



The Five Core Principles of the E-Myth Philosophy

By: Robert Clements

Short Description of the Presentation:

There is a classic book, written by Michael Gerber, for small businesses called *The E-Myth*. Several years ago it was updated and called *The E-Myth Revisited*. Both are “must reads” for any small business owner. This presentation by Robert Clements will focus on the five core principles of the E-Myth philosophy. This program will help you, as a small business owner, to begin to focus on where you are going and how you are going to get there.

Small business defined

Three personalities of each business and how each looks at time, money and work

- Entrepreneur – the visionary (equity)
- The Technician – the doer (paycheck)
- Manager – the enabler (profit)

The Five Core Principles Employed in the E-Myth Philosophy

- **The Principle of Life:** Your business is a way to get more out of your life. It is more than just a job you have created for yourself, but rather, it is there to serve you.
- **The Law of Objectivization:** View your business as separate from you, like a product, so you will be able to reinvent it. It is about taking a step outside of your business, and looking at it objectively.
- **Working ON the business, not IN it:** The business as a whole is the product, not the things or the services the business produces. You need to be focused on building your business, not merely cranking out products or services.
- **Systemization:** View your business as an integrated system. The system does the work, and people run the system.
- **Business Development Cycle:** The task of the owner is continuous development of the business through the ongoing process of innovation, quantification, and orchestration.

Seven Centers of Management Attention

- Leadership (vision, action and spirit)
- Marketing (who is most likely to buy from us, why would they buy from us and where are they)
- Money (how money works within the business)
- Management (organization, systems and people)
- Client Fulfillment
- Lead Conversion
- Lead Generation

The Need for a “Coach”