

The E-Myth Revisited, Michael E. Gerber

(1) E-Myth

- the fatal assumption: technical work = business

(2) The Entrepreneur, the Manager and the Technician

- E: visionary, dreamer
- M: pragmatic, planner
- T: doer

(3) Infancy

- technician's phase

(4) Adolescence

- getting some help (Harry anecdote)

(5) Beyond the comfort zone

- getting small again
 - back to infancy
 - back to being a "one man band"
 - back to "owning a job"
- going for broke
 - the business grows until it self-destructs
- adolescent survival
 - the owner is consumed by business

(6) Maturity

- IBM story, P69
- the E-perspective and the T-perspective, P71

(7) Turn-key revolution

- franchise: business format franchise
- selling the business instead of the product

(8) The franchise prototype

- reported 5 year success rate of 95% in contrast to the 50%+ failure rate in independently owned businesses

(9) Working on your business, not in it

- the model will provide consistent value to your customers, employees ... beyond what they expect
- the model will be operated by people with the lowest possible level of skill
- the model will stand out as a place of impeccable order
- all work in the model will be documented in the operations manual
- the model will provide a uniformly predictable service to the customer
- the model will utilize a uniform color, dress and facilities code

(10) The business development process

- innovation
 - always take customer's point of view
 - must make things easier in the operation of the business (no complications!)
- quantification
 - numbers related to the impact of innovation
 - questions and analysis
 - making a health chart of the business
- orchestration
 - order, standardization and quality at the operating level of business
 - „doing something as a habit“

(11) Your business development process

1. primary aim
2. strategic objective
3. organizational strategy
4. management strategy
5. people strategy
6. marketing strategy
7. systems strategy

(12) Primary aim

- business owner's values
- which questions to ask yourself, P139
- standards for measuring life's progress
- * [How To Develop Your Plan – The Fast Lane To Millions Forum](#)

(13) Strategic objective

- first standard: money
 - company vision
 - how much assets do you need as an owner for a living (to be financially free)
- second standard: the business must be an opportunity worth pursuing
 - what kind of business are you in: commodity \neq product
 - who is your customer

(14) Organizational strategy

- organizing around personalities is a mistake
- organizing your company
 - shareholders & employees
 - organization chart, P175

- position contract, P174
- prototyping the position: replacing yourself with a system

(15) Management strategy

- management system is designed into your prototype to produce a marketing result (Hotel Venetia)
 - operations manual (P194)

(16) People strategy

- the rules of „the game“, P203
- the logic of the game, P206
- playing the game
 - first day of training (P210)

(17) Marketing strategy

- irrational decision maker -> unconscious mind is the decision maker
- the two pillars of a successful marketing strategy
 - who: demographics
 - why: psychographics
- surveys and analysis
- lead generation/marketing, lead conversion/sales, client fulfillment/operations

(18) Systems strategy

- three kinds of systems
 - hard
 - soft
 - information
- example of a soft system – Power Point Selling system, P288
 - structure (what) and substance (how)
 - benchmarks
 1. the appointment presentation
 2. the needs analysis presentation
 3. the solutions presentations