

FOCUSING ON WHAT MATTERS

LEADERSHIP ADVISORY SERVICES

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Thought Provoking Insights March 2011

First Key Objective of Strategy (Per Larry Bossidy and Ram Charan)

- **Win Customer Preference**



Setting The Table

By Danny Meyer

- Business is about how you make people feel – **Make me feel important** – applies to team members and customers
- Great customer service is present when something happens for you. It is absent when something happens to you. Hire people who caring for others is a selfish act.
- Hire people who can become one of your top 3 performers.
- Hallmark of effective leadership
 - Clear vision
 - Hold people accountable for consistent standards of excellence

- Communicate well defined set of cultural priorities and non negotiable values
- Hold yourself accountable for what you have asked of the team
- Encourage collaboration, trust, foresight, listening and empowerment
- Leadership style – constant gentle pressure for excellence
 - Coaching – correction with dignity
 - Communication – who needs to know what, when people need to know it and why
 - Change works only when people believe it is happening for them, not to them.
- What people want from the workplace
 - To respect and be respected
 - To be appreciated
 - To have their input actively sought and valued

If you wish to move your organization ahead on great customer service, this book is for you!

Strategic Mindsets of Midsize Firms – compared to 2 years ago

- Focus on the customers – up 20%
- Innovation – up 7%

- Revenue growth – up 5%

Customer focus:

- Strengthen relationships
- Improve service
- Provide differentiated value
- Prospect for new customers

(Inside the Midmarket: A 2011 Perspective – IBM)

What is your customer/client strategy? What is your net promoter score? What are your plans to improve it?

Second Key Objective of Strategy (Per Larry Bossidy and Ram Charan)

- **Create a Sustainable Competitive Advantage**



Successful Family Owned Companies

McKinsey & Company has learned from studying successful family owned companies that the most effective structure tends to combine some exposure to the public markets for the discipline and capital access that exposure provides with a significant, committed long term owner. How can you achieve this? Part of the answer:

- An effective board of directors or advisory board

(Capitalism for the Long Term by Dominic Barton, HBR March 2011)

As a business leader/owner, what is your level of excellence in your discipline holding yourself and your organization accountable at a very high level? A high performing board provides this along with strategic competencies for where you are going.

35 %?

How much time are you spending working on your business? Or are you spending all your time working in it? Who is thinking about strategy? Changes? Competitors? Innovation? Culture? Customers? Do you have a short term mindset? Does everyone know what the key focus areas are for the business and what part they play in executing well on them? Is your business model still relevant?

If you are not comfortable with your answers to these questions, a great plan, properly communicated and well executed, an excellent team functioning effectively and the proper monitoring can help you immensely.

Leadership Team Meetings – Are you getting the most of your time together?

Your meetings should fulfill several purposes:

- Sharing information
- Decisions
 - Teeing them up
 - Getting input
 - Making them
 - Following up on execution

- Issues
 - Corporate
 - Teeing them up
 - Getting insights and perspectives
 - Resolving and implementing
- Individual leaders issues – what issues do they have the team could assist with? Why not take advantages of the team’s capability?
- Doing autopsies on successes and failures
- DO NOT leave the meeting without a list of names, dates and actions for follow up!



Cultivating a Culture of Confidence

Losing – produces temptations to behave in ways that make it hard to recover:

- Panicking and throwing out the game plan
- Scrambling for self protection and abandoning the rest of the group
- Hiding the facts and hoping that things will get better by themselves
- Denying there is anything to learn or change
- Using decline as an excuse to let facilities or investments decline

Winning:

- Do autopsies on wins and losses
- Encourage personal responsibility
- Stress collaboration and teamwork
- Commitment to a joint vision
- Respect and support for team members
- Responsibility for mentoring so best performers lift everyone’s capabilities
- Seek creative ideas for improvement and innovation, favoring widespread dialogue and brainstorming

“Teams that are immersed in a culture of accountability, collaboration and initiative are more likely to believe they can weather any storm. Self – confidence, combined with confidence in one another and in the organization, motivates winners to make that extra push that can provide the margin of victory.”

Rosabeth Moss Kantor, HBR April 2011



The F Word – Failures – Do you learn from them?

Failures fall into 3 categories:

- Predictable operations which can be prevented
- Complex operations, which can’t be avoided but can be managed

- Unwanted outcomes, research, etc., which are valuable because they generate knowledge
- GOAL
 - detect them early, analyze them
 - employees must feel safe admitting to and reporting failures
 - This takes strong leadership- what does your culture suggest?

From Strategies For Learning From Failure by Amy Edmondson, HBR April 2011

Successes – Do you learn from them?

What are your organizations true causes of its successes? Do you know? According to Francesca Gino and Gary P. Pisano in “Why Leaders Don’t Learn from Success” (HBR April 2011), success can breed failure by hindering learning:

1. When we succeed, we tend to give too much credit to our talents and our model or strategy and too little to external factors and luck.
2. Success can make us so over-confident that we don’t believe we need to change anything.
3. We have a tendency not to investigate the causes of good performance

Recognizing these exist is a first step. Consider autopsies of successes, process tools and experiments that test assumptions about what is needed to achieve great performance.

“The road to success is paved with mistakes well handled.”
Stanley Marcus

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- **Phil Wenger** –Isaac’s Famous Grilled Sandwiches

Leadership Advisory Services assists leaders in:

- Solving problems
- Capturing opportunities
- Executing well
- Effecting change

We also facilitate strategic planning and senior leadership retreats and develop and serve on effective boards. Please see what our clients think at www.leadershipadvisory.net.

I greatly appreciate introductions to leaders who are serious about getting results and would value my counsel. Thank you!



Tony Chivinski