



Parties That Cook “Blueprint for Success – Lessons Learned the Hard Way” By Bibby Gignilliat, Founder, Parties That Cook

- **Mistakes** - James Joyce was right when he said, “Mistakes **are** the portals of discovery.” Embrace your mistakes -- when you fail, you practice success. The only **real** mistakes are the ones you don’t learn from. Persistent people begin their success where others end in failure. “Oops is the mantra of champions!”
- **Choosing Partners** - Choose business partners carefully, or better yet, go it alone and hire contractors and employees. Partnerships are like marriages - they take work, even more so if you don’t see eye-to-eye on the direction and success of the company. In an ideal partnership situation, priorities, objectives and business roles are outlined up front. Hire an attorney to draft a partnership agreement (like a pre-nuptial agreement in marriage) and clearly spell out all exit scenarios in case it fails. Ideally you and your partner should each have an attorney so that your interests are protected.
- **Customer Service** - Our #1 mantra at PTC is to provide “fanatical” customer service. Respond quickly to clients. If you don’t take care of your customers, someone else will. **Strive** to give clients more than they expect. Your clients will notice because plenty of companies don’t go the extra mile. Happy clients are your evangelists/raving fans.
- **Focus on the Customer Experience:** The Customer experience is how your customer perceives you at every interaction/touch point with your company. According to the book “Outside In” by Harley Manning and Kerry Bodine: “This is the age of the customer, a time when the customer matters more than any other strategic initiative.” Customer experience equates to loyalty. It can be the greatest source of decreased costs and increased revenue but only if you take the time to understand it. Improvements lead to repeat and referral business.
- **Hire Slow and Fire Fast** - Interview carefully and ask pointed questions. Sometimes it takes a while for a sleeper-hit to emerge. Loyalty is the most important quality in a staff member. If someone does not work out, do not agonize over it. Fire them quickly and move on. Your job is to get the right people on the bus and the wrong people off (as outlined in the book “Good to Great” by Jim Collins). I find many of my best staff through informational interviews. Then I test them as a contractor before permanently hiring them. Consider hiring a team with opposite Myers-Briggs from you. That way, you can feed your strengths and have your weaknesses covered by a quality team. This is a great article on hiring: <http://www.inc.com/magazine/19980301/889.html>
- **Work ON, Not In** - Most businesses fail because the owner remains a technician well after the business is up & running. Ideally, at that point, the owner should be working **on** the business vs. **in** the business (As outlined in the book “E-Myth” by Michael Gerber).
- **Borrowing Money** – Ask for money when you don’t need it. Don’t be afraid to borrow. You have to borrow to grow. Explore all options such as a line of credit, SBA loans and even consider crowd funding sites like Kickstarter for special projects.





- **Business Planning** – Provide your team with a roadmap to execute your vision. A business plan allows you to find then hold the focus. Figure out why your business exists as outlined in this Ted Talk by Simon Sinek then push it out to the customer experience.
<http://tinyurl.com/3a7ra9e> Make your business plan/roadmap brief so that your team will read it. Consider crafting a one page business plan as outlined by Jim Horan in “The One Page Business Plan”. Create objectives that are measurable and measure the ROI on all you do. Allocate your time and resources to where you will get the best ROI. Hold people accountable.
- **Conscious Culture of Ownership** - Give your employees as much autonomy and responsibility as they can handle. Consider having a corporate value of, “Be CEO, Own Outcomes” as if it were their own start-up. Reward top talent with equity compensation. Encourage open communication by allowing employees to speak their truth without blame or judgment, expressing gratitude and limiting gossip.
- **Financial Transparency** - Bring top managers into the budget process so they better understand financial decisions. Educate them by offering financial seminars and give them tools to understand how their actions affect the bottom line. Tie compensation to financial targets.
- **Reinvent to Keep Ahead** - Tough times are an opportunity to focus on priorities, to be creative, and to streamline business operations. Recession is the mother of invention! Monitor your competition at all times to stay ahead!
- **Define your Target** – Determine your target market and stick to it. Craft your product and marketing message/strategies for these clients. Focus on what you do best in order to provide the best possible experience. Stratify your customer base into A, B and C clients and spend 80 percent of your time focusing on "A" clients. Don't veer off the manufacturing line.
- **Technology is your Friend** – As a growing company, you need to get your technology systems in place early so that they can help you grow. They will help you realize efficiencies that will allow you to focus on bigger initiatives.
- **Pick Appropriate Vendors** - You stay small if you pick small vendors. Pick vendors who can support your growth and stretch you!

At **Parties That Cook**, we believe that that the magic of creating a meal together inspires connection. We stage deliciously fun hands-on cooking parties and corporate team building events in professional kitchens and private homes and throughout San Francisco, Chicago, Seattle and Portland. Founder Bibby Gignilliat, pioneered the in-home cooking party concept in 1999 and extended the company's interactive culinary events to include a wide array of corporate team building events, cooking parties and cooking classes. To check out all of Parties That Cook's event offerings, go to www.partiesthatcook.com, Facebook: Parties That Cook, Twitter: @PartiesThatCook

