

Succeed at business by trying

By [Lu Ann Franklin Times Correspondent](#) [nwitimes.com](#) |

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Kristin A. Smith | The Times

"The Top 10 Ways to Grow Your Business" was hosted by Theresa Valade, CEO of Success Trek Inc., on Thursday at First Financial Bank in Crown Point. Valade has been recognized as one of Northwest Indiana's top CEOs of 2010. She offered advice on business growth in tough economic times.

CROWN POINT | During what has been labeled the Great Recession, the United States lost 8.4 million jobs from 2007 to 2009.

"That is four times the net loss of jobs in the recession of the 1980s. It is 1.2 million more jobs lost than was estimated, and it will take many years for the country to get back those jobs," Theresa Valade, CEO of Success Trek Inc., said during a Morning Business Hour at First Financial Bank, 11890 Broadway.

Valade, who started her business coaching firm in 2006, said she never expected to face the worst recession in American history just 18 months later.

Yet entrepreneurs have opportunities to grow their businesses in these challenging times, Valade told dozens of businesspeople gathered for the program.

"By persevering, working hard and thinking about solutions, we will come back bigger and better," she said.

Valade offered 10 tips for succeeding in business in this down economy. Using a pair of oars as a prop, the award-winning entrepreneur and author counted those top 10 in David Letterman style:

10: Don't panic.

9: Build relationships. Do you understand what your clients want and what matters to them? It takes six to seven times more effort to get a new client than to keep a client. Current clients are not as sensitive to price changes. They are able and apt to give you referrals. Fill someone else's bucket. Stop focusing on yourself. Do something for someone else. Volunteer. Give your services free to nonprofits.

8: Creativity. Slow down and take time to reflect. Think strategically.

7: Connectors. Create strategic alliances. Be mentors and coaches. Surround yourself with people who are smarter than you, with different skills from yours. It takes 10,000 hours to become an expert at something. You probably don't have time to become an expert at everything. Become a collaborator.

6: Know your team. Learn the power of conversation with your team. You will increase morale, decrease time getting a product to market and gain productivity. Don't ignore the difficult talks you have to have with your team.

5: Organization and time management. Remove clutter. Spend time on high-value activities. One minute of planning can save you 10 minutes in execution. If you work a 40-hour week, eight hours should be for planning. Set yourself up for success.

4: Have a solid plan. Use goals that are WAY (Written, Aligned, Yours) SMART (Specific, Measurable, Achievable, Realistic, Timed). Write down your goals and your accomplishments.

3: Don't be average. It's relatively easy to start a business. It's not as easy to grow it. Create an impact. Get your feet wet, your hands dirty and dig in.

2: Exercise self-discipline. Know thyself. Find out what you don't like to do. Put those things on the calendar and do them first.

1: Have a positive attitude. Embrace the journey. It's all about the journey.

"We all face different situations. What's important is how you respond rather than react," Valade said.

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