

There Are Infinite Possibilities of Success in Business & Professional Growth, Discover Them Wisely!!



By



CA. (Dr.) Adukia Rajkumar Satyanarayan

Candidate for the ICAI Election to the Central Council (Western Region) Ballot Serial No. 1

Ph. D, LL.B, LLM (Constitution), FCA,FCS, MBA, MBF ,FCMA, Dip Criminology, Dip in IFR(UK) Justice (Harvard) , CSR, Dip IPR, Dip Criminology ,Dip in CG , Dip Cyber, Dip data privacy , Dip HRM, B.Com, M.Com., Dip LL&LW+++++

Ranks ALL INDIA Inter CA 1st, Final CA 6th, Final CMA 3rd, Mumbai university 5th +++

Completed Articleship with S V Ghatalia & associates

Chairman Western region ICAI 1997

Council Member ICAI 1998-2016

Certificate courses 20+, Self-development courses- 75+

Member IFRS SMEIG London 2018-2020

Ex-Director - SBI Mutual Fund, BOI Mutual Fund

Member IFAC - The Public Accountant Business Committee: 2001-2004

Student of MA(psychology), MA (economics), PGD CSR, PGD crime investigation
IBBI(RV)+++++

Kindly, visit the link given below to view my full election manifesto
[https://cadrrajkumaradukia.com/resource/Image/DetailedElectionManifestobyCA.\(Dr.\)RajkumarAdukiaB.allotNo.1ICAIcentralCouncil\(Western%20Region\)Candidate.pdf](https://cadrrajkumaradukia.com/resource/Image/DetailedElectionManifestobyCA.(Dr.)RajkumarAdukiaB.allotNo.1ICAIcentralCouncil(Western%20Region)Candidate.pdf)

Ph: +919820061049

Email: rajkumar@cadrrajkumaradukia.com

<https://cadrrajkumaradukia.com>

By giving your most valuable First/Best Preferential Vote to me, I vouch for you yourself will be a member of the council!

You may read & download my articles from my website:- www.cadrrajkumaradukia.com



INTRODUCTION –START LINE

“Business is like riding a bicycle. Either you keep moving, or you fall down.”
- *John David Wright*

Start the race with gusto.

We often find ourselves thinking about how to increase our customer base and in turn increase our profitability and resultant business growth. Anybody and everybody who ever got into entrepreneurship would know that doing business is an “art”. So how can you become that artist who can earn millions for the masterpieces you create in terms of your products and services? Just like creating art would require careful stages of planning, strategizing, brainstorming, managing, marketing and accomplishing; achieving growth in business is not only about having the requisite technical skill to create the perfect product or provide the most needed service, but it too requires careful stages of planning, strategizing, brainstorming, managing, marketing and accomplishing.

So rev up your engines and vroom ahead to zoom your business growth!!

SPEED BOOSTER 1 –INTROSPECTION AND EVALUATION

a. Interpersonal skills and Customer Interaction.

Almost every business requires you to interact with customers, vendors, debtors, creditors and other stakeholders on a daily basis. Your one to one interaction is important as the people judge the integrity, longevity and prosperity of the business based on their interaction with the people behind the company. So even the most innovative and productive idea may fall flat if the face behind the company is not dependable. The ability to communicate or interact well with other people (whether it is peers, subordinates or your team) is what is known as interpersonal skills. They may include a variety of activities like – Communication, Listening, body language, ability to collaborate, display of work ethics and workplace etiquette, display of personal etiquette, commitment capacity, professionalism, problem solving capability, decision making ability, self confidence, receptiveness

to feedback, showing appreciation, positive attitude and overall vibrant demeanor. Improving interpersonal skills will keep you in the good memory of people and attract people to do business with you.

b. Your AIDA – Awareness, Interest, Desire, and Action –Model

It is a fallacy that destiny will play a part in getting customers to your doorstep and taking your business to great heights while you sit nestled in your cocoon waiting for them to approach you. Action is imperative.

In 1898, E. St. Elmo Lewis, American advertising and sales pioneer, developed a model which mapped a theoretical customer journey from the moment a brand or product attracted consumer attention to the point of action or purchase. According to this concept, every sale has four parts. These four parts are referred to as AIDA –an acronym which stands for Awareness, Interest, Desire, and Action. The Awareness stage stands for making the customer aware of the existence of a product or service; The Interest stage represents generating genuine customer interest in your product or service; The Desire stage involves getting the customer to make a decision; The Action stage is getting the customer to take the next step towards purchasing the chosen product or service.

