you work because there's a sense of calling – that something matters. What's your higher calling? Have a sense of calling for what you're doing – it has to be bigger. The organization has to understand its "why." Every organization talks about its "what." You and your team had better know what your why is. At the end of my life, there are going to be two numbers on my tombstone with a dash in between them. I want to know that what I did with my life mattered. What are you going to do with your dash?

ACTION ITEMS:

- ❖ Look at the five principles Dave shared in building a successful business. Are you violating any of these principles? If so, what do you need to change?
- ❖ Discuss with your team: What is our higher calling? See what they say. Even if you know your high calling, they need to know and buy-in to it as well. Spend time together defining the “why.”