



The Entrepreneur's Guide to Managing Growth and Handling Crises (Entrepreneur's Guides (Praeger))

Theo J. van Dijk

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Everyone knows the typical entrepreneurial success story: A couple of entrepreneurs have a great idea, work their tails off to establish the business and, before long, they're set for life. Right? Hardly. Turnaround artist Theo van Dijk knows two things: First, young businesses that have survived the start-up years will face periods of stagnation. Second, every venture at some point reaches a complacent plateau, owners take their eyes off the ball, and?wham!?a crisis charges through the door. Entrepreneurs can avoid that fate by watching for signs of trouble and taking the action steps van Dijk outlines. And it's worth the effort, because troubles and crises all have a silver lining?they position the company for greater, long-term growth.

Entrepreneurs, predictably, become overconfident just when they think they have it made. A crisis of leadership and/or direction then occurs, and it usually has to do with mismanaged growth. Suddenly, the company can't fill orders, or customers complain about service and delivery. Or family bickering slows momentum just when the company is poised to take off. Theo van Dijk has seen it all, and he knows what the real problem is. During the start-up years, everyone is focused on creating a product and building a list of customers. Informality and flexibility are the rule. But at some point, what used to work no longer does. Survival is once again at stake and the odds are once again very much against the survivors of the early entrepreneurial phase. It's right at this point, van Dijk argues, that the structure of the organization needs to become more formal and built to last. He shows many ways companies in crisis can overcome challenges by changing the way they handle customers, putting new processes and procedures in place, and managing employees in a more professional manner. This work is painful, but it's necessary if the company is to survive trouble and set a course for long-term growth.

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