

Developing Your Team

- Yes, teens, you have to have at least one adult to help you with your business. You need a Parent or caring adult for signing legal documents until you are 18. It is a good thing, though. Having an adult with you will also give you another set of eyes to make sure you are signing is exactly what you want to sign. I almost lost one thousand dollars because I was told by a company I only had seven days to return my product. Luckily, I had read the document and realized I had thirty days, so they had to return my money to me. Knowing how to read contracts is a skill you may want to develop.
- I suggest that the first person (after the legal guardian to sign your papers), is a mentor. The person going through this course has a vested interest in your learning about business. See if they are willing to help guide you throughout your business building process after this course. Then, take it a step further and find a mentor in the same business where you are developing yours. This person will help you learn the ins and outs of your specific business.
- Another adult I would suggest developing is a confidant or sounding board. A confidant is someone you can run ideas by to see what they sound like. I suggest using someone outside of your business, so the idea is new to them and you will have to explain it fully. This forces you to think through what you say and they can give you an honest opinion on how it sounds. Many times this confidant is there to ask two questions: will the idea work and will it keep you on track towards reaching your goals.
- Accountability partners help keep you on track. They follow up with your goals and keep you focused on your priorities. They can be someone your age or older, and can even be your mentor or confidant. They should be organized and responsible enough to keep in touch with you and should be someone outside of your business. It is hard for someone to be honest with you when you can fire them.
- Business partners can help you get where you want to go quicker. Two people can carry a lot more than one person. They bring their strengths to your business. Together, you are more than both of you separately: synergy! Find someone who has different strengths than you. Each of you uses your strengths to build the business and create a whole new dynamic of what could be. (Motivation Story: Horses pulled 650 lbs and 800 lbs separately. You would think together they would pull 1500 lbs. Instead, when harnessed together, they pulled 3,000lbs.)

- I bet you have heard of virtual reality, but have you heard of virtual assistants? A virtual assistant is like a secretary, but does not office with you. You can hire a virtual assistant to help you a few hours a week for specific tasks. They can handle phone services, email, mail, and much more. You will pay them good hourly rates because they can usually get a lot more done in those hours than your friend down the street. It may take your friend two hours to do what they can get done in thirty minutes, so they are usually worth their rates. They bring their skills and experience to your business.
- Sometimes teens have a rather large company under their guidance. If that is you, then, it might be worth your time to put together a 'board of directors' or a 'management team.' This group of people has a 'vested' interest in your business. Each of them reports on a specific area of your business. Perhaps you have a manufacture supervisor, employee supervisor, quality control or even maintenance team member. These team members oversee a specific task in the running of your business. Be careful who you add to this team because you will need to put a lot of trust in them and they will have to trust your judgment as a leader.
- As you develop in business, get to know some professionals in your city
 - Lawyer – to help with business structure, legal contracts, personal protection
 - Real estate agent – to help you view possible office or manufacturing locations.
 - Accountant – to help you keep a closer eye on your finances and where your business is.
- One last person to mention is a business coach – many people get stuck at a certain point in the growth of their business. Hiring a business coach can help you take your business to the next level much quicker. They have skills about what is working in business and how to help you get to that point. We have a small group of coaches that can assist you if you contact our office. I would suggest if you try to find one yourself, take time and research what they stand for and what they can offer you. Take time to get to know them, since most of them will offer a free initial consultation to see if you and they can work together.
- Hiring/Firing are two sides to the same coin. If you hire someone and they are good, they will be with you for a long time and you may never need to fire them. However, you may have to go through quite a few employees till you find the ones that work best for you. There is an old saying I want you to remember: *be slow to hire, quick to fire*. You want to take your time to get to know your prospective employee before you hire them. How do you do that?

- First, be careful of lookism. Lookism means that you hire the person that ‘looks best.’ This can be very dangerous, especially if you are attracted to that person. Look at the resume and hire based on their skills and what they bring to the business. Again, your mentor can help you decide who might be the best candidate for you. Make sure there is at least one other person present when meeting a prospective employee.
- Resumes are a list of skills and experiences. They do not tell you all you want to know about a prospective employee, but they give you a good place to start. You can see what kind of things they are involved in and what they have done in the past.
- Interviewing is a fun process. You get to ask questions that relate to your business and how that person works best. Make sure not to get too personal, especially since you may be interviewing a person older than you. Come up with specific questions you will ask any prospective employee. Also, come up with a few teasers to see how they deal with surprises and think on their feet: i.e. what would you do if you saw an employee in the boss's office getting money out of a drawer, but the boss was not present?
- Hiring family members . . . duh, duh, duuuunnn. Don't be afraid to hire family members, but tread cautiously. They remember you as a kid and may have trouble listening to you. Also, it is really hard to fire a member of your family. The whole mantra: be slow to hire and quick to fire, is especially true when hiring family members. A good family member, though, can be your hardest worker and your main encourager.
- A good practice, when working with employees is evaluations. There should be a 30 day review; 90 day review, 6 month review and at least a yearly review after that. Many people will hire an employee on a 90 day probationary period. That means that the first 90 days, you will figure out how well you can work with that person. Evaluations are important in keeping your new employees up to date on where they stand and helping them improve. Plus, you get to see up front how they handle instructions from you. Make sure to give them time to share what you can do to better help them. Take anything they say seriously and don't get angry. (Evaluate their evaluation: what did I do that could have made them think/feel that way?)
- Outsourcing means giving away a portion of your business to someone else.
 - Short-term project means that you may be working on something that will take you three months, so you hire someone to help in a specific area for those three months. The person you hire knows that they are only guaranteed three months, but you may want to hire them permanently if they do a really good job.

- Project based employees are employees you hire to get a specific task completed. Maybe there are hired to set up your webpage, or call a certain number of prospective customers. You have a task or project and pay them for completion of that project. Project based employees are usually found online on sites like Fiverr/Odesk/Craigslist . . .I will warn you to be careful. These people post their own profile, so read the comments that were left by people who have used them previously.
- Long term outsourcing means that you hire someone (like a virtual assistant) who will work for you for a regular pay. You set specific tasks you expect to get done each week and pay for a specific amount of work hours. This person is a regular employee, but they may not reside in your city. You 'outsource' or give away certain tasks to this person who you will train to do that task whether you are there to guide them or not.

ACTIONS TO TAKE:

- Visit your implementation plan. What team members do you need to get first? Start getting them! Call around, ask around, put an ad in Craigslist, or post a flyer at the local college... just get the ball rolling for your goals. Make sure you keep on schedule, since it may take two to three months to hire a good employee, but keep in mind you may find someone in a week.
- Put together at least these three groups of people:
 - 1. accountability partner (outside your business can be a teen, must be organized)
 - 2. adult mentor (interested and knows about what you are doing in your business)
 - 3. confidant/sounding board (not in your business, willing to ask questions; can be mentor)
- Begin networking. Go to a Chamber of Commerce meeting. Investigate possible connections for your business: other business men/women, wholesalers, lawyers, real estate agents . . .
- Get a free session with a lawyer or business leader for advice on how to best structure your business for protection and to help with taxes based on what you want to do. You are gathering the information you need, you don't have to run out and do this until you are ready and your business has grown to a place where you can cover it.