

People, Process, and Product (The 3 P's)

The phrase People, Process, Product highlight a simple yet powerful principle for business owners to focus on for consistent growth and success.

Why are people, process, and product statement in business so important?

- Without good people in the right roles, your small business will struggle to serve customers, dampening your potential revenue.
- If you don't put effective processes for production, billing, and accounting in place overheads will increase and profitability decrease.
- If you don't have products or services that meet the needs of your market, it won't be long before your small business is forced to close.

People – People form the foundation for any successful small business. Businesses are based on relationships and relationships are based on people, so, surround yourself with good people.

Process - Business Process is a set of tasks that directly or indirectly help your business to provide the products your customers wants.

Product - Your small business needs to offer the right products for your customers. Your product line should be practical, purposeful and profitable.

Your people need guidance on how to work in the most efficient and productive manner possible. Control your cash, stick to your core business, and know your numbers.

If the 3Ps does not work together you will get an inadequate outcome

- People + Process = Bureaucracy; low achievement, high adaptability but no results focus or accountability
- Process + Product = Robotic fulfilment; low motivation; low innovation
- Product + People = Uncertainty; chaos; lack of control
-

But if all three works together, you will have a higher chance of reaching your goals. People + Product + Process = Stand-out success!