

Do I Have The Right Structure For 2021?

One of the biggest uncertainties in running a Trades or Building Business is wondering if you have the right structure in place to allow you to grow and succeed. Below are a number of structures that must be in place to allow your business to succeed.



The Big Picture Structure

You need to be clear on your Purpose, Vision, Mission and Values for the business, this will provide the structure you need for the big picture and direction for the business for the long term.



Legal Structure

The best business owners work out how they will get out of the business they set up or buy before they get into business. If that wasn't done at the start you can still set up the correct legal structure later on, however you will need the right people on your team to make this work best for you personally and commercially.



People Structure

The people structure is one of the most compressive areas that needs to be set up in any business. Whether you are a three person or thirty three person business, you still need the people structure laid out and the processes that go with that, such as the induction book, the letter of offer, the position description and the performance based bonus to ensure everything is done correctly.



Office Structure

Working from home or working from an office, you still need the right structure in place, the checklists, the asset registers, the systems and process to make sure you are running a proper commercial business.



Delivery Structure

At the end of the day that what we are here for is to deliver a service to our customers. Having the appropriate structure to deliver that service will make it much easier for the business owner to provide a consistent result. The delivery structure will set the business up for higher standard and also enable the business to be less reliant on the business owner as the methods and deliverables can be handed over to another person.



Brand Positioning

So many of us have high standards on the projects we deliver and we expect our prospects and clients to pay for that, however a lot of Trades and Builders do not have the right structure reflected through their brand.



Marketing Structure

Trades and Builders are usually busy people with lots of projects on. However often when we look at some of the clients they are working with, we discover they aren't a good fit and not ideal for the business. By having the right marketing structure in place you are more likely to end up working with the right clients, where you can earn what you deserve and work with more of your ideal clients.



Sales Structure

Do you know a business owner that says that take care of the sales, as they don't trust anyone else, or it is all up to them? When you set up the right sales structure and break it down into steps, you will be more likely to be able to give the process or part of the process away to others in your team, freeing up your time and allowing you to work on more strategic work.



SWIMS Structure

The safety of your team is paramount and the structure of the safety of your business must be 1. Make sure you have got the right Safe Work Method Statements in place for the entire business.



S.O.P.A Structure

While each state is different, the structure that you can use and set up for getting paid on time in Victoria is the Security of Payments Act. In other states the philosophy is the same, the name may differ.



External Business Team Structure

Successful business owners build a team and when you look at their external team you can see a structure that they follow and you can clearly see why they are successful.



Vehicle Structure

For those business owners that have a desire to make money, they will need to set up a process to duplicate, one that will work for their niche and part of that is to set up a structure on how they will set up their vehicles.



Financial Structure

Setting up the right financial structure for your business is critical. You need to consider positive cash flow, the balance sheet position, the breakeven point, the min margin required, the mark up, the budget for training, debtors and creditor days, and more.



Technology Structure

All successful Trades and Builders need to harness technology and set up the I.T structure that will enable the information to flow easily. Some examples of this include dashcams, JMS, quoting systems and back office task management.



On-Site Training Structure

For you to be one of the best you must make sure you keep training your team. Step back and look at what training structure you need to set up for the next 12 or 24 months.



Pricing Structure

All great businesses review their prices at least annually and also when their supplier increases their prices.



Warehouse Structure

For those of you that have either moved or are going to move in to you own commercial premises, the best thing to do is to map out the structure of the premises so the operation flows easily.



Performance Structure

To keep the great team members you have, you need to reward them. The best way to do this is to set up a performance structure where they can be rewarded on their performance.



Equipment Structure

A lot of business buy tools when they see something shiny and new or when they get some cash in. By having a structure set up for equipment and sticking to it, you are more likely to keep the much needed cash in your account and be more profitable.

WARNING: the structure that got you to where you are today will not get you to the next stage of your business.

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