
The teachings of Taekwon-Do: A foundation for Business

Introduction

A successful business must have a strong foundation to survive. A strong foundation will include sales, marketing, operations and accounting with a focus on culture and with well-outlined principles and goals. This thesis will look at how the teachings of Taekwon-Do can be used to build a solid foundation for a sustainable business, and how my own business has changed as I have progressed in Taekwon-Do. This thesis is presented as part of the formal grading requirements for my 4th degree grading in October 2021.

Background

I have persisted with Taekwon-Do not only for the positive effects that it has had on my personal life but also for the positive impacts that it has made in my career as a business owner. I have been self-employed for over 20 years. I started my own business in 2008 and began training in Taekwon-Do in 2010 when my business was in its infancy with only three employees. I now have a staff of 19.

What is Success?

It is important to have a clear idea of what success means to you. For some, success means financial independence, and for others, it means reducing the hours in their work week and being freed up to enjoy life. The definition of success will vary from person to person, but it is important to be clear on what you are trying to achieve. Creating a strategy and setting goals will give you a way to easily measure your success. Regardless of the business, hard work and persistence are crucial.

Jemison (1987) commented that *'Business success is achieved when the complex relationship between strategy, processes and business performance is aligned and all work together to the benefit of stakeholders'*. More in line with the teachings of Taekwon-Do, Hope Wilson (2020) explained that *'Success is running a profitable firm that conducts business with honesty and integrity, makes meaningful contributions to the communities it serves, and nurtures high-quality, balanced lives for its employees'*.

My motivation to be self-employed came from wanting a healthy work-life balance, but it was important that I set a realistic timeline for this goal. In the first year of any new business, it is likely that a business owner will be required to work long hours and dedicating too much time to their personal life would be detrimental. Similarly, choosing to reduce your training hours before testing for a black belt would not be recommended.

Whether in business or Taekwon-Do, write down your goals and your definition of success. This will provide you with strength and focus when times are difficult.

How to know if self-employment is right for you

Some people are just not meant to be self-employed, and you will need to ask yourself some important questions to decide if it is the right choice. How do you react when things do not go your way? Can you cope with an inconsistent income? What will you do if things do not work out? There is nothing wrong with being optimistic, but you must be realistic and be prepared for the worst. I believe that if you have what it takes to become a black belt in Taekwon-Do, then it is probable that you have what it takes to

achieve goals in business. Tough times do not last forever, but tough people do. Obstacles in business are similar to testing for a black belt. Things can be extraordinarily difficult, but persistence is key. In business, as in Taekwon-Do, a person is held accountable for their own actions and must be prepared for everything. This may mean readjusting goals, extending timelines or seeking assistance from others to get you on the right track.

Mentorship

I used the services of Business Mentors NZ from 2010–2015 and having a business mentor was extremely useful. They assisted with the structure of my business and the implementation of a detailed business plan. With a strong focus on business sense while stressing the importance of humility I think they are a great organisation. I learned that establishing timelines and holding regular meetings with my staff would keep me on track. It was also good for me to have someone to be accountable to. The goal of Business Mentors NZ is to shorten the amount of time between the opening of a business and real, sustainable success.

The Tenets of Taekwon-Do

Courtesy – Both inside and outside of the Dojang, courtesy is necessary in building relationships. In a business sense, courtesy is required in customer interactions and needs to be a central part of a company's ethos. It should be expected that things and people may be frustrating, but there is never an excuse to be discourteous. I will never send an email when I am angry. I give myself some time to calm down, and this will typically help me to approach things calmly and control my reactions in frustrating situations.

Integrity – Most successful companies rely heavily on repeat customers, and if a customer suspects that a business lacks integrity, they will not be back. It is expensive to attract new customers, paying for advertising, special offers and promotions, but existing clients typically do not require these additional costs.

Perseverance – Any business will need to adopt perseverance. This is one of the most important Tenets of Taekwon-Do, and it is vital to long-term

success in business. Not every customer will say yes right away, so it is important to never give up.

Self-Control – Keeping control of your emotions is vital when dealing with both staff and customers. No one truly knows how you feel on the inside when you are facing a problem, so smile, find a solution, focus on the big picture and keep trivial things from turning into big problems.

Indomitable Spirit – Required in all aspects of business, having an indomitable spirit is important in everything that you do. Having resolute determination will help you to achieve your goals, even when things may seem impossible. Pushing forward regardless of anything will lead you to accomplishing your goals.

Leadership Skills

For me, leading others in business has been similar to being an instructor in Taekwon-Do class. While my employees do not recite oaths or Tenets, they can see how I conduct myself when dealing with staff, customers and suppliers. Being level-headed and not being reactionary takes time to master, but as in black belt grading, you are always being observed. Small corrections can lead to better performance of your employees, so framing these corrections properly is good for both the individual and the team. Make sure any disciplinary action is handed down in private, and recognition and positive reinforcement are important when goals are achieved by your staff.

