



Nikki McQuillan (Co Founder, The Streat)

Discusses..... Local SMEs - 'Keep the Fire, Keep the Faith'



In my first article as an MLN Ambassador I want to emphasise the importance of the small business community and to encourage owners and managers to take a fresh look at their businesses.

You will have heard that the streat was acquired recently by the Henderson Group – after much agonizing by the senior management team. Emotionally, this was our business, but when we looked with fresh eyes at what we had achieved - and what the streat could now become, we could clearly see the potential for accelerated growth. As managers and leaders in a growing business the key message for us was to develop the ability to work 'on the business' and not just 'in the business'. It's just too easy to get absorbed in the demands of the day and take you eye off the bigger picture.

Day to day management is essential but when I was preparing to speak at a Federation of Small Businesses event recently I was reminded of the key focus areas we continually developed and how these areas helped to improve the business daily... from a 'helicopter' approach as opposed to the 'hands(and head!) in the coleslaw!'

1. Customers are King...continually surprise and delight your customers...today's best is only tomorrow's good.
2. Focus on costs in every single part of your business right down to how your people slice a tomato! Measure your business performance weekly...keep your sales line high (see point 1!)... your costs low...big profit in the middle!
3. Train, Train and then Train some more on points 1 & 2...it is fundamental to your success
4. Focus on your people – recruit people who 'mirror' your values and 'fit' in your business
5. Work tirelessly at your work life balance...spend time and share your success often with friends and family...after all isn't that what it's all about?!

When we started out we had a vision to have the 42nd Streat on 42nd Street. It hasn't worked out exactly as we planned as the 42nd Streat looks like it will be in Aberdeen! However, having our eyes on the horizon meant that we had the goal which was much larger than just a cafe in Belfast...and we will definitely pass the 42nd mark! With fresh eyes perhaps you might find a new horizon...so keep the Fire in your Belly and most importantly in trying times...keep the Faith.