
# How To Build A Business That Stands The Test Of Time

### Description



To build a business that lasts generations is probably every entrepreneurâ??s dream, but is easier said than done. Itâ??s probably your dream too to turn your business into the next Coca-Cola.

So, today weâ??ll be looking at lessons from ancient great kingdoms for effective strategies for growth and survival.

A lot of parallels can be drawn between great kingdoms and businesses. Therefore there should be a few lessons on how to build a business well from these civilisations.

Their rise could give modern entrepreneurs tips on how to build a strong business. More importantly, considering none has lasted forever, there are also lessons on how to keep businesses from falling.

Looking at the rise and fall of kingdoms past, to build a business that stands the test of time you need to;

## Be good to your employees

Civil wars have brought many great civilisations to their doom. Even where they donâ??t strike the final blow, they weaken them enough for other factors to do so. They can also be responsible for kingdoms not reaching their potential.

Civil wars largely account for the paradox of mineral rich African countries wallowing in poverty. And yet civil wars are not always the doing of unpatriotic, chaotic citizens. At times, they are an outcry against unjust or inadequate leadership.

Make sure internal strife doesnâ??t eat your business from within or choke its potential either. Make sure your corporate culture and leadership style is just to those under you. But that alone will not be enough.

As the head of your business, youâ??ll need to give those under you opportunities for growth and a share of the success they bring you. If not, well, just ask Marie Antoinette. Eating cake while the peasants starve is not a good idea.

Granted itâ??s a huge investment, but itâ??s worth it. Keeping those under you happy will build a business for the ages.

## Have a plan

â??If you fail to plan you are planning to failâ?•. Benjamin Franklin was on the money with that nugget of wisdom. Itâ??s not much of a surprise he contributed largely to one of the most successful civilisations to date.

That truth goes double for building a business and being an entrepreneur. A good business plan could go a long way here. Itâ??s an indispensable tool for new, small and large businesses to move forward with a plan.



With it, you can set a clear vision and mission for the business and share those with key stakeholders. Thisâ??ll give everyone who can influence the growth and survival of the business a unified purpose.

That unified purpose will rally the efforts that will not only build a business that is a success but carry it through hard times too.

### Pay special attention to disasters that cam end you

I have always wondered if the residents of Pompeii and Herculaneum knew Mount Vesuvius is an active volcano. Whether or not they knew, an important lesson stands to be learnt from their civilizations.

That lesson is to always know threats that can literally bring an end to your existence. When you build a business, itâ??s important to know what looms around the corner that can put an end to it.

In many countries that Uber goes, local taxi industry cries foul even after having seen it coming from afar. Many of them simply live next to a volcano that is Uber and wait to cry foul the day it erupts.

Conduct a proper SWOT analysis when you build your business and stay aware of and ahead of these volcanos.

## Look to grow your business

Entrepreneurs who build a business and fail to grow it set themselves up for failure. If history has taught us one thing itâ??s that great civilizations are always growing and expanding.

Be it the Zulu under Shaka, the Mongolians under Khan or the Romans under great emperors, they grew. And they prospered for considerable periods, and you should do the same for your business.

Just take a page from Google, todayâ??s giant and one of the most successful organisations, growth is good. They have acquired an estimated one business per week since 2012. Thatâ??s definitely one way to grow, and time will tell if Google lasts the test of time.

But last or not, Google has left a mark on the business world, and what entrepreneur doesnâ??t want to build a business that achieves that?

### Manage that growth

As good as growth has been for many civilisations, it has also been the downfall for some. Issues of poorly managed satellite territories and civil strife have been observed. Businesses sometimes fall victim to the same fate.

Rapid unmanaged growth can do damage to brands. Itâ??s often been blamed, among other reasons, for Sony slowing down as a global electronics giant. It causes a lack of focus within the business, making it a jack of all trades and master of none.



