



From the series for MAGIC Magazine

Part II: A Strong Structure

When you're building your magic business, it stands to reason you'll want to create the strongest, most effective business possible. Let's look at a model for creating just such a business.

In solid geometry, the one truly stable structure is that of the tetrahedron, a pyramid with three sides and a base. Because all of the shapes in the tetrahedron are triangles, they are all stable. The shape won't bend, twist or contort, no matter what kind of pressures are applied to it. What a great model for building something you want to have strength and endure – like your business!

The concept for my business pyramid is inspired by something called the BI Triangle™, written about in great detail by Robert Kiyosaki in his books, *Rich Dad's Guide to Investing* and *Before you Quit Your Job*, both excellent works which I highly recommend.

You may recall from last month's article that the basis of any strong business is the purpose and mission defined for that business. If the base of our tetrahedron is our mission and purpose, what are the three sides? The first wall is *strategy* - the plan that lays out the steps you will take to reach your goals. Second is your *team* - the group of people who will be inspired by your purpose and help you execute the strategy. The third wall of the pyramid is *leadership*. This is your role. When you take on the job of creating and running your own business, you must also take on the responsibilities of being a strong leader.

Let's take a closer look at each of the four primary elements of your pyramid.

Mission

Your mission or purpose is the strong base on which everything else is built. A business without a strong purpose is like a house built on a weak foundation. The first winds of adversity will blow it down. I wrote extensively about mission and purpose in my last article, so if you want to read more, please refer back. As a quick review, we discussed creating a strong base for your business by clearly defining a mission and purpose. Come up with a statement of



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purpose for your company by answering the question "what good do I want to do in the world, with this business?" Then come up with a mantra - a brief action statement that sums up how you will do that good thing in a way that inspires you. Finally, dive in and begin making your dream a reality. Along the way, create a list of goals that fit in with your overall purpose. Make sure your list includes all aspects of what you want from and for the business: not only a "good in the world" purpose, but what you want it to bring you -- financially, in terms of personal recognition, etc. How do you wish the business and yourself to be perceived?

Strategy

Strategy, the first wall of your business pyramid, is the plan for how you get from where you are to where you want to be. Once you've decided on what your mission and purpose are, and listed your goals, it's time to break the process of getting to those goals into achievable steps. Strategies are often best developed in concert with your team.

If you've created a good list of goals, you've already begun part of your work on creating a strategy. Now you need to break the goals into smaller goals. For example, suppose you have the goal to be generating \$100,000 in revenues per year, by the end of this year. \$100,000 breaks down to about \$2,000 per week. Perhaps you're now making \$500 per week. So it would make sense for you to set a goal of getting your \$500 per week up to \$1,000 per week within 8 or 10 weeks time. Then add another \$500 and another \$500, and you'll be at the level of your larger goal. Each step still seems challenging, but far less so that the single large step from \$500 per week to \$2,000 per week.

The next step in creating your strategy will be that of breaking the smaller goals you've set into specific tasks. For example, there are several possible ways you might achieve the goal of raising your income from \$500 per week to \$1,000 per week within 10 weeks. You could increase the number of shows, increase your price per show, or find an additional source of income in order to come up with the additional \$500 per week. Your tasks will be to create specific ideas for achieving these things, do the research you need to in order to determine which paths are most likely to succeed, and then to let your potential customers know about your decision.

Someone has to be responsible to accomplish the tasks you've decided on. Can you assign them to someone else? As an example, sometimes we set a goal of letting all of our potential clients know about some new show or product we have available, and we like to use a postcard mailing to do that. I would contact an artist we use and ask him to design a new postcard that would embody the message we want to get out. I might choose to compose the text for the back of that postcard myself. I would review the results with my artist and client, and make revisions until we're all happy with the message sent by both the front and back of the card. Then I would contact our printer, who also does automated postcard mailings, and send them the digital files for the front and back of the card, and another digital file with all the addresses we want the cards to go to. Within the week, the cards are printed and mailed. I've done some of the tasks involved, the artist has done some, and our printer has done the rest. We've achieved that particular goal.

Once all your tasks have been completed towards any goal, it's important to take stock and see if you've actually achieved what you set out to do. Sometimes you will have done spectacularly well, and others you will have failed. If you fall short, it's important to figure out why, and then think of another set of tasks which could get the goal accomplished, assign and execute them...and to keep doing so until you have reached that particular goal.

Team

Team building may not seem to be a big priority at first. However, consider three magicians:

One is determined to "do it all" himself. He writes all his own promotional copy, gets a camera and a tripod and takes his own photos, does his own brochure layout and takes it to get printed, goes to the library to research possible clients, prepares his mailings and sticks labels and stamps on all by himself...and does a fairly good job with all of it. At the end of the day he probably doesn't have time to work on his magic, but he has the satisfaction of doing it all himself. Though he might put on a very professional show, his materials probably appear to be the work of an amateur. He might wonder why that other magician in town, who puts on a show that is inferior to his own, seems to get all the work.

Another magician says to herself, "I could do all this myself, but why? I'm not a bookkeeper, copywriter, layout artist, or booking agent...and I don't want to be. I may not have much money, but I'm going to find professionals to do this work for me, so I can do what I'm good at - my magic shows." She proceeds to go through the yellow pages or find businesses on the internet to help her get photos taken, sales copy written and brochures laid out and printed. She finds local agents who will book her show, and spends her time making her show as good as it can be.

A third magician decides he wants to be a big star. "I don't know anything about publicity...but I know I want people to see me in a league with the best in my business." He asks around and finds out who does the publicity for the top performers working in the markets he wants to work, takes out a loan, and hires these people to help her get his promotional materials together. He has photos taken by the best photographers, copy written by the best copywriters in the business, and a brochure and press kit put together by a top artist. He seeks out the top agency representing talent in his particular market, shows them his materials, and gets them to work for him. He might build up some debt in the process, but his team is presenting him to the world at the same level as the top acts – someone really special.

Assuming all of these magicians have the same level of talent, and all put on good shows - who do you think gets rich and famous the fastest? Which path do you think David Blaine and Criss Angel followed?

So who do you need to get on your team? Here are a few to consider:

You'll want help with your finances. An accountant can help you make your best choices to avoid excessive taxation. A financial planner can assist you with budgets and investments. A good banker can make sure you keep your money in the best possible

places, and can set up a line of credit if and when it is needed.

Another area you'll probably want help with is marketing. Someone has to create a brochure, take photos, write and send press releases, and create an overall strategy for making the world aware of your work. Even if you direct the effort and do most of the work, you'll need a good photographer, printer, mailing services and the like.

You'll also need a good sales team – which in show business generally means agents. The more good agents you get to work for you, the more work you'll have.

Most of us also need a good production team. Everyone who helps put your show on its feet: assistants, directors, illusion builders, and virtually anyone working in the theatre becomes a part of the team getting your purpose across to a particular audience.

Lead and Inspire

Your job as entrepreneur is not to be the best at everything...but to hire, or otherwise enlist the aid of the best possible people and then to inspire them to your purpose. The smartest business people are the ones who hire people smarter than they are. Your business will only be as strong as the team you put together. Most people enjoy feeling they are part of something bigger than themselves...make your business and it's purpose be that thing, and your team will be inspired to help you build it.

These, then, are the strong walls of your business pyramid: strategy, team & leadership, supported by strong purpose. In practice they are all intertwined and integrated. Each is dependent on all the others. If any essential part is weak, it will weaken all the others. However, if each aspect is strong, it will help each of the other aspects to be stronger, and you will build a strong whole that cannot help but succeed.
