

The Number '1' Will Ruin Your Business: *The Dangers of a Monolithic Business Structure*

A successful business is oftentimes started from having one product or service that does really well. Over time that one pillar which any aspect of your business stands upon, will begin to deteriorate. With nothing else to support it, your business will come crashing down.

The dangers of relying on a **single** resource should not be overlooked if you want to keep scaling your business, as this is a commonly overlooked mistake which has led to the failure of several businesses.

The Danger of 1s

When you choose a password when creating any account online, it's easy to choose the same one for every account. We do this because it's easy to remember, there's no hassle with writing them down somewhere safe, it's just... easy.

When a data breach occurs and your password gets leaked, suddenly, not only are your social media accounts compromised, but also your banking, phone line, cloud storage files, everything. This principle also applies to businesses.

The Critical Importance of Diversification

An important method to prevent fraud during regular business operations I learned in University is known as *Segregation of Duties*. If you let one employee be in charge of collecting money and tips, count the cash in the register, make deposits, AND do payroll, they can easily make mistakes, and intentionally manipulate the process.

This is why it's important to have multiple pillars in your business. In this scenario, having at least one other employee in charge of some of the processes will make it harder for an employee to commit fraud.

Not only is this applicable to employees and fraud, but for lead generation, advertising, products, and services as well. If your **ONLY** method of advertising suddenly doesn't work (ex. Getting shadowbanned on Instagram) Where does that leave you?

This is why having **ONE** of anything in your business should be getting your immediate attention.

Identifying any 1s in your business and turning them into 1.5s or even better, 2s, is a massive step in the right direction.

Ensure Long-Term Success by Reducing Vulnerabilities

Turning single points of failure in your business into multiple options—whether that's adding a backup supplier, diversifying your marketing channels, or implementing cross-training for employees—is a crucial step towards resilience.

By expanding your reliance beyond just one resource or person, you fortify your business against unforeseen disruptions. This proactive approach is not only easy to implement but can significantly safeguard and enhance the long-term stability of your company.

Secure Your Future: Plug Weak Points Today

We've experienced this challenge firsthand and learned the importance of addressing weak points in a business.

Identifying those single points of failure can be difficult, but that's where we come in. We specialize in pinpointing these vulnerabilities and offering strategies to strengthen them. Reach out to us, and together we can enhance the resilience of your company, ensuring it stands strong on a foundation of pillars.

Reach out to us on our website **here** for a free consultation and together we can bullet-proof your business's future.

- Alex B, your local business & marketing expert