It can be particularly devastating if other elements of the business stagnate, buckling under the pressure of the growth. So when you build a business, build it to grow, but understand how it will grow and manage that growth. This is another area where a business plan comes in handy.

## Diversify your revenue sources

Be it through fate or enterprise, great discoveries have allowed men to build superpowers. Some kingdoms are founded on the back of both fate and enterprise.

Discovery of plains of fertile soil to support farming and herding, and mineral-rich territories to provide gold, iron, copper, and tin for trading and crafting allowed the Great Zimbabwe civilization to thrive.

Their enterprise with brokering trade brought them even more success and prosperity. But brokering trade was by far the leading factor in their rise. Ironically, it contributed just as much to their fall, well its absence at least.

When traders finally figured how to circumvent them, riches dried up and the kingdom started to crumble.

The lesson for those wanting to build a business: no single revenue line is enough. No matter how much any single revenue line is bringing into your business, expand it. Build a business that solves multiple problems and longevity will be your reward.

Take a page from one of the longest surviving brands, Coca-Cola. You can drink a product of theirs every day for up to ten years without repeating one. That could be why they have been successful for so long.

## Groom leadership and have a talent plan

Who could forget the season Sir Alex Ferguson retired, more importantly, the one after when his former team completely imploded. Granted Manchester United is hardly a kingdom, but under Sir Alex Ferguson it was definitely an institution.

They were arguably the most successful team in the EPL, so we wondered why the sudden fall from grace. In my opinion, there was really no plan for life after Ferguson, to an extent, he was the team.

And that could explain why so many businesses start to struggle after their exceptional leader retires or dies. If you build a business around yourself and fail to plan for your exit you doom your business to fail.

Build a business with people who can take over the mantle from you when the need comes, and your business will prosper beyond you.



### Retain the best minds

Over and above leadership talent, make sure you hold on to all the best talent within your organisation. Thereâ??s no shortage of civilizations that were built on the backs of talented individuals.

A lot of them did not survive long after these mavericks left either. So the lesson is very simple, if you get people who help you towards the vision and mission of your business, hold on to them for dear life.

## Manage your funds

Financial ruin has been at the centre of the demise of many great kingdoms. When the coffers run dry, civilizations crumble not long after. Businesses tend not to fair very well in financial distress either.

Contrary to popular belief, businesses, particularly small ones often fail due to poor cash-flow, not lack of profitability. When you build a business, itâ??s important to ensure good financial management is at the core of operations.

With a plan for how funds will be generated, spent and even subsidized during tough times, you build a business that not only invests funds towards its growth but can survive downturns. That is essential to building a business that will be around for generations.

# Defend your business from competition

This one is so obvious itâ??s almost not worth discussing, but considering the number of kingdoms that fell at the hands of their enemies, weâ??d be remiss not to discuss it. Be it blowing a final blow after trouble, direct attack or competition for resources, enemies could be the single greatest cause for civilizations declining.

Itâ??s because there is competition to survive, and when you build a business, you expose it to this competition. With the rapid pace of globalisation, the competition is even greater. And as an entrepreneur, donâ??t get it wrong, competition is your enemy.

You are vying for the same resources, same clients, and that makes you enemies. Co-survival might be possible, but itâ??s unlikely thatâ??s what everyone else is thinking. To build a business that will last, you have to have solid strategies to defend your business from competition.

And donâ??t go for the easy ones either, like say cheaper pricing. Itâ??s easily responded to, not very efficient and wonâ??t work if you are a small brand. But a strategy that includes, say, good customer service, will earn loyalty that will be tough to take away.



And on the back of such a strategy, you can build a business that outlives its enemies.

**Category**

1. Business Culture
2. Business Insights
3. Business Planning
4. Business Trends

**Tags**

1. Business Growth
2. Business Management
3. Business Planning
4. Entrepreneurship
5. Financial Management
6. New Business
7. Start-ups
8. Sustainable Growth

**Date Created**
May 1, 2018
**Author**
mutconco