Get your AIDA model in order and analyze how you will take your customer from ‘awareness’ to ‘action’. By breaking down your way of dealing with the customer into these four basic parts, you will be able to identify areas where you need to put in more conviction and effort to increase your business growth.

c. Customer Profitability

The meaning of ‘customer profitability analysis’ is simply analyzing whether a customer is profitable for your business or not. It seems highly inappropriate to suggest that a ‘customer’ could be a deterrent for business growth. However, the idea behind ‘customer profitability analysis’ is to determine whether it costs more to do business with certain clients than what they bring in. It is a method of looking

at the various activities and expenses incurred in servicing a particular customer within a given period of time while determining its profitability to the business.

The rationale for doing a customer profitability analysis lies in the fact that once you are able to measure the customer profitability, you will be able to consciously manage it too. There are many ways to assess your customer's value to your business viz. sales volume, gross margin, profitability, number of transactions, and average sale per transaction etc. You can then use this information to identify high value customers for your business who value and will pay for your company's products and services and in turn focus your resources and energies on highlighting opportunities with respect to them. This will improve your productivity and result in business growth.

d. How you manage your Time

Much has been written and said about the importance of managing 'time', but somehow everyone is always short of it. So are you doing it right?

If the Egyptians had known when they invented the 24 hour day that the future generations will use it as an excuse for not getting things done in time, I'm sure they would have added a couple of hours more to the day. However, we would have found excuses of shortage of time in that scenario as well! Without realizing we have mastered the art of 'blaming time' as a culprit for everything that goes wrong in our life. Now approach the 24 hour day with the attitude that you have 86400 seconds in a day! Now that's a lot of time.

The reason a 24 hour day seems short is because when we prioritize our jobs, we take it as an excuse for never completing the ones on low priority. We all have things we don't want to do, but we have to do them anyway. However in life you cannot chose the enjoyable parts and leave out the unpleasant parts of a task. You have to do the entire job. That's the only way to reach your goal. The sense of accomplishment you will feel at the end of the most hard, boring and complicated task is immeasurable. There is a methodological way of increasing the hours in the day. For having more than 24 hours a day, improve your time management skills. Prioritizing is essential but it will not create more time; it will only tell you what is

more valuable to be done first. We must prioritize but at the same time must realize that those tasks on low priority or also essential for business growth and we must eventually get down to them.

e. How you deal with Stress

‘Stress – the new killer’ is here to stay. It’s a part and parcel of what we do. It was always present even in earlier times, but probably didn’t get as much respect as it gets now. Stress is the body’s response mechanism against situations. So, when the body senses an uncomfortable situation it automatically kick-starts a “fight-or-flight” reaction to protect itself. Walter Bradford Cannon, a physiologist and professor coined the term ‘fight or flight response’, and described it to mean a physiological reaction that occurs in response to a perceived harmful event, attack, or threat to survival.

Stress can strike anywhere and anytime – before an important Board meeting, an approaching deadline, a job interview, your child’s board exam, a surgical operation of a loved one etc. The cause may be as trivial as the impending weather conditions. Some people may even get stress just by the ringing of their phone, even without having seen whose call it is or without even having picked up the call. It may be caused due to circumstances which are totally outside of human control and thereby imminent – however despite that knowledge, when you continue thinking of the circumstance, it completely stresses you out. In fact stress is so bizarre that even happiness can cause stress – like marriage, pregnancy, start of a new job etc.

Stress need not always be harmful though. It motivates you and helps you to perform better. Stress to complete a project may actually motivate you to do a better job. Similarly stress before a presentation may result in excellent preparation and practice which in turn may turn out an exemplary performance from your side.

However, too much of Stress – turns it into a disease. It can create negativity and generate inappropriate behavior which can cause immense loss in both personal and professional life. Therefore if you learn to manage your stress, you can take total control of your emotions, responses and mindset and truly empower yourself to take control of your life

Whatever your stress (it could range from something drastic as the death of a loved one to something as moderate as loss of a lifetime opportunity) and whatever your method you chose to adopt to deal with your stress, there could be one ‘root-mantra’ you could consider keeping in mind which will most assuredly assist you in eliminating stress out of your mind. That ‘root-mantra’ is – “the fact that you are alive and in a stressful situation is a blessing – dead people are not stressed; so be thankful for being alive and solve every situation without a feeling of gloom. If it goes your way – it is good; If it doesn’t go your way – it is probably good which you cannot see as of now and time will reveal sooner or later.”

SPEED BOOSTER 2 – SELLING YOURSELF

a. Magical Marketing

Market yourself well. How you perceive yourself to the outside world will determine how people perceive you, your idea, your belief in your idea and the success of it. Your first impression will make a lasting impression. To be successful you have to market your idea, your dream, your unwavering confidence in your goal, your personal services.

When you are sure of yourself you market yourself well. You assume full responsibility for mistakes, shortcomings, decisions, achievements and conduct. When you assume full responsibility, the battle is already half won. Responsibility brings with it authority and accountability. You will exercise authority over your methods and will stretch your limits if your goal is as important to you as life itself. By becoming accountable to yourself you will perform differently as you will have the extra pressure of not failing in your own eyes.

