

## 7 Essential Tips for Young CEOs

3 years ago



Rohin Dhand (29) is the co-founder of Penguin Facilities Management and CEO of the Dhand Group, a UK investor which starts, acquires and grows companies in property development, construction and facilities management.

Penguin FM was founded by Rohin and his business partner and childhood friend Edward Wick in 2017 and is a total facilities management company providing maintenance and fit-out services for clients across the UK, including Wren Kitchens, Easy Bathrooms, Heron Foods and the NHS.

Here Rohin shares his 7 essential tips for young CEOs:

### 1. Never Stop Learning & Always Ask “Why?”

Whatever level you reach in business, you never should and never will stop learning. For me, that starts with listening and I’ve always been the person to take a step back to analyse a whole situation before presenting a solution. Try to absorb new knowledge and ideas – read, listen to podcasts, attend trade shows and seminars, research people you admire and find good mentors. I always stay in touch with people I respect and learn from as I recognise the importance of experience *and* expertise. Young CEOs can be dynamic and innovative and whilst I have knowledge and expertise and the support of my business partner Edward, we’re both still 29 years old and we’ve simply not experienced half as much as our older peers. I still call my old boss at times and speak with my Dad about work challenges too. They may be slightly detached from a situation, but I always value their opinions and experience.

Be curious, take nothing at face value and always delve in to the detail. This starts with asking ‘why’ and if you nurture a learning culture that questions and challenges in a positive way, you’ll stand your business

in good stead. Don't take no for an answer – understand why and how barriers are in place, then you'll be able to overcome them. This has been particularly important for myself and Edward when building a business from scratch, especially when there are so many established big players in the industry.

- Walk the Floor

Hands-on experience is essential and the best leaders are often those who have worked their way up from the bottom. In retail we often hear about those who have risen up 'from the shopfloor' and for me, the shopfloor is my construction sites. I now employ teams of construction site managers but having managed sites in my early days, I know the ins and outs very well. Don't rely on management reports or customer surveys – get out there and spend time amongst, not above your teams, understanding exactly what they and your clients experience and do on a daily basis – it's vital to know how the frontline of your business is really operating.

- Put People & Values First

When I first started out as a junior at a large property firm, I was made to feel invisible by the directors, despite working tirelessly to surpass my goals. I soon left, started my own businesses and vowed that I'd always nurture a culture focused on talent not titles.

Edward and I have always agreed that a company is only as effective as its people and if you don't treat them as individuals, you'll only ever get so much from them. Respect people's time and be mindful of their personal situations – never underestimate the power of empathy and understanding.

If your company is led by strong values, which everyone lives by, it will provide that all-important shared vision and purpose. But you also need to accept that not everyone you hire will turn out to be a good long-term fit for your business and your values. When this becomes apparent, take decisive action – someone not aligned with your company values can damage your business and affect those working around them.

- Build Your Resilience

Accept that you will make mistakes, I make them all the time. No one has lost my Group company more money than me! Your vision is yours to create, no one else can fight your battles for you or undertake your journey. When things fall down, don't be too hard on yourself or others – accept the reality, take action and learnings and move forward. That's the attitude Edward and I have always nurtured at Penguin FM, to ensure our teams focus on looking forward not backwards.

- Know Your Numbers

Finance is the backbone of any organisation and as a leader it's really important to thoroughly understand the numbers. Don't leave it to anyone else – of course you need people running your finance department, but make sure you properly understand everything they present. Many entrepreneurs I speak to say that they find finance boring and difficult and it can be exactly that, but getting it wrong can be so costly.

- Give Back What You Can

For me, the most successful businesses of the future will be those that not only focus on business success, but those who give back too. When I first started out, I always thought this was about making financial

donations – it really isn't and there is so much more you can give as a company. Consider the causes you feel passionate about, how they relate to your company values and how you can support them. You may decide to donate your company's time and expertise instead of/in addition to cash and this can be so much more valuable for the beneficiaries and for your teams too. Our Penguin teams getting involved with community volunteering so we're doing more this year and we're also running a charity 10K.

- Keep Your Feet on the Ground

For many young entrepreneurs, that first taste of success feels amazing, especially if it's taken years of hard work to get there. When the money starts coming in, it can be hard to resist the shiny things – the flashy office, nice cars and expensive business trips. But these can quickly hit your bottom line and it's important to keep them in check and celebrate success without bragging.

I spent years working in a tiny office above my Dads' pharmacy, it wasn't much bigger than a cupboard and even when my business was turning a good profit, I worked from construction site offices to keep costs down. I waited several years before upscaling and investing in growth and a decent office.

Don't fall into the trap of needing to show off success – if your business is growing, your finances healthy and your people and clients happy, then many of the perceived markers of success don't matter. Remember, turnover is vanity, profit is sanity. At some point, you'll need to put in the long hours to get where you need to. It's not glamorous and it can be tough, but if you're passionate about what you do it will always be worth it.