Self-Motivation

In both Taekwon-Do and business, a person must be motivated and have a clear idea of why they are being asked to do something and feel that the task is important. I like to keep my goals at the forefront of my mind, and I regularly ask myself if what I am doing is getting me closer to achieving them. If not, I will need to reevaluate what I am doing. Being in business can feel like you are sailing a ship all by yourself. You may not be entirely sure where you are going, but it is your responsibility to ensure that the ship does not sink. There may be times when you question if there is even a destination at all. At times like these, it is important to have clear and concise goals and a solid plan of action.

The Results

I am the general manager and the majority owner of LoanSmart. I started the company from my spare bedroom in 2008, and from the beginning, I have been responsible for the planning and growth of the company. I created a culture of success among the staff by developing innovative pay structures to ensure that the top performers were rewarded. It is vital to have the goals of individuals perfectly aligned with the goals of the company, therefore, I ensure that all my employees receive commissions.

Turnover for vanity and profit for sanity. While the numbers are important, the same story of growth can be demonstrated by the increases in staff numbers, turnover and profitability. The tables below show the business performance of LoanSmart from 2012–2021, using 2012 as a baseline because at this point the business has matured. The percentages are based on the turnover and profit for each year.

LoanSmart Staff Numbers

Year		Number of Staff
2008		2
2009		3
2010	Started TKD	5
2011		5
2012		6
2013		7
2014	1 st Dan	9
2015		11
2016	2 nd Dan	13
2017		14
2018	3 rd Dan	16
2019		17
2020		18
2021	Lockdown	19

LoanSmart Turnover Growth

Year		Turnover Growth
2008		0%
2009		0%
2010	Started TKD	0%
2011		0%
2012		0%
2013		22%
2014	1 st Dan	48%
2015		110%
2016	2 nd Dan	240%
2017		310%
2018	3 rd Dan	350%
2019		540%
2020		600%
2021	Lockdown	580%

LoanSmart Profit Growth

Year		Profit Growth
2008		Negative
2009		0%
2010	Started TKD	0%
2011		0%
2012		0%
2013		10%
2014	1 st Dan	20%
2015		55%
2016	2 nd Dan	130%
2017		350%
2018	3 rd Dan	360%
2019		460%
2020		550%
2021	Lockdown	430%

As indicated, initially the business was just meandering along with not much happening. As in Taekwon-Do, there are times in business where you need to change things up, and the Student Oath and the Tenets of Taekwon-Do started to play a more important role in my thinking and behaviour. I began to subtly integrate these disciplines in all facets of my business, especially in the way I dealt with customers and suppliers. I started to think of the way that I was dealing with my staff and how I could better communicate my

expectations. I truly believe being able to apply these principles in my business was a big factor in the success of the company.

Since 2012, the number of staff members working for LoanSmart has more than tripled, and both turnover and profitability have increased by nearly 600%. During this time, I have learned to focus and achieve things that I would not have thought to be possible. This is quite a turnaround from 2012, and as a result, I have a better work-life balance with reduced working hours while still enjoying the excitement of being actively involved in the business. I have achieved other goals in my personal life that may not have been possible with longer working hours.

There were moments along the way when it seemed like the business would not last. In the first year, I could not afford to pay myself because the business was losing money. I knew I could make it work if I persisted, and the next year I was able to pay back the money that the company had lost, and I collected a salary. Once I realised that the company could work, my thoughts moved from survival to growth.

With our enquiry levels during the lockdown reducing by around 80%, we suffered a downturn in 2021. It was a trying time for the company with a lot of uncertainty. Again, the Tenets of Taekwon-Do would assist me. I had to show courtesy to the staff and keep them informed of our progress during the lockdown, and my staff had to trust in my integrity and that I would do whatever possible for them and the business. Fortunately, we made it through the lockdown with no redundancies, and business quickly returned to normal.

Mental Strength

I have found that with training, my mental strength has improved considerably, and I am able to focus clearly on goals and not be held back by preconceived ideas. Mental strength is defined in the Oxford Dictionary of Sports Science & Medicine (2007) as, *'the capacity of an individual to deal effectively with stressors, pressures and challenges and perform to the best of their ability, irrespective of the circumstances in which they find themselves'*.

Taekwon-Do teaches mental strength during grading and demonstrations. For example, as a blue belt I was only ever able to do a one-minute plank, and I was convinced that I would never be able to do a four-minute plank. By developing my mental strength, I was able to complete a four-minute plank in all three of my black belt gradings. The secret is to tell yourself that you can do anything that you put your mind to. A great saying from Henry Ford in 1925 was '*Whether you think you can or whether you think you can't, either way you are probably right*'. I love this saying as it summarises nicely the power of positivity.

Do all businesses grow?

