

Brick by brick, inspire your team

Margaret Butler, below, worked in the textile industry but left in 1992 to start a business after identifying homewares as an emerging and high-growth market. Using a friend's garage as a base and with less than \$10,000 in funds, she founded Sydney-based designer homeware business Anasazi Trading.

Today, the business distributes brands that include Nigella Lawson's Living Kitchen and its own signature range, and annual retail turnover exceeds \$20 million.

Butler, 42, recently launched her first online retail site.

She has the following advice for budding entrepreneurs:

■ If you don't have the passion to drive the business then it simply is not going to happen. Passion is what attracts people to each other, and then the opportunities open up. People want to work with people who inspire them and are excited about success.

■ Believe in what you are doing and share your vision with all your stakeholders. Chat to your bank, suppliers, customers, and team.

■ Build the business brick by brick. That way, it's easier to handle the challenges that come your way. Think "what is this decision going to mean for our business?"

"We actually say 'no' to

people more often now because we know that growth for the sake of growth can never be a good thing."

■ Keep it simple. "We allow people to design and create simple and effective operational systems.

"For example, we use a very simple system to record purchases and cash payments."

■ Check your key performance indicators daily. "I look at cash in the bank, receivables, payables, stock, sales and margin each morning. It takes me only about five to 10 minutes."

Cultural KPIs are just as important.

■ Give your team a chance to grow with the business. Encourage and develop talent through training and development.

Trust your instincts in allowing people to grow and allow ownership of ideas and responsibilities.

Damien Lynch