With the advent of internet, the world has become a small marketplace. You can directly approach a future prospective customer or employer etc. without having to go through various channels of communication. If you can sell yourself well you will go a step closer to achieving your goal.

Write out your resume showing the confidence you have in yourself. Present yourself skillfully and display your abilities to the fullest so that you become the

natural choice for the position. A dish has to look attractive and palatable for it to be eaten; because even before we eat it the desire to eat it is aroused in us only if it is presented wonderfully.

When you approach your prospective employer or potential client treat it as the make or break opportunity you have been waiting for. Put your whole energy and passion into making that single opportunity as the opportunity of a lifetime. When you approach it as the single most important event of your life – you will perform the task vehemently.

Don't sell to everyone. Connect with your goal – who do you want to reach out to? What path do you want to tread to reach your goal? – these questions need to be answered before you execute a planned strategy to market yourself as an expert in your expertise to the people you need to reach out to. Trying to please everyone will end you up with pleasing no one.

Don't compete with anyone; compete with yourself. Remember that your competitor may have a different set of goals and may be working to achieve his own dream. So don't entangle your dream with someone else's. Maintain your focus. Train your mind to stick to your goal. Execute your own personal touch and market yourself well.

Another important point which most people overlook is to always dress well. You need not wear the most fashionable clothes but they must be clean, crisp and never torn and tattered. Magical marketing will ensure your business and professional growth.

b. Create a website

The world has become a small marketplace with the advent of internet and the World Wide Web. Now your product or service is not only being sold in a local, national or international arena but it can reach the most remote corner of the planet. The internet has made this feat possible.

The Internet is a global network of interconnected computers, enabling users to share information along multiple channels and the World Wide Web is a system of interlinked hypertext documents which is used as a way of accessing information

over the medium of the Internet. Invented in 1990 by Tim Berners-Lee as a method of publishing information in a hypertext format on the Internet, the World Wide Web began to take off in 1993, after computer science student Marc Andreessen created the first popular Web browser, known as Mosaic. Since then the number of Web sites and Web pages has exploded. The Web prompted the phenomenal growth in both the size and use of the Internet.

To ensure business and professional growth you must make use of this phenomenal resource to target as many potential customers as possible. Herein rests the importance of creating a website. Having a website and online presence enables your organization to be known. It will make people aware of your presence and conscious of your ability in their needs.

Today's customers are well informed and look for online information before they make a deal. They are already educated and have done their research in the intricacies of the product and service and are well aware of what they exactly want. This type of customer behavior trend emphasizes how your website is the backbone of your business.

However, it is not only important to create a website, it is equally important that your website is update with fresh and topical information. It should not seem unkempt and stagnated. Every piece of content you put on your website is a reflection of you and will form an image in the mind of the customer. Therefore, it is important that your website effectively reflects your business and the products or services offered by you.

c. Sharing Knowledge – Newsletters, Emails, Online Discussion Groups

Sharing your knowledge educates your customers about your abilities and familiarizes your customers with your business. It is an indirect form of marketing wherein you are subtly telling your customer that you have an expertise in the area you are sharing your knowledge in. This could take place in the form of sending emails and newsletters, creating e-books, forming yahoo groups, creating a blog or sharing knowledge at other platforms like presentations, seminars and open house discussions. Whatever the medium you adopt, the bottom-line is that not only does

it serve as a knowledge reservoir for the customer but it also makes him aware of your abilities and approachability for a certain product or service. For your own organization itself it also accumulates information in one place which can serve as a quick reference manual as and when needed.

A free newsletter with good and current content informs peoples about your business. You can send these newsletters by email as that will be very cost efficient too. One person in your organization can be allocated for this purpose who can do the research work, content creation and final preparation of material to be covered in the newsletter with respect to the technical aspect of the product or service you want to market. If you are too hard pressed for time to create a newsletter ever week or month, you can think of making a blog instead.

Online discussion forums like Yahoo Groups, Google Groups, Meetup, GroupSite etc. to name a few are internet communication which is a hybrid between an electronic mailing list and a threaded internet forum where group messages can be read and posted by e-mail or on the Group's webpage like a web forum. Members of these groups can choose whether to receive individual, daily or special e-mails or read group posts on the group's web site. These groups can be created with public or member-only access.

The content of your newsletter, blog or group should not be stale and redundant but cover highly dynamic areas so that it connects you to potential and existing customers. Your newsletter may be for any purpose viz. to entertain, educate, inspire or taking a survey – whatever may be the idea behind the subject, the intention should be to 'connect' with your customer.

