

Growing  
Business

# GROWTHCLINIC

The panel applies its expertise to smooth strategies for managerial exits, luxury crafts on the internet, slumping morale after key departures and tips to make yours a firm of self-starters

## A COMPANY OF ENTREPRENEURS

I run a design agency and new ideas and creativity are important to my company. I need self-starters and people who use initiative at all times. However, some of the people I bring in are quite young and I cannot really expect them to be 'oven-ready'. I want to inspire rather than spoon-feed and ensure that an entrepreneurial spirit is alive at every level and not just in my office.

### Chris Philp writes:



The old maxim 'hire for attitude, train for skill' is one of the most useful in business if you're looking for self-starters with initiative. So first ensure that you hire the right people; those who want to work in a fast-paced entrepreneurial environment. Someone who has a long history in a large corporate may struggle. And make sure the people you hire are ambitious and hungry – for money or career advancement. People who are happy to coast will not make for a dynamic culture,

so the onus is on you at interview stage to find out what makes candidates tick.

It could be that the culture in which a new employee finds him/herself just isn't conducive to fostering the spirit a recruiter wants. Again, the onus is on the employer, this time to create the right atmosphere. Always talk about the company's goals to ensure staff share the vision and can appreciate how their talents can contribute. Conduct regular briefings collectively, so employees know what is happening in the business and success can be celebrated together. Self-starters or not, people often require positive role models and examples to ensure their initiative is sparked and sustained. You also need to make work enjoyable and create a company culture that reinforces the entrepreneurial spirit.

One thing that I've found to work in service companies is to establish competition between teams of people. This can boost productivity and creativity in the business and ideas generated there can often be used across the whole business. It also appears to encourage junior members

of staff, who seize upon this type of opportunity to exert influence in the business. However, it is your job to make sure such competition doesn't interfere with regular business. And make sure the rewards are seen as worthwhile or it won't work.

To appeal to those people driven by advancement, always promote on merit not on time served – don't let anyone think his or her progression can be taken for granted – and make it clear that entrepreneurial ideas will be listened to. At the last company I founded, a mid-level member of staff had an idea for a new unit which went on to become our fastest growing. I also let him head the project, although he knew I was watching his results closely.

In terms of financial incentives, do not overpay on basic salaries or expenses, but offer generous bonuses aligned to business objectives. Knowing that the sky's the limit can do wonders for people's motivation. And after six months, consider offering vesting (usually four-year) share options. This ties people in and encourages them to think about the business's long-term good.

## The Growing Business advice panel

Chris Philp is co-founder of Pluto Developments, which builds and markets residential properties for overseas buyers in the Balkans.  
[www.plutodevelopments.com](http://www.plutodevelopments.com)



Publication: Growing Business  
Subject: Chris Philp business advice  
Date: August 2007  
Circulation: 43,550  
Source: Coverage arranged by Wide PR