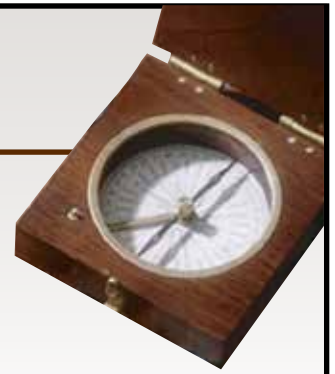


The Management Principle of Ownership



“Just as the rich rule the poor, so the borrower is servant to the lender.” Proverbs 22:7

Underline the key concepts found in this principle.

How many times have we heard the statement, “I want to have my own business so I can be my own boss.”? That sounds good, but when people start their own business they soon realize that they are not the boss. They discover their new bosses are the government, their lender, their employees and the customers.

The government will regulate your business and let you know who the boss is. If you work hard and do well, it will watch over you diligently, imposing even more restrictions on you. It may not always be right, but it will always be present.

You must conform to the guidelines your bank or lender has set out. You will be courteous and honest or they will not lend you the money in the first place. And if you don't make your payments you will find that there is very little mercy and your credit will be cut off. The one who owes gives up part of his freedom and control; the borrower is servant to the lender.

Your employees also determine a significant measure of your success or failure. They represent your company and must be trained and paid attention to; if they are not treated right they will leave.

And of course your customers will dictate what you do and how you service them. If you want to be successful you will give friendly service and always be flexible, improving and adjusting your products to please your customers.

Having your own business is not necessarily about being your own boss, because business is serving people and their needs.

Ownership, however, does have many good things to offer if we will pay the price. There are various reasons why we want ownership. We are made with an instinct to rule and to conquer. Man was made for the earth. By giving man ownership for things, he develops and gains incentive to manage well. Business is not always easy; as we employ and compete with others this can cause conflicts and frustrations. So it is important to service each other and establish arenas and jurisdictions for ourselves and our businesses. We must always consider our fellowman for he also wants to rule.

BENEFITS

1. Ownership is gratifying. Owning something produces the incentive to steward it.
2. Entrepreneurs enjoy the responsibility that comes with ownership. They are satisfied and love their work.
3. Owning a business necessitates personal growth. It's not easy and you will have to be prepared to deal with your employees and your competitors.
4. It will require you to work hard, face your problems and stay flexible which creates character and strength.
5. To stay competitive you must develop new ways of doing things and as a result change the culture and environment.

Action Plan for Ownership



- As you become successful you generate richness and prosperity for more than just yourself. Your employees benefit as does society as a whole. This is very rewarding.

STEPS TO FOLLOW

- Be creative and full of energy; have a positive attitude and you will succeed.
- Be motivated by values and principles and resist the temptation to allow greed and selfishness rule.
- Be committed to not lie or steal to obtain what you want. Do things the right way and in the end you will reap a good reputation which is worth more than money.
- Be a good steward of everything you own and you will prosper and serve your community greatly.
- Be considerate of other businesses who also want to do well and be successful.

Stepping into ownership demands responsibilities, yet there are many who do not accept this view of business ownership. They are greedy and money driven and do whatever it takes to get what they want, offering no mercy for others. As responsible owners we have to be aware of these traps and be prepared to not expect instant success. True and lasting success is built on the foundation of universal laws and principles. It may not be the quickest way to wealth but it is the way that is the most sure and lasting.

Good business people enjoy the responsibility that comes with ownership. They are fulfilled and energized, have a positive attitude and produce. They are not afraid of problems or taking risks and they generate employment. This makes ownership very satisfying. The end result of their labor is wealth. If we do business for the right reason, it can be very rewarding.

Remember... thoughts produce actions, actions become habits, habits form our character, and character determines our destiny!

REFLECT AND RESPOND

- Life isn't complete without ownership. Why is this?
- Everyone is an owner of something. Why do you value the things you own?
- What benefits does ownership give you?

Evaluate yourself from 1 to 10	1	2	3	4	5	6	7	8	9	10
Why did you give yourself this rating										
What benefits will you obtain by raising your rating?										
What specific action can you put into practice to test the benefits of this principle?										
Check list for the daily reading of this principle	M	T	W	T	F	S	S			

Completed

Not completed