

It's all about the information

By Robert Crane

Probably one of the most influential business books that I have read is the *E-Myth* by Michael Gerber. It certainly changed the way that I think about my business because it delves into the need to “standardize” your business, much like people at McDonalds and Starbucks do. The E-Myth is all about extensively documenting everything in your business. Why? Simply because it adds more value to the business and allows it to be replicated more easily, especially by others. How does it do this you may well ask? If you stop and think about any business you have known, how much information is actually not written down? How much resides in employees heads? Probably quite a lot if you stop and think about it. That means that a significant amount of the business value is held in intangibles or goodwill so to speak. So what would happen if someone came along and wanted to buy the business? Even if the business was successful a potential buyer wouldn't pay for stuff that isn't written down, i.e. stuff they can't touch, feel and more importantly replicate. Don't believe me? Ask yourself whether you would be prepared to buy a business where everything was in the owners head. I don't think the chances are high that you would.

It is therefore clear that the way to improve the value of any business is to record information. Put simply – get it documented. Problem is that in most businesses these days it isn't that easy? Why? Well, there are just so many different forms of business information that needs to be recorded, how does a business go about doing it? After reading the E-Myth and deciding that I needed to do something in my business my first course of action was to look at implementing some customer relationship management (CRM) software. After examining many different offerings I found that generally CRM software wasn't too bad but it just wasn't flexible enough to handle all the “non-customer” related aspects of the business. The software was also typically very rigid in that if you wanted to add fields or customize what was available it was a fairly onerous task. I even tried a few of the well known online varieties of CRM systems but none of them could give me what I really wanted. Then I discovered Sharepoint.

Sharepoint V2.0 is an integrated part of Small Business Server 2003 that I had never really looked at in any great depth, even though I had been using Small Business Server 2003 for quite a while. I knew a little a bit about Sharepoint but decided that I needed to know more. Since then I haven't looked back!

The really great thing about Sharepoint is that it can be totally customized to suit your needs. This appealed to me because I began to understand that much like Excel Sharepoint is

merely a tool to help you organize your information. People are really disappointed when they initially open Excel because they think that it is going to do all these magical calculations for them and balance their books without them lifting a finger. The reality is that you have to put the work into Excel to get anything out of it but when you do you can really make it sing and dance, greatly reducing your workload. Think about how popular Excel or spreadsheets are for that matter, they must be on just about every desktop. I now see Sharepoint as potentially having the same impact. Why? Simple, Sharepoint is a tool that anyone can configure to store their information. The rich functionality that is part of the product really means that what it can achieve is only limited by your own ingenuity. Best of all you don't need to be a programmer to get the most from Sharepoint. It can be a CRM system, it can be a marketing system, it can be both and so and so on. You just have to put the time to learn and develop the product.

Using any new piece of software can be intimidating simply because you want to be productive NOW! I also think that the other "trick" with learning new software to use it with a specific business need in mind. What is something in your business that you'd like to solve right now? How about a global list of all your suppliers? Bang, there you are. Use Sharepoint to create that. It will probably take a while to get exactly what you want but don't forget that you are still learning the product. The next task that you tackle will take less time as will subsequent work. Soon, like me, you'll wonder how you ever lived without it!

Now the really great thing about Sharepoint is that you can set it up to capture all that business information that normally just goes floating by. You can get employees to document exactly how they are doing things so that when new employees come on board they don't have to ask somebody a million times how to do something, they simply print out what needs to be done from Sharepoint and do it! This means they can really be productive from day one. Even better, you probably don't even need to give them any training on using Sharepoint, just point them in the right direction and because it is all browser based they shouldn't have any trouble at all!

As with any IT system, if you put garbage into the system you'll only get garbage out, so a little time spent in planning up front can pay huge dividends in the long run. As I said previously, it is usually best if you start with something small and then grow it from there, that way you can refine your designs rather than try to create something that too cumbersome to change. Sharepoint allows you to be nimble and make changes as required. Add a field here, change a view there, keep refining until you get it the way you want. Sharepoint is so flexible that changes can be made quickly and easily without the need to write and single line of code.

One of the most valuable creations I made in Sharepoint was a knowledge base. Using the wiki function of Sharepoint V3.0 online documents are a breeze. Every time I need to record a technical piece of information I simply go into the Sharepoint knowledge base and do a

memory dump. That way I know that I have recorded it and I know that it will be backed up. That's really only half the issue isn't it? It is all well and good to record the information but you need to be able to find it quickly at some stage in the future. Once again Sharepoint comes to the rescue with an inbuilt search facility that allows you search all the content in the site. Out of the box Sharepoint will also index inside your Microsoft Office documents like Word and Excel. Even better with a little bit of configuration Sharepoint can also actually index inside Acrobat (PDF's) as well. So now all the documents you create online in Sharepoint or offline in Office are searchable. I cannot tell you how much time that this feature alone has saved.

If you stop and examine why most businesses use technology I think it comes down to two simple reasons. Firstly, they want to be able to store their information, in whatever form, quickly and easily. Secondly, they want to be able to retrieve this information as quickly and simply as possible. The more efficiently that you can do either, the more efficient the business is. Given those requirements I think it would be difficult to find a tool that is more flexible than Sharepoint and best of all the entry level Windows Sharepoint Services is a free download from Microsoft. Just think that we have had to pay money for a tool like Excel for all these years and here is something just as powerful for nothing! Sounds like the bargain of the century to me.

If you are new to Sharepoint then the best idea is to start with something simple so you can expand your knowledge. Don't create something in Sharepoint that you already have in other products like Outlook, find something that is not being "procedurized" and start there. You don't want burden yourself or your employees with an additional system, you want something that reduces the workload. You are going to make mistakes and get frustrated along the way but this is the same with any new tool. Just remember you are learning how to use it and everything you learn is helping you add value to your business. At the end of the day as the E-Myth says you want to make sure that you have maximized the value of your business NOT in your own eyes but the eyes of a potential buyer. Why? Because they are the ones going to pay you for your business and the value they see inside it and they won't pay a dime more than what it is REALLY worth!