However, it is most important to exercise caution that your knowledge sharing is mostly educational and is not wholly focused on endorsing your business. This is required as your foremost objective should be to assist your customers in resolving a specific issue which they face and which is related to your line of business. They in turn will turn to your business's products or services to help them resolve their issue when the time comes.

d. Personal Networking

Man is a social animal. Healthy relationships are the fundamentals of good health and well being in turn determining personal and professional success. When you forge strong relationships with others you will generate a sense of camaraderie. Declare your goals and aspirations with supporters and people you trust which will in turn move you one step closer to achieving them.

The secret of happiness is being part of a community – a part of a whole. It gives you a sense of belonging and the willingness to achieve. There is a certain feeling of contentment or security which comes with kinship. Unification can come about in innumerable ways knowingly or unknowingly – you forge strong friendships in school and college; you strengthen relationships with relatives and loved ones; you bond with your neighbors; you mingle with associates and colleagues to get to know them better; you enjoy and party with friends; you join business groups with likeminded people to connect and form a network; you join the gym, hobby classes etc. to interact. Whatever the medium you adopt the purpose is to unify with others. This in turns ensures business and professional growth.

Life is a network of people, no matter whichever field you are in. You cannot be an achiever in isolation. To be super successful, earn lots of wealth, make it big – connect; network and unify.

e. Business Networking

The concept of business networking may differ from personal networking in its underlying essence whereby there is an interaction created between business people from similar or different fields. Entrepreneurs, professionals, business men and women meet to form relationships and to recognize, create, or act upon business opportunities, share information and seek potential partners for ventures. By creating such networks with each other, the participants endeavor to further each other's business interests by forming mutually beneficial business relationships and leveraging their business and personal connections to garner a regular supply of new business for themselves.

There are many national and international business networks in which a person or an organization may procure membership by paying a membership fee. There may be many types of business networks which may allow people from various

overlapping professions or on the contrary be exclusive to some particular business or profession. These networks may be in the form of online social media networks, professional associations, trade bodies or chambers of commerce, community service groups, fitness and sports group comprising of business people or professionals etc. The advantage of joining any such network is manifold – it can give access to new ideas, broaden the area of work, promote attendance of educative seminars which lead to awareness of innovation and opportunities in your specified business or profession and yield the benefit of experience and advice of people in like-minded business and profession which can prove to be useful to handle typical problems of a particular sector.

SPEED BOOSTER 3 –USING SOCIAL MEDIA

a. Facebook

Facebook is the one of the largest social media platforms which can give your business, profession and product or service a ‘face’ and increase its growth manifold. Because of its large online presence it can reach out to millions of users in a single go and that too completely free of cost. Maintaining a Facebook page for your business or profession can help you reach and connect with both existing and potential customers. It can create brand awareness and perform targeted advertising. Generating ‘Likes’ on your facebook page is a great way to connect with interested customers and build interest and awareness in your brand. Since facebook is an informal interactive platform, it is a great way to have a two way communication with your customers or prospective customers in a relaxed and personalized manner by sharing pictures and videos relating to your product and service which otherwise may seem out of place in official communication. Also, user traffic to your website can be increased by adding a link to the website on your Facebook page.

b. LinkedIn

LinkedIn is a social media platform which is used by professionals and businessmen and women to further their career prospects and growth opportunities and is also used by people looking to connect with other professionals or

businessmen or women. It can be compared to a business network in the real world where you meet other business people, professionals, sales persons, marketers, wholesalers, retailers etc. and exchange business cards and get to know each other's work. It is extremely useful for B2B (business-to-business) transactions as it involves the exchange of products, services or information between businesses. Your professional and business experience and achievements are laid out in your LinkedIn profile. You can use LinkedIn to find and connect with other professionals, apply for new jobs, connect with other businesses, further your brand, platform for lead generation etc.

c. Instagram

Instagram is a photo and video-sharing social networking service. Even though it seems like a personal interaction platform, however it is a beneficial tool to grow your business. You can create an Instagram account by downloading the app or even through a computer by registering with an email address or facebook account. You can set up an Instagram account for your brand and attract customers towards it. You can build on Instagram followers and connect with your customers and in turn increase business and professional growth and sales. Since the characters are fixed to 500 in an Instagram message, the messages are catchier and to the point. You can also post images that attract people's attention. Instagram can be used for generating interest towards your brand, advertising, creating promotional campaigns, linking with other social media platforms etc.

d. Pinterest

It is not as big a social media platform as Facebook, nevertheless Pinterest is social media that operates a software system designed to discover information on the World Wide Web, mainly using images. People can see and pin images they found anywhere on the web and even create a collection of these images which are known as boards. When clicked on, most of these images open up in a new tab to the original web page where they were found. Since every pin goes back to the original source, so it can be a great source of referral traffic. Pinterest can be used

for advertising, brand building and lead generation.

