

Book Review

A straight to the point book about Business

Tycoon

By Peter Jones

Key Learning Points

- Peter's 10 Golden Rules
- Quick appraisal of a business idea
- How to make it happen

Introduction

Peter's definition of a Tycoon is a focused, serial entrepreneur with a system.

If you are looking to create real wealth through business then learn off people who have done it before. We as humans have been designed to copy, we are perfect copy cats, that how we learn and that's how you got to where you are today by copying from your parents, friends, teachers, bosses etc.

Peter Jones is a well established businessman with a track record. Like most successful businessmen he has had his business failures, but that all part of the experience. From growing a successful business then losing everything. Going back to work for someone else, then developing a business idea into a vision that had an objective to build a £12m turnover within one year, then exceeding it by £1m. Peter is a role model you may wish to copy from.

Review Score: 7 out of 10 – Good book for business start ups

Learning Points

Ten Golden Rules

Peter Jones works to a set of rules, understanding and knowing them will help you model from him. Buy the book and read how Peter runs his businesses through his set of rules.

Quick appraisal of a business idea

Peter is a member of the TV show Dragons den in the UK. He sees many new business ideas and opportunities, his quick appraisal questions are below. This will give you a guide to see if your idea is a potential business idea.

Is it innovative?

What's the degree of difficulty?

Have you got the right balance of feedback from your research?

What's its appeal?

How big is the opportunity?

Have you protected your idea?

Does it have international appeal?

What's your gut instinct?

How to make it happen

To make your business idea come to life, write down a 100 day action plan. 100 days is 20 working weeks and just under five months. This is a good time frame to make something happen.

Form a team and brainstorm everything you can think of that needs doing to achieve your key objectives from your vision.

Your objectives need to be clear and in sequence for example you can't put cash in the bank without sending an invoice, you can't send an invoice if you haven't delivered your product or service, you can't deliver your product or service if you haven't got an order, you won't have an order if you haven't converted a sale, you can't convert a sale with generating a lead. In other words there is a chain of events that you must follow.

Work it out and write it down.

Next, delegate a team member to a task and give the task a time frame.

Next, your job or the project manager's job is to monitor the results and keep the project on time.

If you are disciplined and focused, you will achieve your objectives and would have moved towards your vision.

Once you have achieved your objectives give yourself a reward, then plan the next 100 day plan.

Action Points

- Use your imagination, become creative, play the movie of your business ideas by taking them on a test drive using your imagination.
- Go back and re-visit your vision, it has to be clear to allow you to lead with clarity and direction
- Fill your learning gaps, find a mentor who can help you
- Build confidence by re-framing failure into feedback. Find as many failures as you can, because this will lead you to success faster.
- Commit – When a rock climber leads with no rope, this is commitment. Burn the bridges so you can't go back, there is only one way and that's towards your objectives.
- Take rapid action otherwise you will stall
- Aim for results. Imagination + Vision + Action = Results
- Use the new idea check list
- Down load the 100 day plan template from our website and use it to achieve your objectives.
- Buy the book

Our Example

We carry out a one page business plan that covers most of the above action points; we then complete the 100 day plan to keep us on track.

It's about having a plan, delegating responsibility and objectives to team members and monitoring the results.

Do this and you won't go far wrong.

Good Leadership is the key