



Confession

HUGE Mistake

My company [Precision 3D](#) has been very fortunate to have fantastic growth over a very short time period—mostly due to the outstanding work effort of our team. However, I wonder how far along we'd be now if I'd done my job better as the leader. I have a title that suggests I'm supposed to know what I'm doing and sometimes that just isn't the case.

The biggest mistake I've made in a while, and there have been many, is spending too much time working in the business instead of on the business. What does that mean? Like a lot of entrepreneurs or small businesses owners, we're successful because we possess a particular skill set that allows us to start a business because of a particular skill set. Our passion and knowledge can overcome a lot of hurdles...at least in the beginning.

E-Myth

If you haven't read Michael Gerber's book, *E-Myth, Why Most Small Businesses Don't Work and What to Do About It*, I strongly suggest it. It's extremely popular and a very easy read. One of the main points of the book is that you're doomed for failure if you work **in** your business instead of **on** your business. We take far too much time doing the things we're good at, ultimately the reason we started the business, and not nearly enough time putting systems in place.

How many of you have enjoyed success but if you look at your business from an outsider's perspective, can't quite tell why you're successful. Moreover, how many of you have a plan to replicate your success over time? Can you prove it? What systems and measurements have you implemented to drive your company forward?

One of the best points made in Gerber's book is simple and beautifully complex: "How many of you own a job, and how many of you own a business?" If you were on trial, could you prove that you are working on your business and not in it?

If you're not working on the health of your company, you're running on a tank that will eventually run empty of fuel, and when it does, not only will you fail, but those who believe in your mission will share in that pain.

Antidote

I think the value of this lesson is particularly applicable to the 3D imaging industry. Most all of the companies in this space are either exclusive providers of some sort of imaging; or they've bolted 3D imaging on as a side business. In either example, you need to create a plan for longevity or you'll be eclipsed by those that do.

The first step is to identify your weaknesses and search out those that can compensate. Ask yourself how you can replicate your business success without

being a part of it. What would you sell as a business model to an investor in your space? Strive to create that model and work from above in creating that company as a sculptor.

Be ready to give up control and ask for input. Surround yourself with others who can see your vision and become part of the mission. As CEO Mario Martinez, founder & CEO of *360 Vantage* with over 100 employees says, "...find employees who are high performance and low maintenance". This might be one of the purest evaluations I've heard. You either are high performance and low maintenance, or you're not. Those that aren't will stand in your path to success and bring down others.

Finally, you'll need measurable goals that are short term and fit into an overall mission. Once the goals are identified, have a tactical plan to achieve them. Get your team to participate in those objectives and have them create solutions. Many times they see things you can't. Trust your instincts, but trust those around you as well. You'll have to give up some control to make that happen, but ultimately your chance for survival increases significantly. ■

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