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BI OWNERSHIP 05

Know Yourself Before You Try to Fix the Business

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Every business owner should complete an honest personal SWOT analysis.

Most owners know what's happening in their company. They know which jobs are going well. They know which employees can be trusted. They know which customers cause problems and where money may be slipping away.

What owners often miss is their own effect on the business.

That matters. An owner's strengths and weaknesses often become the company's strengths and weaknesses. The same is true of opportunities and risks.

A personal SWOT analysis helps you see your role clearly. It shows where you add value and where you may be holding the business back.

Start With Yourself

A SWOT analysis looks at four areas:

- **Strengths:** What you do well
- **Weaknesses:** Where you struggle
- **Opportunities:** Where you could improve
- **Threats:** What could hurt you or the business

Most SWOT analyses look at the company. That's useful, but it can let the owner hide inside the organization.

It's easier to say, "We need better systems," than to say, "I let people work around our systems."

It's easier to say, "Our team needs to communicate better," than to admit, "I change direction without explaining why."

It's easier to blame poor delegation than to admit you take work back when someone handles it differently.

> *If you own the business, you shape how it works. Intentionally or not.*

Strengths: Where Do You Add the Most Value?

Start with the work you do very well. You may be good at:

- Building trust with customers
- Estimating difficult projects
- Seeing problems before they reach the field
- Hiring and developing good people

- Negotiating with clients and vendors
- Making decisions under pressure
- Understanding construction risk
- Holding people accountable
- Finding profitable work

Don't list traits just because they sound good. Look for proof.

Ask yourself:

- What do people rely on me to do?
- Which decisions do I make well?
- Where does my involvement improve the result?
- What would the company lose if I stopped doing it?
- Which of my strengths could I teach someone else?

Your greatest strength may have helped build the company. That doesn't mean you should remain the only person who can provide it.

> *A strength that can't be shared can become a weakness.*

Weaknesses: Where Are You Costing the Business?

This is the hardest part of the exercise. It may also be the most useful.

Your weaknesses may include:

- Avoiding difficult conversations
- Making decisions without good financial information
- Delaying collections
- Underpricing work to win jobs
- Failing to enforce processes
- Keeping too much knowledge in your head
- Changing priorities too often
- Hiring quickly and correcting slowly
- Taking work back instead of developing people
- Staying involved in decisions others should own
- Confusing activity with progress
- Allowing loyalty to replace accountability

Weaknesses don't make you a bad owner. Refusing to face them makes improvement much harder.

Ask yourself:

- What problems keep returning?
- Which decisions do I put off?
- Where does the team wait for me?
- What are employees afraid to tell me?
- Which duties take my time without using my best skills?
- What behavior do I allow even though it hurts the company?
- If I were interviewing for my own job, what concerns would I raise?

Be specific. "I need to communicate better" is too vague. Try this instead:

> *"I make decisions without naming who owns the work, when it's due, or how we'll measure the result."*

Now you've identified a behavior you can change.

Opportunities: What Could Improve If You Changed?

A personal opportunity isn't just a new market or a larger customer. It's a practical way to improve the company by changing how you work.

Your opportunities may include:

- Training a second person to estimate
- Giving project managers clear financial duties
- Holding a weekly operating review
- Using current job-cost information
- Moving routine approvals to qualified employees
- Setting limits for decisions that don't require you
- Hiring outside financial, legal, or operational help
- Spending more time with the right customers
- Dropping services that create work without enough profit
- Preparing another leader to run daily operations

Ask yourself:

- What could the company do if I made fewer routine decisions?
- Which skill would make me a better owner?
- What should I stop carrying alone?
- Who could take on more with clear authority?
- Which new habit would make the biggest difference?
- What could I accomplish if the company didn't need my constant involvement?

> *The best opportunity may not require doing more. It may require changing where you spend your time.*

Threats: What Happens If Nothing Changes?

Threats aren't limited to competitors, labor shortages, difficult customers, or a weak economy. The owner can create risk too.

Common owner-related threats include:

- Burnout
- Poor succession planning
- Decisions based on old information
- Too much trust in familiar markets
- Dependence on one customer
- Unmanaged personal guarantees
- Important knowledge that hasn't been documented
- Employees who can't act without approval
- Leaders who agree in public but doubt in private
- Growth that exceeds the company's controls
- A business that can't operate without the owner

Ask yourself:

- What stops when I'm unavailable?
- Which relationships depend only on me?
- What important information exists only in my head?
- Where do I rely on instinct when facts are available?
- Which warning signs have I ignored?
- What would a buyer, lender, or strong executive see as a risk?
- What happens if I keep working this way for three more years?

A threat doesn't need to be immediate to be serious. Many business failures begin as known problems that no one addresses.

Don't Complete the Analysis Alone

Self-assessment has limits. Owners can be too hard on themselves in some areas and too generous in others.

Ask a few people who know your work to assess you too. You might include:

- A trusted employee
- A business partner
- A spouse or family member involved in the company
- An outside accountant or advisor

- A respected peer
- A former employee who'll be honest

Don't ask if they agree with you. Ask what you missed. You might say:

> *"I'm trying to understand how my behavior affects the company. Where do I add the most value? Where do I cause delays, confusion, or risk? What should I do more often, less often, or differently?"*

Then listen.

Don't explain every decision. Don't correct them. Don't turn the conversation into a review of their performance.

You asked for the truth. Let them give it to you.

Look for patterns. One comment may reflect a personal disagreement. The same comment from three people probably needs your attention.

Turn the Analysis Into Action

A SWOT analysis isn't useful if it ends up in a folder. Choose four actions:

- **Protect one strength.** Spend enough time where your contribution matters most.
- **Correct one weakness.** Name the behavior that must change and how you'll measure progress.
- **Pursue one opportunity.** Assign an owner, a due date, and a clear result.
- **Reduce one threat.** Put a control in place before the risk becomes a crisis.

Here's what that might look like:

Category	Example	Action
Strength	I build trust with high-value customers.	Hold a planned conversation with each key customer every month.
Weakness	I approve too many routine purchases.	Set written approval limits for project managers.
Opportunity	Our controller could provide better operating information.	Create a weekly report covering cash, receivables, job performance, and upcoming payments.
Threat	All estimating knowledge depends on me.	Document the process and train a second estimator.

Review your actions each month. Repeat the full SWOT at least once a year. Complete it again whenever the business faces a major change.

Your Business Reflects How You Lead

A company can rarely become more disciplined than its owner.

If you avoid accountability, accountability weakens. If you ignore the numbers, financial discipline slips. If you change direction without explaining why, employees learn to wait. If you make thoughtful decisions, keep your word, and address problems directly, those habits spread too.

This isn't about blaming the owner for every problem. You can't control every employee, customer, market change, or project result.

You can control whether you're willing to examine your own part in the business.

Before you replace employees, buy new software, or add another process, look honestly at the person with the most influence over the company.

Know your strengths. Admit your weaknesses. Act on your opportunities. Reduce the risks you create.

> *The business may not need a different owner.*
> *It may need you to lead differently.*