Unfortunately, not all businesses grow. *The Ministry of Business and Innovation (MBIE) commented in February 2013 that 'The median of sales growth of all businesses with a minimum of \$50,000 in sales between 2001 and 2011 was negative (-2.5%). The mean growth of these businesses was 15.1%, meaning that New Zealand has a tail of substantial revenue growth businesses. This reiterates the fact that the number of high-growth businesses within the New Zealand economy has been declining. It is unclear why this is occurring, and it is difficult to present credible explanations of why high-growth businesses are declining when there is considerable uncertainty around what drives high-growth'. Less than 5% of businesses in New Zealand show turnover growth of more than 95%. Regarding this, MBIE also commented that 'If growth is uncommon, high-growth is even rarer, with high-growth businesses only making up a small proportion of the business population'.*

This gives us great context for the results achieved at LoanSmart.

Integrating the Tenets of Taekwon-Do into your business.

For me, integrating a culture of success through the Tenets of Taekwon-Do was quite straight forward. You must lead by example and be aware of what is acceptable and what is not. Your staff must be able to adapt. An old saying goes, '*If you can't change the people ... change the people*'. Ensuring that new employees can adapt to the culture of the business is imperative. An instructor in Taekwon-Do will set the tone of the class and make clear what is

and what is not acceptable. I have been lucky to have a great team of people that share my visions of growth and service. This has led to very low staff turnover, with most employees being with the company for over four years.

What can we learn from the Student Oath in relation to business?

There are some great messages in the Student Oath of Taekwon-Do, and these messages can be very relevant in a business environment.

- Observing Tenets is similar to observing company policies and culture.
- Obeying an instructor is basically just following instructions and taking directions.
- Not misusing skills could mean to never do anything underhanded or fraudulent.
- The promise to be a champion of freedom and justice could be demonstrated by a supervisor making their staff feel comfortable and encouraging free thinking while treating them fairly and with respect.
- Building a more peaceful world can be demonstrated by helping to create a harmonious workplace.

The concept of leading by example exists universally. Whether in Taekwon-Do or business, it is not reasonable to expect others to follow your directions if you are setting a bad example. A disparity between your actions and your words can leave a lasting impression on both employees and students.

How does the 'Do' come into play

'Do' means the art or the way. As students of Taekwon-Do, our actions demonstrate an understanding of this, and it is what separates martial artists from regular athletes. The ethics and morals involved in Taekwon-Do aim to make the world a better place by teaching students to be exemplary members of society.

Hiring decisions are vitally important because the work culture needs to be established from top to bottom. New employees need to be able to adapt to the work culture. If you do not sense the ability in them to change and conform, then it is best to avoid them altogether. As in Taekwon-Do, the ability to teach students and instil moral ideas is a sign of a great instructor,

and in business, a good leader does this by creating an exceptional work culture.

While this may sound like wanting to employ robots and insisting that people do what they are told without question, nothing could be further from the truth. I do not believe in telling people how to do things but that you should tell them what to do and let them surprise you with their abilities. A business is made up of different personalities, and this is what makes things fun, but it is important to never compromise on work culture.

A journey, not a destination

In business and in Taekwon-Do, it is all about continual learning. If you are not learning, then you are standing still at best. My business is now 13 years old, and because of changing legislation and technology, there is still so much more to do and learn. Keeping up to date has its challenges, and it is important to know your limitations and when to pay for specialist advice. Taekwon-Do teaches us many lessons and through continual learning we keep growing and improving ourselves. There are many similar lessons often found in the business world.

How to know if you are on the right track

Ways in business to gauge if you are on the right track:

- Staff retention
- Hours worked
- Finances
- Customer satisfaction
- Relationships with suppliers
- Work-life balance

When I look at LoanSmart, each of the items mentioned above are in good standing. I am especially proud of our customer satisfaction, with over 200 five-star reviews on Google. It is a true testament to the quality of the staff.

Conclusion

Would my business have succeeded if I did not practice Taekwon-Do? I do believe that the business would have survived, but it would not have performed as well. I am convinced that Taekwon-Do sped up the growth and performance of the business, and it has provided a solid foundation for further growth.

I am convinced that anyone considering a career in business would greatly benefit from Taekwon-Do. Being calm, keeping a proper perspective and setting a proper example are all important components of success. Following the Tenets and the Student's Oath with an understanding of the 'Do' will serve you well in the world of business. Implementing what you have learned in the Dojang into your business will help build a culture of support and will benefit you and everyone under your charge.

I would like to thank my Instructor, Seniors and Masters. They have always led by example and inspired me to be a better person. Their dedication to Taekwon-Do and the implementation of a moral culture inside and outside the Dojang has benefited me in many areas of my life. I would also like to express my gratitude to my wife and family for always believing in me.

Together, we can build a more peaceful world and with a lot of great businesses in it.

Murray Greig – 3rd Dan Remuera Taekwon-Do

References

Choi H H (1999) 5th Edition Taekwon-Do Condense Encyclopedia
International Taekwon-Do Federation.

Jemison, David B. (1987) *Managing Acquisitions*. Publisher: Free Press 1991

Ministry of Business and Innovation 2013 *High Growth Businesses in New Zealand* retrieved July 2021 from <https://www.mbie.govt.nz>

Oxford Dictionary of Sports Science & Medicine (2007)

Wilson, Hope (2020) *Entrepreneurs define the meaning of success*. Interview with Kari Keener 9/1/2020.