BEYOND THE E-MYTH

The Evolution of an Enterprise:
From a Company of One to a Company of 1,000!

MICHAEL E. GERBER

MICHAEL E. GERBER is an innovator, entrepreneur and small business coach. He is the bestselling author of 29 books including *The E-Myth Revisited* and *Awakening the Entrepreneur Within.* In 1995, *The Wall Street Journal* named *The E-Myth* as the #1 business book of all time having sold millions of copies in 29 languages and being used as a textbook in 118 universities. He is also the founder of his own training academy which has served more than 100,000 small business clients in 145 countries.

The website for this book is at: www.beyondemyth.com.

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MAIN IDEA

The E-Myth – the Entrepreneurial Myth – states that most people start a business because they like working in the business first and foremost. To grow the business however, they eventually figure out they have to work on the business and not just in the business.

Enterprise

To move beyond the E-myth, you have to build an enterprise rather than a business. Most small businesses are little more than self-employment situations for the founder but an enterprise functions smoothly and generates profits even without the founder's hands-on involvement.

The real challenge is not to build a business but to build an enterprise. To achieve that, you have to put four systems in place:
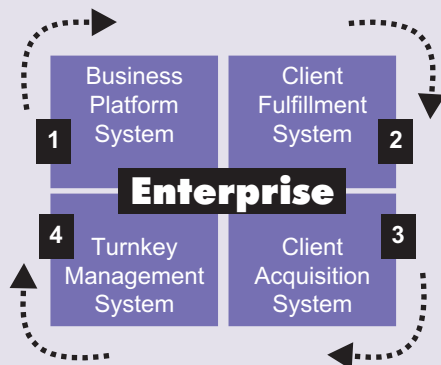
To go beyond, learn to think like an entrepreneur.

"The E-Myth, short for "Entrepreneurial Myth," is simple: too many small businesses fail to grow because their leaders think like technicians, not entrepreneurs. If you're going to design, build, launch, and grow your company to prepare it for sale, there must be a clear process for doing it. I call it "Beyond The E-Myth" – organize the way you THINK about being a business owner."
– Michael Gerber

The four systems every enterprise needs
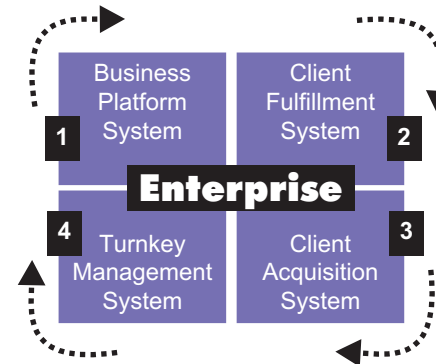
System #1 – *Business Platform System*. . . . . Page 2

You have to specify why your company exists before anyone will ever buy it. To articulate why your company exists and what it aspires to do, figure out your company's Dream, Vision, Purpose and Mission. Get that right and you set the direction you need to head.

System #2 – *Client Fulfillment System* . . . . Page 3

Job #1 for any company is to provide customers with the products and services they have purchased. To sell your company in the future, you need to show how orders are fulfilled. You need to show a delivery system which functions smoothly, efficiently and above all profitably.

System #3 – *Client Acquisition System*. . . . . Pages 4 - 5

Prospective buyers of your company want to know and understand how you go about acquiring new customers on an ongoing basis. Thus, you need to have a working, scalable client acquisition system in place. You need to show how you will acquire more customers in the future.

System #4 – *Turnkey Management System* . . . . Pages 6 - 8

Your management system is where the magic happens and you have a chance to create a great legacy for those who follow. Management is the core competency every great company must possess. Visualize it as a four-legged stool with the four legs being innovation, quantification, orchestration and continuous improvement. It has to be turnkey so you can grow and scale and eventually sell the enterprise. To think like an entrepreneur, you have to keep looking to your ultimate exit strategy all the time.

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