e. Twitter

Twitter is an online social networking service on which users post and interact with messages known as “tweets”. Originally restricted to 140 characters in one tweet, the limit was increased to 280 characters for one tweet or message for all languages except Chinese, Japanese, and Korean. This character size restriction works to its advantage as the tweets are more to the point and easy to scan, thereby making it a success. It has a huge mass appeal and many people refer to it to discover a new company and follow it. You need to create followers on Twitter and then post useful content which will enhance your product or service image. It can also be used as a marketing and advertisement tool.

f. Snapchat

Snapchat is a multimedia messaging application used to share images and videos. It is easy to use but can be accessed only on the mobile phone. Another feature of Snapchat is its ability of making photos and videos on it become inaccessible after a stipulated time. Since information on Snapchat remains for a shorter period of time, therefore users pay more attention to it. Also this makes the content posted on Snapchat very current and topical. Businesses and Professions can use this platform for garnering immediate customer attention.

g. You Tube

YouTube is a video-sharing website where users can watch, share and upload videos. It’s an excellent tool for direct one to one interaction with a huge audience. Since You Tube is a website, it can be accessed from any device like phone, tablet, desktop computer, laptop etc. Therefore You Tube is used as an effective marketing tool to reach a large number of customers. It can boost the visibility and credibility of your product or service. Since employees and management of an organization span large areas, cities and even countries, nowadays companies prefer to have seminars and interactions online instead of face to face meetings at

one place which also saves cost and time. Various webinars (online seminars), webcasts (online seminar which also includes presence of physical audience), tutorials, training sessions etc held by the company can be posted as You Tube videos.

h. Blog

A blog is a regularly updated website or web page, typically run by an individual or small group that is written in an informal or conversational style. It is a great way to tell people why you are in the business or profession and how you can help them. It is a valuable tool to reach out to customers and maintain a direct communication channel with them. Besides marketing and advertising your product or service, a blog can comment on current news topics or market trends and inform about the yet to be launched products or services in line with these trends. Blogging gives you insights into customer needs and in turn boosts relationships and sales.

i. Whatsapp

WhatsApp is free downloadable messenger app for smart phones which is used as an instant messaging service to send messages, images, videos, audio and group conversations between multiple users. Being one of the world's fastest-growing communication applications it is very popular. It can be used as an advertising and marketing tool for the business, brand building, customer support, communication between both employees and management and between organization and customers etc. Customers find it very reliable as they can communicate with the organization without having to make tedious phone calls. Businesses can also create greeting messages which they can send to customers and also announce special offers or deals during festivals.

Since all of the above platforms are social media tools, they need not be used in isolation. You can use an effective marketing strategy whereby your You Tube channel, website, blog, instagram account, tweet, facebook post, whatsapp message can share the link to each other and thereby reflect traffic towards it.

SPEED BOOSTER 4 – DIVERSE MODUS OPERANDI

a. Targeting different markets

Widen your horizon. Instead of being stuck in the same niche market which all your peers are stuck in, you may surprise yourself by looking for opportunities in related or similar segments. For example –If your product or service is suitable for sale to working moms, it is a good idea to try to work your product or service for stay-at-home moms with a few modifications. There can be many ways in which you can think laterally and try out different markets or different products or services in existing markets –Home-based catering business can contact local bakeries; wedding planners can help in trousseau planning; doctors generally play a large part in medical tourism; professionals can double up as coach or guide for the newer entrants into the profession as they know the nuances and difficulties faced in the profession and can accordingly guide the novices. There could be new opportunities emerging from changes in law and economy of the country. For example – Insolvency and Bankruptcy Code 2016 was introduced in India which opened new opportunities for professionals to work as insolvency professionals. Venturing into these new areas adds to the line of business and services that we have been providing and thus results in business growth.

b. Associating and Partnering with others

There is strength in Unity. What a single person may accomplish in ‘x’ time, two people (with the same capabilities as the single person), together will accomplish in ‘x/2’ time. According to American self-help author *Napoleon Hill*, “No mind is complete by itself. It needs contact and association with other minds to grow and expand”. He called this association ‘*Master-mind*’. So create your master-mind group – forge partnerships, form allies with family members, create a support system, hire people who will be able to guide you in areas you are not very accomplished. Individually you may not be able to achieve, but these associations will provide you combined experience and knowledge to grow.

Forming a partnership, association or any alliance by whatever name called with others will lead to a larger outlook, more opportunities and a much wider customer base. Each person brings along with him a different set of abilities, capabilities,

experiences and mindset which makes it a larger than life learning experience for other associates and widens their horizon. Also, associating with others allows the group as a whole to take up more work. As more associates are present in a group, focused time becomes available to each associate to do more justice to the work at hand. Hiring more employees is not the same as partnering with others for the simple underlying reason that the employee gets a fixed salary and may not be as effected by the upheavals which the business or profession goes through as much as the associate whose money and name is invested in the same.

