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Simon's 5 Success Secrets

By Beth Schneider

Yesterday, I had lunch with my friend Simon Cohen, Vice President of Michael Stars www.michaelstars.com. This designer t-shirt company pulls in millions in the double digits by selling in high end stores like Nordstrom, Fred Segal and in their own boutiques. As we shared an order of chicken satay, I listened to Simon talk about the huge growth plans they had set for this year, I couldn't help but get caught up in his excitement. As he showed me pictures of a new store in Santa Barbara and told me about what was happening, it struck me that he's got some very specific habits. Don't you want to know what works for someone who is already a huge success? I thought you might.

Here are Simon's success secrets.

He has well established goals.

He knows what he wants and he's going after it. The vision is clear. How clear is your vision? Do you really know what you want and where your business is going? It's kind of like getting in car without knowing where you are going. If you don't know where you are going, how will you ever get there?

He has a plan to achieve those goals.

There is a plan behind the goal. Rather than winging it and making it up as they go along, there is a specific plan of action. How clear is your plan? Be sure to lay out what it is that you need to be doing on a regular basis to achieve your goals. Jeff Hoffman, owner of Linc LA, a networking group here in Los Angeles has a great plan called the 100 day momentum action plan. It helps you break down what you want to accomplish and how you'll accomplish it for a 100 day period. So as we are rapidly approaching the start of a new quarter, think about what your plan for that quarter is.

He has a mentor.

He knows that there are things he just doesn't know. So he found someone who has been where he wants to go to help him get there. Why reinvent the wheel when you can model or learn from someone who has already "been there – done that". Who is your mentor and how often are you meeting with them?

He thinks about the finances.

Often accounting and finances are something that seems kind of scary. Do you have someone that is on top of your books so you know what is and is not making you money?

He thinks about systems.

Yes, I know I'm partial to systems, but he brought it up not me. He thinks about the systems within each department and how they can be improved. After all the more efficient you and your team are, the more money you are going to make.

These habits are what have helped Simon build a multi-million dollar corporation. Even if you're not looking to hit the million dollar mark, these habits will help you build a successful business no matter what your goal.

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