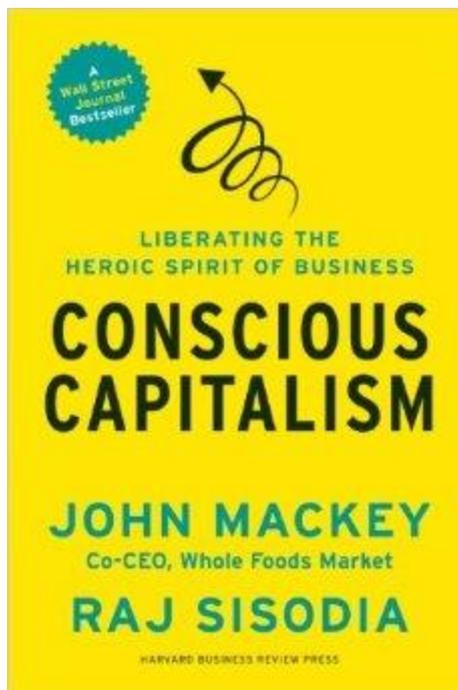


# What is the Purpose of my Business?

And why would I care?

Contrary to what most people think, the Purpose of your business is not to make lots of money.



As John Mackey, author of the book “Conscious Capitalism” ([More info here](#)) and founder of “Wholefoods Markets” says: *“Thinking that the purpose of business is to make money, is like thinking that human beings are on this earth to eat. Eating allows us to fulfil our purpose in life and it is the same for business. Profit allows Business to fulfil it’s Greater Purpose”*

Shame really, because life was so much easier when business owners could just focus on “maximising shareholder value”, but in the 21<sup>st</sup> century we have to rethink the Purpose of business.

Focusing on profit as the Purpose of your business, has one major flaw: Your customers have no interest in supporting you to make money. They are quite happy for you to make a profit but only after you have met their needs.

There is a beautiful video on Youtube by Simon Sinek ([click here](#)), another bestselling business author and management guru. In the video Simon states that “People don’t buy What you do, they buy Why you do it”.

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In other words, your customers want you to explain to them why your business exists, what it is on this earth for and why they should care.

In working with my clients to find the deeper Purpose of their business, I always ask them those questions first and invariably I get the following three answers:

- 1) We give great customer service
- 2) We do great work
- 3) At a great price

Undoubtedly true, but first of all your customers expect those three as a bare minimum and secondly, your competition makes exactly the same three claims. Have you ever met a business owner who proudly claims to give average service for an average product at an average price?

This is why you must find the deeper Purpose of your business. For example:

- 1) An Architect's business: Architecture that Inspires
- 2) A furniture factory: The Most Beautiful Tables in the World
- 3) A Supermarket chain: The Best Small Supermarket in Sydney
- 4) An Electrical contracting business: You're in Safe Hands



If you were in the market for a table, wouldn't you like to check out the furniture factory at number 2? You might be interested to know that all four of these businesses have been wildly successful and bucking their respective industry trends for years

now.

The process of finding and developing the deeper Purpose of your own business starts with asking yourself the following 7 questions:

- 1) What are my 5 most important personal values, as they relate to business?
- 2) What core beliefs do I hold about my business and industry?
- 3) What do I get really excited about in business; what do I get out of bed for; what am I passionate about?
- 4) What do I want my business to be the best in the world at?

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- 5) Who are my ideal customers?
- 6) What do my ideal customers need or want that they are not getting at present?
- 7) How can I address all 6 questions above and develop a long term sustainable, profitable business model around that?

I encourage you to involve others in brainstorming these questions with you. Working your way through them will put your business on an entirely different footing, I guarantee it.

I have a tool available that you are welcome to download, which will help you go through some of those questions here: <http://tiny.cc/lpurpose>



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Call me if you'd like to explore how I can help you have more FUN in your business. Or come to the next Small Business Masterminds workshop... [follow this link](#)