



4 Indisputable Principles For Building A Business Worthy Of High Esteem

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Over the past couple of years, I've written extensively in this column on the subject of competitive differentiation. Many of my articles offer advice on becoming "of choice" and "indispensable" among your customers. But, a business does not rise to a level of preeminence within its niche without developing another essential quality—integrity.

Here are 4 principles that absolutely must be adhered to in order to build a business that is held in high esteem:

1. ***Decency is the only policy:*** By making "decency" and "fairness" the centerpiece of ALL of your policies, including those related to your customers, your staff and your community you will establish a business culture that institutes behaviors which conform to recognized standards of propriety, good taste and modesty. Ultimately, the consistent application of this principle will weave integrity into all that you do—with integrity comes esteem.
2. ***Treat the customer like you would want to be treated:*** As I've discussed in the past, adopting an "[outside-in point of view](#)" is critical to delighting customers and keeping them for life. If you want to build a business that is held in high esteem, treat your customers like you would want to be treated (if you were a customer of your business).
3. ***Do unto staff as you'd have them do unto you:*** Many businesses put the customer first, sometimes at the expense of their staff. This practice doesn't work in the long run. Happy staff make for happy customers. If you really want to put the customer first, manage your people the way that you would want them to manage you.
4. ***Loyalty begets loyalty:*** Loyalty isn't a sometime thing. You can't "kind of" be loyal! Either, you're loyal to your employees and customers or you're not. If you choose to be loyal to your people and your customers, you will earn their loyalty in return. If you act in ways that are

self-serving and you seem to choose the easy path when dealing with every conflict, you'll lose the respect of the very people your business needs to flourish and be revered.

To close, you must adopt and institute the principles outlined above to build a business that will be held in high esteem. Don't buy it? Tell me what you think of when you think of these companies: Yelp, Walmart, Pixar, Google and the Dish Network. I bet the ones that you like the most are the ones that have reputations for treating their people and customers exceptionally well. I bet the ones you don't like so much fail to share that same reputation for decency. Your business culture is a choice. I hope that these ideas help you to frame a culture that you can be proud of and build a business that will one day be admired.

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