



Your Personal Services Corporation

By Brian Tracy

You are the President of your own personal services corporation. You are the Chief Executive Officer of your own life. You are completely responsible for this business of your life, and for everything that happens to both it and you.

You are in charge of production, distribution, marketing, quality, finance, and research and development. You determine your own salary. Everything that you are or ever will be is completely up to you. In the long run, you write your own paycheck and determine your own salary. If you are not happy with the money that you are making, you can go the nearest mirror and negotiate with your boss. We are all where we are and what we are because that is where and what we have decided to be. If we are not happy with any part of our lives, it is up to us to make whatever changes are necessary to bring about a better state of affairs.

As the President of your own personal services corporation, everything that affects business in the world today affects your personal business as well. We no longer have the luxury of standing aside and looking at the rate of change, thinking that it affects some people but not us.

Every innovation, discovery, and paradigm shift in modern business is as applicable to you as it is to a multi-billion dollar corporation. Every piece of information being generated by management and business thinker in some way relates to you. The men and women who will survive and thrive in the years ahead are those who are continually looking for ideas and insights that they can use to be faster, more flexible, and more effective in their work on a day-to-day basis.



Like all high achievers, your goal is to be a market leader. In fact, if you are not committed to being the best in your field, you are unconsciously accepting mediocrity. If you are not getting better, you are probably getting worse. If you are not committed to being one of the top 10 percent of the people in your field, you will end up somewhere far below.

One of the most important findings in the last few years is that defining core values is a vital step for successful individuals and corporations. Companies that have clear, written values and mission statements based on those values are more consistently more profitable than those that do not. Likewise, individuals who have clear core values and personal mission statements seem to be far more effective and successful than those who do not.

You can dramatically improve the quality of your life by thinking through what your values are, or should be, and then committing yourself to live consistently by those values, no matter what the external circumstances may be.

My wife and I sat down one day and wrote out all the values that we believed in and were committed to. We came up with a list of 163 values. We immediately recognized that this list was far too large for us to use as the basis for decision making. So we cut the list down to about five key values. We then dedicated ourselves to organizing our lives around those five key values. And it has made an enormous difference in everything that we have accomplished in the last few years.

Once you have determined what your personal values are, you can work toward organizing your life around them. Values give you a foundation upon which you can make your decisions. Whenever you are confronted with a choice between alternatives, you can evaluate



the alternatives based on what you most value.

What are your core values? What do you believe in? What do you stand for? What will you not stand for?

Here's a great exercise. Imagine that a market research firm is going to come into your community and do a study on you. The researchers are going to ask all the people who know you, your family, friends, customers, coworkers, and bosses, to give their opinions of you. They are going to ask them what kind of person you are. They are going to ask what sort of values you have and what you stand for as an individual. They are going to ask about your philosophy and beliefs, based on your words and actions. They are going to work up a complete profile on you to be broadcast on national television.

Based on this scenario, consider these questions: What would the people around you say to the researchers? How would they describe you? What kind of a quality rating would you get in your personal marketplace? Most importantly, how would you like them to talk about you in the future?

Successful companies almost invariably sit down and think through the answers to these questions. Dr. Theodore Levitt of the Harvard Business School says that a company's reputation is its most valuable asset in the marketplace. Any company that can positively influence the way customers think and talk about them to others has accomplished a tremendous feat. Its products, processes, and people may all change over time, but its reputation can last for decades.

It is the same with you. What kind of reputation do you have in your marketplace? And what kind of reputation would you like to have sometime in the future? Once you have determined your core values, develop them into a mission statement. A mission statement is a future-tense description of the kind of person or corporation that you would ideally like to be in three to five years.



These core values and the mission statement that flows from them then become your operating principles for everything you do. You commit all your resources to living consistently with them.

With your values and your mission statement clear, you can further your effort to become a market leader by engaging in the seven Rs of modern management. These seven Rs are Re-engineering, Restructuring, Reorganizing, Reinventing, Re-evaluating, Rethinking, and Refocusing.

In re-engineering your personal services corporation, you stand back and look at the entire process of your work, from the first thing you do to the ultimate result that you get for your company or your customer. You analyze this process and look for ways to streamline it by reducing steps, consolidating activities, outsourcing parts of the work, and even changing the process completely so that you can achieve the same or better results with less time and fewer resources. Re-engineering is an ongoing process in which you must engage throughout your work life.

In restructuring, you continually look at the specific things you do that contribute the most value to your customers. You focus more and more of your time and talent on those few things that represent the highest pay-off for everyone involved.

In reorganization, you are continually moving resources around so that you operate with greater efficiency and perform your tasks with greater effectiveness. You continually look for ways to increase your output relative to your input of time and money.

In reinventing, you stand back from your work and imagine starting over again. Imagine for a moment that you were going to move across the street or across the country and begin your career or your business all over. What would you do differently? Where do you want your business to be in three to five years? What changes would you



have to make in reinventing your business to create the future that you desire?

Re-evaluating yourself and your business is the process of standing back and looking at yourself in terms of the marketplace. Whenever you experience stress, frustration, or continual roadblocks in achieving your goals, you need to take time to re-evaluate your situation and be sure that you are on the right track.

The basic rule of business is that if you cannot develop a competitive advantage, don't compete. Your problems may be caused by your not being particularly good in a critical area. And you may have no real desire to excel in that area. Sometimes, the very best thing to do in a situation like this is to change your product, your service, your market, or your desired competitive advantage so that it is more consistent with your talents, abilities, and desires.

In rethinking, you take time on a regular basis to think about who you are and where you are going. Since everything is changing so rapidly around you, more options are available to you now than ever before. And because it is very likely that you are going to be doing something completely different in a few years anyway, you can begin thinking today about where you want to be in the future. You can rethink and replan your entire career.

One of the best ways to do this is to determine what it is that you really enjoy doing more than anything else, and then begin figuring out how you can find or create a job doing more of those things.

The final R stands for refocusing. This is really the key to the future. It is your ability to concentrate your energies single-mindedly on doing those few things that make all the difference in your life.

I am convinced that people are unsuccessful because they spend too much time doing things that contribute little to their lives. They spend



more and more time doing things that have less and less value. On the other hand, highly successful people do not do a lot of things, but the few things they, they do extremely well. This seems to be the secret to great success and achievement in every area of life.

The advantage of practicing the seven Rs, of focusing on the disciplines that enable you to be a market leader and master the forces of change, is that they allow you to regain control over your present and future. With a sense of control comes a feeling of personal power and greater self-confidence. When your life and your future are determined by you, rather than by the unpredictable winds of change, you feel happier, healthier, and more effective in everything you do.

You the president of your own personal services corporation. You are in charge of your own life. You are responsible. When you begin to see yourself as an active participant in the dynamic world around you, you take full control of your own destiny. You become the architect of your own future, and the primary creative force in your own life. And always remember: You are your own best customer.

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