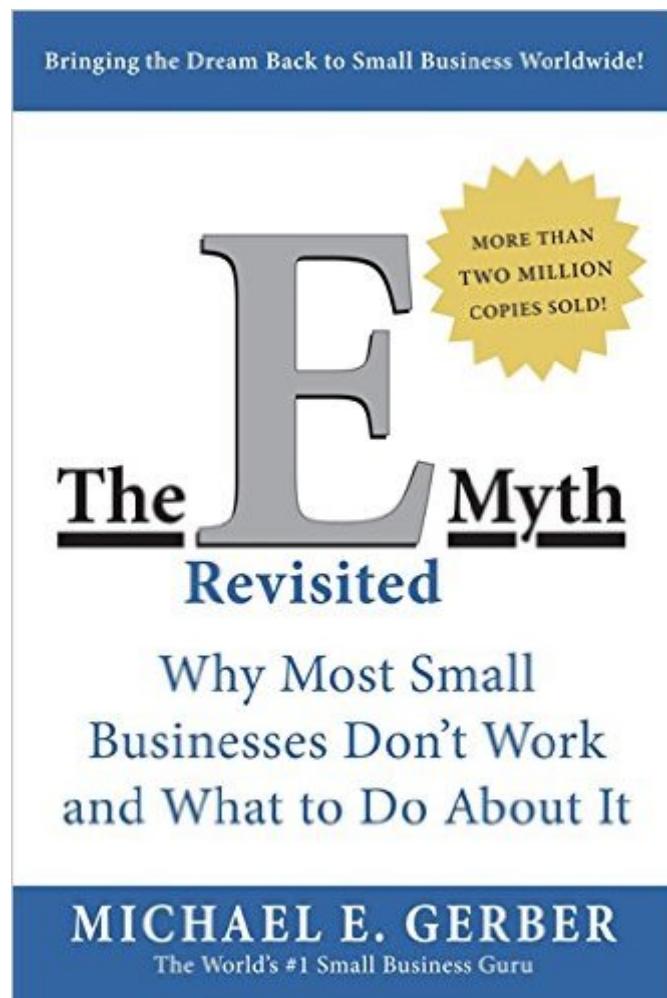


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The E-Myth Revisited: Why Most Small Businesses Don't Work And What To Do About It



Synopsis

In this first new and totally revised edition of the 150,000-copy underground bestseller, The E-Myth, Michael Gerber dispels the myths surrounding starting your own business and shows how commonplace assumptions can get in the way of running a business. He walks you through the steps in the life of a business from entrepreneurial infancy, through adolescent growing pains, to the mature entrepreneurial perspective, the guiding light of all businesses that succeed. He then shows how to apply the lessons of franchising to any business whether or not it is a franchise. Finally, Gerber draws the vital, often overlooked distinction between working on your business and working in your business. After you have read The E-Myth Revisited, you will truly be able to grow your business in a predictable and productive way.

Book Information

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Customer Reviews

This book is a guide to success for small business owners. Gerber is the founder of a consulting company for small businesses. In the beginning of the book, Gerber cites the well-known failure-rate statistics for small business: 40% fail in 1 year. Of those who survive 1 year, 80% fail in 5 years, and of those who survive 5 years, another 80% fail. Over the years, Gerber has observed that the small business owners who fail often share a number of characteristics, while those who succeed do so not by luck, brains, or perseverance, but by taking a different approach. This book explains the approach that is necessary for a business to survive and thrive. One of Gerber's most striking observations is that most small businesses are started by "technicians", that is people who are skilled at something and who enjoy doing that thing. (A technician can be anything from a computer

programmer to plumber to a dog groomer to a musician or lawyer.) When these technicians strike out on their own, they tend to continue doing the work they are skilled at, and ignore the overarching aspects of business. Without clear goals and quantification benchmarks, they soon find themselves overworked, understaffed, and eventually broke. Worst of all, they may come to hate the work they do. Rather than owning a business, they own a job, and they find themselves working for managers who are completely clueless about how to run a business- -themselves. The solution, Gerber argues, is for every business owner, especially the technician-owners, to balance their business personalities. According to Gerber, every business owner needs to simultaneously be an entrepreneur and a manager as well as a technician. The technician is the worker-bee, the one who produces the product.

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