c. Outsourcing

Imagine the plight of a patient who has just suffered a major accident and is severely bleeding, when on entering the hospital has to wait because the same person has to fill his hospital admission card, take him to the intensive care unit, get all the instruments and equipment organized and perform the operative procedure too. This highly inappropriate and illogical situation will highlight the importance of outsourcing. So even if the same person is capable enough to do each and every job in his own business or profession, it will be highly advisable and beneficial if he outsources the work which does not require his irreplaceable skills and knowledge to employees or to other professionals or business associates which may actually be better than him at those tasks.

d. Evaluate your competition

Evaluate your competition and try to offer something ‘different’ which is not being offered by others. Diversify your thoughts. So if you are a teacher running a coaching institute offering mathematics classes for students of all age groups, it would be a good idea to evaluate what more you can give to the students which the other competing coaching institutes may not be able to offer. So maybe you can create a live online problem solving session at odd hours post the normal coaching hours when most students are revising and are stuck with problems and want them solved immediately. If you chose a time of 10:00pm to 11:00pm, the student would just need to put on his/her computer from 10:00pm to 11:00pm when he/she is revising and ask in his/her problems at that moment itself and he/she would be able

to get the problem solved immediately. Therefore, it is a good idea to evaluate your competition to see ‘one’ such thing which is of immense value and assistance to the customer but is not being offered by any other business or profession at the moment.

e. Experiment and risk taking

Nothing of consequence ever got achieved without taking risks. In the end, it may or may not work out but if you don’t experiment and take a risk, it will definitely not happen at all. So by taking a risk there is a 50% chance of failure, but by not taking a risk, there is a 100% chance of failure. However, the most important point to be kept in mind is that the risk taken should be calculated and not arbitrary. So, if you are anticipating (based on data and information available with you) your competitor business to launch a new entrant vehicle in the same segment as your brand, you too launch a discount and promotion drive to boost the sales of your vehicle before a severe face-off takes place – that can be termed a calculated risk. However, if you throw all caution to the winds and just to beat competition pre-pone the launch of your new entrant vehicle so as to make it hit the stands earlier than the competitors (based on data and information available with you) without having in place the high tech sound system you had planned to include in your car, assuming and hoping (without any available recorded data and information to prove the same) that the customer would probably not use it as a sole deciding factor to make his/her decision in buying a car – that can be termed as an arbitrary risk.

It is important to experiment and take calculated risks for there can be no great achievement without a small amount of risk taking but illogical and rash risks most often than not do backfire.

f. Licensing and franchising

If you are already running a successful business or profession, it would be a good idea to consider licensing or franchising it. You could enter into a franchising arrangement whereby you would permit the franchisee to use your business model or brand name for a fee. Alternatively you may enter into a licensing arrangement

whereby you could sell the right to use or produce a company's product to the licensee, for royalty. Although a franchising or licensing decision involves a high degree of costs, research and evaluation based on accurate data and requires a well thought out strategy, it is a worthwhile decision to consider for business and profession growth after evaluating all the pros and cons.

g. Creating an alternative income source

Creating a successful business or profession is not a 'by the click of your fingers' kind of job. It requires consistent and significant effort. If your business is such that it deals with thin margins, or your profession is such that it is susceptible to fluctuations in any field, it is always better to have a fall back option as an alternative income source. This will grant you flexibility and a sense of calm. It will ensure you don't need to take quick and rash decisions because of the anxiousness of resources creation. You can be creative, give much more value and think more long-term when the pressure of making money is off your back.

SPEED BOOSTER 5 – PARTICIPATION AND ENGAGEMENT

a. Participation in Trade Exhibitions and Fairs

Trade exhibition and fairs are organized so that companies in a specific industry can showcase and demonstrate their latest products and services, meet with industry partners and customers and examine recent market trends and opportunities. Some of these exhibitions are open to general public too on the last few days of the exhibition. These fairs and exhibitions are generally held on a continuing basis and attract people from various parts of the country and sometimes from around the globe. These events are a great forum for networking, learning and seeking new opportunities all in one place. You should participate at these events to broaden your horizon and keep abreast with the latest developments in your field.

b. Chambers of Commerce and Industry

A Chamber of Commerce is an association of business organizations. It is like a business community which works to further the goal of its businesses and protect the common interests of its members. It can have members from any sector viz. both private and public companies, small and medium enterprises and multinational corporations, regional chambers of commerce etc. The membership of the Chamber is generally obtained on payment of a membership fee. These Chambers play a big role in trade, commerce and industry by working with the Government to reduce and ultimately remove bottlenecks in trade and business. There are many chambers of commerce and industry in India both with nation - wide presence and some with regional presence. It is highly recommended to identify and take membership of such associations as they are specific to the businesses they represent and thus you will be in the midst of members from the business community with the same line of business as yours and thus can have access to updated information and valuable inputs pertaining to your business in addition to networking with people from the same line of business.

