





**I. Sell What the Market Will Buy** Solving a critical recurring problem is the best way to create a business.

**2. Practice Separate Entities** Keep personal & business money separate.

**3. Start Small, Think Big** Learn basics when small and less costly. Then grow.

#### 4. Be Nice Later

Don't give your product, services, or business capital away to friends & relatives.



**5. Keep Good Records** Success comes from beating yesterday's sales and profit records.

6. Pay Yourself a Livable Salary This eliminates taking all the cash out of the business for living expenses.

## 7. Buy Low, Sell High

The bigger the difference, the greater the potential profit.

**8. Don't Eat Your Inventory** Consuming inventory or seed capital will quickly kill your business.



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# 9. Use Multiple Suppliers Negotiating with several suppliers for the best price is critical to success.

**10. Buy on Credit, Sell for Cash** Selling product before payment to suppliers increases cash flow.

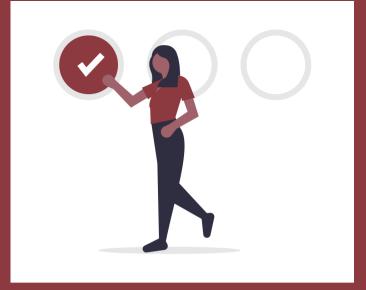
## 11. Purchase in Bulk

Suppliers usually sell products cheaper if purchased in volume.

**12. Use Suggestive Selling** Suggest to each customer other items they might like or need.



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13. Increase Sales, Decrease Costs As the gap grows bigger, net profits also grow bigger.

**14. Turn Your Inventory Often** Profit is made every time inventory is priced right and sold.

**15. Value Your Customers** Keeping them coming back and buying more is a key to success.

16. Differentiate Your Business Give customers a reason to return; better, cheaper, faster.



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17. Hire Slow, Fire Fast Screen potential employees carefully. Terminate bad hires quickly.

**18. Inspect More, Expect Less** Consistent performance comes from inspecting, not expecting.

19. Have Written Agreements with Partners, Suppliers, & Employers The dullest pencil is better than the sharpest memory.

20. Work on Your Business 10 Hoursa Day, Five & a Half Days a WeekAnything less is a hobby.



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#### 21. Practice Kaizen

Kaizen means continual improvement. This is vital to income growth.

22. Make a Profit Every Day If a work day goes by without profit, it's a loss.

23. Work on Your Business,

**Not Just In Your Business** Stand back and watch, then fix immediately.

24. Write Daily/Weekly

### **Business Goals**

Stretching for more will move business forward faster.



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