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## Do You Have a Small Business Bucket List?

**Have any of you written a personal bucket list?** A bucket list is pretty simple, it is just a list of things you want to do and places you want to see during your lifetime. It's a matter of putting down in written form those hopes and dreams you don't want to miss out on. Writing them down improves the likelihood they will actually become a part of your reality. Wait! How about creating a Small Business Bucket List for your firm? Interesting concept, no?



**Back in 2007, ['The Bucket List'](#) movie came out.** Jack Nicholson's character, Edward Cole, was filthy rich, a pretty miserable person and dying. Morgan Freeman's character, Carter Chambers, an auto mechanic and everyday guy, was also dying. They met as roommates in a local hospital, having little in common other than both being cancer patients. Conversation turns to making a bucket list of things to experience or accomplish before they die. Backed by Nicholson's billions, they start off together to see how much of the list they can complete.

**The bucket list process is less about impending death than on living life to its fullest while you can.** Maybe we should all think about our small businesses from that same perspective. Let's create a small business bucket list to set goals and aspirations for the business while we have the time left to accomplish them. Really, it can be a great strategy for growth.

**It's far too common for a small business to get stuck on a plateau.** Goals and aspirations require innovation, inspiration and motivation. Those concepts often get lost over years of just 'doing business' the same way, day after day, week after week. Before you know it, the business is much less than we had dreamed it would become.

**My husband recently retired following a 46-year career as a corporate pilot.** His first six or eight weeks of retirement were a major adjustment period for both of us. Here was a guy that would get up at three or four o'clock in the morning to be at the airport, ready to fly company executives around the country by seven o'clock. His standard comment was that he didn't know what he'd do if he had to work for a living. Flying was in his blood - and then it wasn't happening. He was spending day after day doing absolutely nothing. Clearly, his life and normal routine had changed drastically.

**I asked if this was how he intended to spend his retirement years.** That's when he first mentioned having a bucket list. I began to worry about his lack of activity, and especially this line of thinking about a bucket list. I wondered if I needed to get him in to talk to a psychologist or something. Luckily, his list is small. It only has two items that he really wants to do.



**The first item on his bucket list is to complete four more years of flying without an 'incident.'** Completing fifty years of flying without an accident or 'incident' would qualify him to achieve requirements for the Wright Brothers Master Pilot Award. Forty-six years of flying through work, plus four more years flying privately, can make it possible. It is certainly an honorable and achievable goal. In addition to a certificate and lapel pin, his name will be added to a prestigious "Roll of Honor" published by the Federal Aviation Administration (FAA).

**The second item on his list was a bit more ambitious: buy a small airplane to do that additional flying.** The award only requires one up-and-down flight per year for those four years. He could do it by joining a flying club or by going up with one of his many friends in aviation who own planes. But, no, this has to be 'his' plane. Playing with figures and juggling retirement funds a bit, he figured out how to get it done. The biggest part of it all was convincing me that it was doable. That was far more challenging.

## How about a small business bucket list?

**Have you reached a point in the life of your small business where things seem to have stagnated?** Has everything slowed down to a mere crawl? No new customers are coming through. Sales or projects are smaller, and less profitable, than when things were going great. You have had nothing new or innovative to offer clients for a long time, so they stopped coming back. How can you get back on track? Maybe now is the time to consider making a bucket list for your small firm. If you never bothered to envision what your small business would 'look like' when it was all grown up and you would be moving on, this could be the perfect time.

**Many small business owners just start up a business and more or less let it fly by the seat of it pants.** There is no in depth business plan that describes what the business will become when it is 'all grown up'. What will it become when it reaches full maturity? Do you have a small business bucket list of what you wanted to accomplish before you take down your shingle? Will your small business continue to be just you until the very end? If so, it will likely just fade away once you are no longer interested or available.

**Were you envisioning something on a more grand scale - more employees, several locations, or even spin off divisions?** The small business bucket list can help get to those heights if that is your dream. If lining up items to help you achieve your list sounds daunting, never fear! Think about your end game big picture, but create your bucket list in phases or small steps to move the company forward.

**Sometimes, after years of work, sacrificing your blood, sweat and tears, your business doesn't quite look like you expected it would.** Maybe you thought it would be funding your retirement, and yet there just isn't enough there to fund your golden years the way you wanted. Believe it or not,

some small business owners, even at that late date, will develop a plan – a bucket list – to grow their company into something of value to sell. It's not unheard of. A dental professional in our area had his own basic practice for years. As he got older, he decided to create something on a grander scale. He now has other dentists working with him, multiple dental hygienists, an on-site laboratory and an expanded list of services that can be managed and operated in house. Certainly a much more valuable company than he had just a few years ago.

**Think of this as your small business bucket list, or as goals, or strategies for growth – whatever works to get your small firm off dead center and moving forward and upward.** Boot up your word processing software or an app for list making. Title the list “My Small Business Bucket List.” Make a list of three to five things you want to accomplish by the end of 2016, or the end of the 1st quarter of 2017. It is way past time to get started on your journey.

## ***VISUALIZE -- ANALYZE -- STRATEGIZE***

### ***Your Small Business to Growth and Success***

This ‘Designing Strategies’ publication is brought to you compliments of Terri L Maurer, owner of Maurer Consulting Group. MCG is a management consulting firm working with small business owners and managers, helping them get out of ruts that slow their progress, and focus their sights on growth and success. In addition to helping small businesses focus on growth and success, Terri is an author, publisher and speaker, presenting seminars, training and keynote speeches.

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