



## Mary's Ownership Rules for Success

### 1. Know who you are and where you want to go

In the beginning, the answer to this question is relatively easy. “We have some success in creating great \_\_\_\_\_ and we want to do this on a commercial scale.” Once you achieve a level of commercial success and have some money in the bank, it is easy to think about other extensions of the core business; should we add a taproom, food, distribute in different states, maybe even a 2<sup>nd</sup> manufacturing facility? All of those options are good ones, but they require time, effort and infrastructure. It is important to grow the business infrastructure along with the product. Going into different businesses must be a deliberate, well thought-out decision.

### 2. Be good to your people

Your employees give you the gift of their time and energy. You can not run the company without them. You need to make the decision early on whether or not the investment in your employees is a long-term or a short-term prospect. It takes a lot of time and energy to train your employees. Done correctly your employees will stay with you for years on end.

The craft beverage marketplace is young and rapidly expanding. Therefore there is a large demand for your employees. If you don't compensate and treat them correctly, they will take their training and energy to a competitor.

### 3. Strategic visioning is the most important thing you will do

It is really easy to stay focused on the “crisis of the day.” However taking the time to think long-term will yield results far beyond the cost of fixing the broken part of the day. All of the company's culture flows from what you believe. Taking the time to truly understand the vision for your company, will keep everyone on the same page.



#### **4. This a 4 profit enterprise**

Wow is it cool to work at/for your passion. Creating quality product has its own reward. But in the end, because this is a business and not a hobby, it needs to generate income and cash. The rules of business are not suspended if you are following your passion. Keeping the two sides balanced is critical to long-term success.

#### **5. Don't let me or anyone else talk you into something that isn't right.**

The bigger you get, the more that people will want to tell you what actions to take and what to do. It is really easy to listen to the so-called experts and blindly follow their advice. They sound so sure that their course of action is correct and yes It is true that the decisions get more and more complex as you grow. That does not negate your responsibility to understand the components of each decision.

It is important to listen to your gut and follow your course. That way the company will stay true to your vision and goals.

#### **Other Rules:**

- The bigger you are, the more that your staff will run the company

Success breeds change in an organization. One of the biggest changes is the handoff of hats from one person to another. In the beginning, you handled at least 10 hats per day. In one day, you managed so many different roles, it is hard to count all the different jobs that you juggled. One of the first things that you do once you have money in the bank is to start to hire people.

Hiring people is one of the most important things that you will do. It feels really good to hand responsibility over to someone else, but that responsibility includes the ability to make decisions. The company will begin to change as a result of the different voices. Managing the vision throughout the enterprise is a key component to long-term success.