c. Speaker at various forums and Teaching

Sharing your knowledge with others by being a speaker at various forums and through teaching others also works like a two-edged tool – it not only further sharpens your knowledge, but also helps others by learning from experiences. As you broaden the horizons of your listeners and students, you too gain confidence and mastery over your skills. There are many nuances and tricks of trade which you may have mastered while creating, running and managing your business. There may be many practical and technical aspects which would have become clearer in your profession which may be quite different from the theoretical aspects you would have studied at the time of acquiring academic qualifications. These gems of learning and experience you have can be of great assistance to others and sharing it with fellow peers and students is a great way to empower yourself towards future growth of business and profession.

d. Writing for magazines and newspapers

Sharing your knowledge through writing articles for magazines and newspapers, writing books etc serves both as a way of advertising your business and imparting information to clients of your abilities through which you can assist them. When you are managing a business or profession, creating a startup, providing some service etc. it is extremely important to inform the customer about your products or niche areas of service. Articles in magazines and newspapers have a wide reach and are an excellent way to market your abilities and skills and inform about your product or service. Additionally it serves as an important storehouse of information for people who are looking for clarity with respect to technical aspects of a particular field. So when you share your knowledge you are helping both the reader of your work and in turn yourself too.

e. Social work

Social work and helping others in any way possible whether through financial or non-financial means is the only deed which can give you a true sense of accomplishment and purposefulness in life. Although each of us has different skills, understandings and interests, we can become more conscious of our own thoughts and feelings when we work selflessly for others. When you participate and emerge yourself in activities which benefit the society as a whole, you feel a sense of pride and accomplishment which is reflected in your business and professional as well and which ultimately results into growth.

SPEED BOOSTER 6 – GIVE IMMENSE VALUE

a. Being Proactive and Efficient to Create Customers for life

Being proactive means creating or controlling a situation rather than just responding to it after it has happened. Efficiency is the art of achieving maximum productivity with minimum wasted effort or expense. Efficiency and the quality of being proactive are the unique abilities which set apart one individual from another. It is the reason for organizations having some ‘prized’ employees which are indispensable to them. It is the reason why some people are more successful

than others. Just as an organization will never use a technology which will not give ‘efficiency’, similarly no individual can get the opportunity to showcase his passion, talent or belief in an idea if he is not efficient and proactive. Efficiency does not mean ‘shortcuts to success’, rather it is the route to ‘sure shot success’. For example – a chartered accountant who does annual filing of income tax returns for his client has the details of the public provident fund, life insurance payments, medical insurance etc. of the client. He/she can remind the client about the due dates for payments related to the public provident fund and the due dates for the premiums for insurance etc and even assist in the same.

b. Happiness and Health Quotient

It is important to be happy and healthy. Happy and healthy people make successful businesses, not the other way around. It seems to people that supposedly when once they achieve success, they will focus on their health and happiness quotient. Things don’t work that way. There is strong scientific evidence to prove that whatever your age may be, being physically active can help you lead a healthier and happier life. If and only if you have a healthy body and a healthy and happy mind and you apply yourself wholly and committedly to the task at hand you can achieve miraculously results in any field. Happiness is a habit – the more you consciously direct your mind to be “happy”, the happier you will be.

c. Convey Assurance of Growth

When you are on the path to zoom your business and profession growth to scale stupendous heights, you should ensure that the people who you are dealing with in your course of life also experience the same. It is only then that everyone around you will be in alignment with you. Growth may mean different things for different people – success; money; happiness; peace; abundant time; absolute business – every person has his own unique definition of growth. Only when a person experiences an assurance of his/her own growth, he/she willingly and enthusiastically participates in another’s growth process. For example – at your home front, when you give a raise in salary to your domestic help, she is assured of her own growth and thereby puts in more energy and enthusiasm in her work

which in turn makes life easier for you and helps you to focus on your priority work and achieve more.

d. Effective Communication

Communication is important and it is the bridge to your destination. If written communication is faulty and lacking, the document becomes inadequate. Good correspondence has two rules; promptness and precision. Come across as clear, confident and concise. If verbal communication is ineffective you don't put across your ideas and views in the manner you had wanted to and thus lose out on a potential opportunity or valuable relationship. If your communication is not accompanied with the appropriate body language, you run the risk of an unsatisfied or unconvinced audience. The quantity, quality and style of communication are very important for climbing the growth trajectory to success. It empowers you to put across your viewpoint in an accurate manner.

e. Emotional Intelligence

Emotional Intelligence means the ability of a person to manage his own emotions and the emotions of others. Therefore there may be people who may not be in the top performers and top scorers, but end up becoming super success stories in life – they have always been able to conduct themselves well, display extreme coolness and grace in stressful and turbulent times; they are empathetic to others need and display foresight and understanding when in uncomfortable situations – these kind of people may not have high Intelligence Quotient (IQ) but they may most certainly have a high level of Emotional Quotient (EQ).

f. Ability to Change

Change is the only constant in life. Accept Change. It is the shortest route to success. Acceptance does not mean compromise. It means to consent to the reality of a situation. Flexibility or adaptability is a gift. The ability to be easily modified, change directions easily when required and compromise when appropriate, is a quality which people with strength of character possess. Flexibility does not mean

‘not sticking to your time schedule’ or ‘not doing the required task’. It means analyzing the situation and then altering a certain course of action to achieve the desired results. Refusing to accept ‘Change’ in our lives is like refusing to accept that we are growing older – it will still happen anyway. The only permanent thing in this world is ‘change’ and one who does not change with the times gets left far behind.

