



Business SPOTLIGHT



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 Busines Name and Position: **Owner, D. Hoffman Consulting**
 Location: **Brooklyn**
 Years In Business: **10**

1 What is your background in business consulting?

I started my own business at the age of eight and have been mostly self-employed ever since. As a kid, I used to go door-to-door and offer knife sharpening services. It was a lucrative business; by the end of the first week, I had my first employee. By the time I was 14, my little gang of young people was doing light construction and home repairs. In college, I studied neuropsychology and behavioral psychology, which have been of great value in helping me understand what makes people behave the way they do in business. In 1997, I helped someone grow his business, and my consulting company has continued since then.

2 Is consulting the same for all businesses, or does it vary from industry to industry?

It's a little bit of both. Of course, there is a lot of industry-specific knowledge whether we are talking about education, retail, government or any other field, but I find that the fundamental premises are translatable.

3 What is the first thing needed to be done to increase productivity?

Start measuring it. Once an organization can measure its value, they are in a much better position to improve performance. The next action is usually to get their people involved in change. Most companies have at least some highly capable and knowledgeable people, but typically they are not effectively tapped as a resource.

4 You talk a lot about leadership on your site. Can anyone become a leader?

Leadership is a team sport, and it's the job of the boss to make sure that the team has all its elements in place so it can perform well. Management and leadership are two distinct phenomena. Leadership is visionary and risk tolerant, which leads to innovation. Brilliant ideas and innovation are birthed through leadership. A great team has both management and leadership working together. Anyone can be a leader, but sometimes that means doing the management and making sure that someone else does the leadership.

5 What can a small business do to increase revenue with limited capital?

You need to examine where the value is in your company. How is your company different from others? What can you offer the public that others do not? Once you figure that out, highlight and capitalize on that niche.

6 Do you believe in the motto "you need money to make money"?

It's a cute adage that is not always wrong. Money is like fuel, and it helps run a business, but there are plenty of businesses that started with little capital and ultimately thrived. Sometimes, people use money to gloss over their areas of incompetence. I would rather have a lean company of people fiercely committed to being extraordinary than one with a big checkbook and no integrity.

7 What is the biggest mistake most companies make in terms of productivity?

They do not train and develop their people. A great company empowers its people, makes them think, and allows them to take ownership of the results they produce. Another mistake is not aiming high enough to require the development of new knowledge. Companies sit still, not because the market or the world sits still, but because they fail to learn.

8 Can you share a success story from one of your clients?

About six years ago, I was hired by a large overseas organization to train their leadership team. Their goal was simple: increase revenue and go from the fourth largest to the third largest technology training company in India. We did three days of training, and I worked with the leaders I had trained to run their projects for 11 months. During that time, the rate of revenue growth across the company tripled while the expenses stayed constant. In the end, they were not the third largest company in their field, but the second largest.

9 What advice can you offer others who want to open their own business?

Sit still for a moment and get a clear idea of what you want to accomplish and what results you want to produce. It is only after you establish this, that you can design your business around these principles. | JE