

MONDAY MANNA

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SMALL BUSINESSES CAN BENEFIT FROM TRUST

By Rick Boxx

The Gallup research organisation polled thousands of people to determine in which institutions they had the most confidence. After the military, which was ranked first, small business was second in the Gallup ratings, with 68% of the people surveyed stating they trusted small commercial enterprises more than other institutions.

Big business, however, ranked only 12th on the list with a 23% trust level. There are many possible reasons for the huge gap in trust between small, privately owned businesses and large, corporate businesses. Our intent is not to indict large corporations; many of them are vital to our society and strive to maintain a proper balance between profits and commitment to those who purchase their products and services. But what stands out in this research is that it would seem small businesses have an excellent opportunity to capitalise on the public trust for everyone's benefit.

Small businesses obviously have many disadvantages when competing with big businesses, including purchasing power, human and financial resources, influence, and in many cases, name recognition. However, with utilising wisdom and creativity, small business leaders may be able to develop strategies for present and future success.

For instance, how would you compare going into a large department store – or “big box store” – that has a minimum of staff with going into a small retail store that has salespeople ready and eager to assist with whatever you need? Have you ever been frustrated in trying to resolve a billing issue with a large company, being forced to use automated responses or talk to someone in a distant city? A small business can not only be more accessible, but also can develop a personal relationship with its customers.

While the Bible makes no distinctions between big and small businesses in its teachings, it does provide principles that smaller enterprises can use to their advantage. Here are some of them:

Wisdom can guide in identifying the right market. A small business might not have all the resources available to a big business, but by seeking God's wisdom and being responsive to customer input, good decisions can be made. *“One who is wise can go up against the city of the mighty and pull down the stronghold in which they trust”* (Proverbs 21:22).

A board of directors sharing the same values is critical. Being an entrepreneur or small business owner does not mean having to work alone. In addition to forming the right team, the importance of a “board of directors” of trusted friends and peers who share the same beliefs and values cannot be overestimated. *“Plans fail for lack of counsel, but with many advisers they succeed”* (Proverbs 15:22).

Building a business based on good will. A philosophy of “the customer comes first” is one way for ensuring that they return for more business. A large corporation can follow a similar approach, but sometimes the interests of shareholders can outweigh personalised attention for customers. It is often easier to focus on individual customer needs in a small business. *“Do nothing out of selfish ambition or vain conceit, but in humility consider others better than yourselves. Each of you should look not only to your own interests, but also to the interests of others”* (Philippians 2:3-4).

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Reflection/Discussion Questions

What is your reaction to learning about the survey that showed the high trust level for small businesses compared to large, corporate businesses? What factors do you think can account for the difference?

If you work in or own a small business, how does this report about the high regard many people have for your type of enterprise make you feel? Even if you are a part of a large business or corporation, do you believe this disparity in levels of trust is warranted? Explain your answer.

How can someone seek wisdom in the marketplace for making critical decisions, especially for those operating at the small business level? What has been your experience in relying on the collective wisdom of trusted advisors?

Do you agree that small businesses can have an advantage in being able to put the customers’ interests first? Why or why not? What are the potential pitfalls, if any, to a philosophy that states “the customer is always right”?

NOTE: If you have a Bible and would like to read more, consider the following passages:

Proverbs 11:14, 11:25, 11:1, 16:11, 19:20, 22:4, 27:23-27, 28:20

Mark 12:30-31

Luke 6:31