Twenty-Five Lessons that Can Make or Break Your Business Randy Pennington, CSP, CPAE

- 1. You are exactly where you have earned the right to be.
- 2. Speaking is a distribution system. Saying you are a speaker is like saying you are a Coke machine. Would you rather be a Coke machine or the Coke?
- 3. You don't build a career around a topic. You build a career around the amazing delivery of a unique perspective that solves an important problem.
- 4. Every business has a cliff; your job is to manage your cliff. A good month or quarter is not a trend.
- 5. Cash makes you sleep better. Budget is nothing. Cash flow is everything. Gross fees don't matter to your family, bank, or creditors. It is not what you make. It is what you keep.
- 6. Decide on your business model early. Pick a lane. Being great at a few things is better than being good at many things.
- 7. You are paid in proportion to the urgency, importance, and/or complexity of the problem you can solve within the context of the client organization.
- 8. The higher your fee, the better your competition.
- 9. Fee equity is more important than fee integrity.
- 10. A book doesn't make you an expert or a thought leader. That status is conferred by others.
- 11. A keynote speech is not a short training program. A training program is not a long keynote.
- 12. Your clients don't really care about your passion, your story, or your "why."
- 13. You are not going to change the world or even people's lives. The best you can hope for is changing their thinking so that they can change their own world and/or lives.
- 14. Good marketing creates a great year. Being good creates a great career.
- 15. Know the difference between marketing and sales and when you need to be doing which one. You can't market your way out of a business slump.
- 16. ABS always be serving and you will always be selling. Grow fans and champions.
- 17. The more you work the more you work.
- 18. Telling people what they want to hear will get you a standing ovation. Telling people what they need to hear will not necessarily result in the same response.
- 19. Cool stuff doesn't always work with uncool markets.
- 20. "No" is a powerful closing and business strategy tool.
- 21. Always know who you are and who you need to be for that group at that time.
- 22. Find a few people who completely understand you and this business because this business will consume you if you let it.
- 23. If you are in a family, this is a family business.
- 24. You can't ignore timing, circumstance, and luck.
- 25. The biggest barrier to achieving the next level isn't what you know it is what you are willing to do.

Three things I'll do to transform my business:

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