Too often owners of contracting companies realize that their business is having trouble but can't point to the specific area that's at the root of the problem. Many issues are so interrelated that it helps to step back and consider each individual business area or issue to know what to target.

Today it is the lucky business that has only one problem area. Many companies are faced with multiple problems. Defining the problem areas and then placing a priority...
Companies need help in focusing on key issues.

order on them only causes more delay in implementing needed solutions. Having a method to evaluate potential problem areas is the first step in solving them.

By identifying problems and then placing a value on their urgency helps business owners give a priority to the issues. The accompanying table has been developed by the George S. May International Company management consultants, a firm that’s been assisting small and mid-size businesses for more than 75 years identify and implement solutions to business problems.

“Throughout our consulting history, but even moreso today with the growing number of independent businesses, we see companies needing help in focusing on key issues,” explains Donald J. Fletcher, president of the management consulting firm.

“There are so many business operation issues to distract an owner that it is imperative for business people to keep...
focused on solving the problems that really matter,” Fletcher says. “Getting side tracked at best delays needed solutions. At worst, these distractions can become so time consuming that the owner loses a leadership perspective.”

The key business issues for contractors listed in the table on page 70 are general to cover most types of business operations. If they don’t work for your particular company, simply use ones that are more relevant. A table like this one, which lists key issues and gives them a value, can also be used in troubleshooting different departments or sections of a larger company.

Simply place a checkmark in the column that best describes the status of that particular business issue. When you’ve considered all 10 issues, compare the placement of checks in each column. This will
give you an indication of the urgency of the problem. Then, multiply the number of checks in each column by the Problem Value for the specific column. Your total provides the Urgency Points and gives you an overall picture of your business health.

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**About the Author**
The George S. May International Company is one of the first management consulting firms in the United States. It has been serving businesses from small and mid-size to major corporations since 1925. May International is headquartered in Park Ridge, Ill., with offices in San Jose, Calif.; Montreal, Canada; Mexico City, Mexico; and Milan, Italy.