SPEED BOOSTER 7 – SOLID FOUNDATION

a. Attitude is Altitude

It is the way you look at life that determines your success. If you want to change life, change your attitude. You can achieve only what you think you can achieve. The attitude towards life – the strength of character of getting up after a fall, dusting yourself and starting afresh once again – determines how successful you become and strike gold. The proverb ‘Attitude determines Altitude’ is a reminder that anything is possible for the person with the right attitude. Character is not made in adversity; rather it is exhibited in adversity. The right outlook towards ‘problems’ reduces their stature to mere ‘situations’ and they do not seem daunting any more. It is the case of the glass being half-full or half-empty; your attitude is everything.

b. Identify your Unique Selling Proposition (USP)

Identify your Unique Selling Proposition - What is that one thing which makes you the person you are and which people identify you with? The fact of being who you are, your beliefs, your likes, your dislikes, your perceptions, your character – is your identity which carves out your USP. A useful technique called “SWOT Analysis” is employed by businesses to identify its internal strengths and weaknesses, as well as its external opportunities and threats. SWOT analysis is an acronym for Strengths, Weaknesses, Opportunities, Threats and it is a structured planning method that evaluates those four elements of an organization, project or business venture. Performing a SWOT Analysis of

yourself will offer you a detailed personal scrutiny of your capabilities and surrounding environment and help you to connect with yourself.

c. Mind Control

The single most important factor which directly determines your position in life is your own mind. Your achievement is a consequence of how your mind thinks. To be successful, you have to first train your mind. You must master your mind and have dominance over your thought. Imagine wealth, victory, success – and you will achieve it. You want success and the universe will serve it to you if you can control your thought process. A human mind is a reservoir of power: It can conjure up zillion thoughts. The art is in taking that one thought which you believe in, and turning it into reality. The only way to control your mind and nurture your ‘positive thought which is your goal’ to scale great heights is to live in the NOW. There is no past and no future. Your present moment is the only truth and that is all that exists. Just focus on the immediate present moment which is here and now and you will make yourself powerful enough to control your mind.

d. Life Long Learning

No person is ever old enough to acquire knowledge. Knowledge is free. You can acquire it if you want. It is everywhere around you. The answer lies in choosing the knowledge you wish to acquire and the purpose for which it is required. You may need expert knowledge for the goal you want to achieve. Take steps to obtain expertise to achieve your goal. Specialized knowledge may come at a price but it may be a small price to pay for the achievement of your goal. Acquiring knowledge and training is an investment; it should not be an afterthought. Once you acquire the knowledge it needs to be organized and used in the best possible way. It is a globally competitive environment. Excellent talent may be available elsewhere but your expert knowledge will develop strong skills that enhance your performance. The pool of knowledge you have accumulated will give fresh ideas, expertise in the chosen area and practical techniques to grow your wealth.

e. *Setting Goals and their achievement*

Breathe one Idea. Sleep one Idea. Talk one idea. Live one idea. If every moment of your soul thrives on that one idea – no one can stop you from being successful, achieving great wealth and all your dreams. Swami Sivananda, a Hindu spiritual teacher and a proponent of Yoga and Vedanta rightly said, “*Put your heart, mind, intellect and soul even to your smallest acts. This is the secret of success.*” Most people who have not reached the pinnacle they wanted to reach is because they have not laid down their goal precisely or have been changing their goal ever too often. If you 100% decide on your goal and then with full belief in yourself persist towards achieving it, there is no force that can stop you. Sooner or later you will achieve what you had set out for.

Dream Big. Set your goal. Focus on it. Persist with hard work every single day.
YOU WILL MOST DEFINITELY REACH THE SUMMIT OF SUCCESS.

CONCLUSION - FINISH LINE

“Never Give Up; Today is hard tomorrow is worse; but the day after tomorrow will be sunshine”

- *Jack Ma, Chinese business magnate, investor, and philanthropist*

To win any race you must remember the one basic thing – *you attract what you want*. There is a law of attraction which functions in the universe – what you ask for and believe in, is what you receive. So if you truly passionately desire something and have full faith and believe in it 100%, then there is absolutely nothing in this world that can stop you from achieving what you desire and have set your mind to.

Win the race with aplomb!!

