



the
profit recipe

ENTREPRENEURIAL EFFICIENCY, PART 2: PROBLEMS AND PROCESSES





Permanently solve issues by identifying the root cause and implementing streamlined processes.

The Profit Recipe was created by entrepreneurs for entrepreneurs, using the lessons we've learned to empower others. We're on a mission to ensure business owners can live a life by design.

It starts with addressing problems effectively and implementing better processes. You can see sustainable business growth only with the right engine behind the dream.

Part two of our ebook series, Entrepreneurial Efficiency, covers two important areas for success: problems and processes, along with how they intersect.



1: The power of problem-solving

One of the biggest problems for business owners is spending too much time and energy on recurring issues. This leads to a host of struggles for you and your business, and frankly, it just isn't efficient. You need to get to the root cause of a problem, or it will just keep happening.

For instance, maybe a specific operational workflow is getting hung up again and again in the same spot. What's causing that hangup? It could be an individual who doesn't have all necessary resources, or even a piece within your technology setup that keeps running into errors or misconfigurations.

The Profit Recipe approach

Solving problems starts with uncovering those root causes so they can be addressed and resolved. Profit Recipe does just that with this process:

- **Identify:** This takes a deeper look at how a system or team operates and what's getting in the way of smooth workflows and resolutions.
- **Analyze:** Once the issue is determined, the why comes next. Why is this problem happening? What fixes have been tried in the past? Why haven't they stuck?
- **Resolve:** Our team then helps you permanently resolve the problem using our proven problem-solving frameworks.

Strategies for effective problem-solving

The Profit Recipe will also help you each step of the way, relying on – and showing you the importance of – these key problem-solving strategies:

- **Conduct a root-cause analysis:** It's much more effective to address a root cause than just providing temporary fixes as solutions. A root-cause analysis gets to the bottom of things so the problem doesn't return.
- **Incorporate better brainstorming solutions:** There may not be just one answer to a problem or question. But by being collaborative, asking for feedback, and working with the experts at the Profit Recipe, your brainstorming sessions will lead you to the best possible solutions for your business.
- **Implement corrective actions:** Once the cause is known and brainstorming has identified the right solutions, it's time for implementation. The Profit Recipe helps you incorporate corrective actions that will keep your systems proactive and running smoothly.



Client success story

DDA Claims Management wasn't seeing the business growth it needed to before working with the Profit Recipe. But after uncovering issues and putting the right corrective actions in place, the situation turned around quickly.

"Within four months of starting the program, we were able to identify a clear path with a defined growth strategy consistent with our brand vision. We've expanded our revenue in key margin sectors. The value we have gained from this program has well-exceeded our expectations," says Edgard de Olazabal from DDA.

2: The importance of process

Processes are the foundation of a successfully run business. When a process isn't working as it should, there are inconsistencies throughout, a greater likelihood of errors, and wasted time – whether spent on trying to fix a mistake or on a task that should be instant.

With an intentional approach to business processes, you reduce costs, increase efficiency, and improve employee and customer satisfaction. When things run well, everyone benefits.



Streamlined processes with the Profit Recipe

The Profit Recipe guides entrepreneurs through proper process development, ensuring workflows are streamlined and efficient and drive accountability.

We do it by helping you establish a systemized approach to all things operations: your people, your workflows, and your products or services.

The Profit Recipe's unique approach centers around:

- Leader by design: Encouraging you to become authentic and effective as a leader
- Team by design: Creating a healthy, productive team that drives growth and productivity
- Business by design: Establishing a proven system that continuously runs successfully
- Life by design: Aligning the life you want to business success



How to ensure smooth processes

You may think creating better business processes is easier said than done. But we know firsthand that it's possible with the right tools and mindset.

Here are a few actionable tips to streamline those processes:

- **Process mapping:** Each of your business processes, across departments, should be carefully plotted so you and your team know exactly what it should look like and why it matters.
- **Documentation:** Within those processes, each role and responsibility, technology used, timelines, and other details need to be documented so they're understood and easy to follow consistently.
- **Continuous improvement:** Once a process is in place, that doesn't mean your work is done. Great processes are continually monitored and improved. This way, you know immediately when something needs to be updated or changed.

Success story

The Profit Recipe worked closely with TempMee to help them empower their teams with the right tools and processes for growth.

TempMee founder and Co-CEO Cary Gahm says, "The Profit Recipe has helped us to align our thinking and create a grander vision for our future. With the tools they taught us, we have built our team around core values and driven results that matter. This process and system give me the peace of mind that we are doing exactly what is needed to win big!"



3: Where problems and processes intersect

It's no secret that problems arise when there's a gap in a process or a component that's just plain ineffective. This is why one of the most significant struggles entrepreneurs face has to do with one process or another. You may think that a problem is just a one-off issue with an easy answer, but more commonly, it's a sign that something's off within a system – even if the issue is that there is no process.

Without a strong process in place, a lot of time and resources are simply wasted. Data from Work Insights Reports found that **70% of business leaders** spend up to 40% of their time on mundane tasks.

However, by implementing business process management techniques, businesses can increase **productivity by 30% to 50%**, which in turn boosts business growth. Addressing processes often means solving a host of recurring problems.

Implementing solutions for root causes

The good news is that the Profit Recipe team knows exactly how to help businesses address process issues that lead to greater business problems. We ensure that any immediate issues are solved right away, and we get to work on identifying root causes and helping you come up with a better solution for everyone.

Here are a few ways to solve challenges where problems and processes intersect:

1. Identify process bottlenecks: Where is the process being held up? What is causing the snag, and who does it impact?
2. Create process goals: Each internal business process should then have clear goals for how it should run, who is involved in the process, and what the desired outcomes will be. These goals can be referred to again and again as you're implementing processes.



3. Use automation: Business process automation is one of the best decisions you can make when problem-solving. Automation tools allow you and the team to offload time-consuming tasks, and they can also help you increase accuracy and speed things up.
4. Create a culture of continuous improvement: Remember that ensuring effective, efficient processes should be an ongoing project. You and the team need to review them on a regular basis and make changes as needed. Emphasize the importance of continuous improvement through every aspect of and role in the business.

Success story

The Profit Recipe team helped the company 4IT Inc. improve their people processes and address problems so they were on a path to growth.

Owner Raymond Mobayed says, "The Profit Recipe helped us evolve: We went from 5% to 20% bottom line in 18 months, and topline trending in the right direction. The company needed a structured rhythm to overcome our own challenges, especially to evolve with the market, as we went from engineers doing the work to executives charting the course."

Solving problems through process

When it comes to business, you can't fully solve problems without first addressing processes. Each challenge you experience has an underlying cause, often related to a lack of clear workflow, a gap in a process, too many time-consuming tasks, and a lack of the right tech tools to guide you.

First, identify the root causes of your problems so you can quickly address process issues. Then, it's all about establishing robust processes for every business function so it becomes a well-oiled machine. People will have no confusion about their roles, automation will be incorporated to **handle mundane tasks**, and the business will continue to grow.

When you need support and guidance in achieving these goals, we're here to help at the Profit Recipe. Our team understands the unique challenges entrepreneurs face because we've gone through them.

We've helped more than 250 companies overcome process issues, allowing them to grow and scale while reaching their vision.

Talk to the Profit Recipe now to set up an initial 30-minute meeting to discuss next steps.



