

Hyper-Growth Business Development and Coaching Programme Workbook



Strategy
Teamwork
Alignment
Productivity
Leadership
Evaluation


edensilk
business growth architects
www.edensilk.com.au

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Introduction

This workbook is addressed to business owners, managers and directors.

It can be valuable for individual study and application, or used by a team of managers or directors as a stimulus to improved understanding and performance of their roles and responsibilities.

The workbook is composed of 6 series, each with 24 sections.

Each of the 6 series represents an important theme ...

S for Strategy planning and execution

T for Teamwork

A for Alignment and motivation

P for Productivity and performance

L for Leadership

E for Evaluation of financial health

These are the 'staple' diet of good managers and directors ... those who want continuous improvement and high levels of performance from themselves and the people they work with.

Each series has 24 sections.

Each section is 1 page in length.

This provides a total of $6 \times 24 = 144$ topics in as many 'bite sized' pages.

One approach to 'digesting' this workbook is to follow a series eg follow the series on Leadership from section 1 to section 24.

Another is to take a 'cross-section' by sweeping across the 6 themes in waves eg study section 1 topics S1, T1, A1, P1, L1, E1 in order before moving to section 2 topics S2, T2, A2, ... This approach has the advantage of helping you apply balanced learning in all 6 themes to your current situation.

Our preference and recommendation is for the second approach. A 'balanced diet' recognizes that your business needs a careful blend of interventions. For example, if you focus too much on Leadership, will you know in which direction to lead people ie is your strategy clear?

Sometimes we would all like to stop the world while we get off, learn what to do next, and get on again. Unfortunately we all have to learn as we go. This workbook is designed to be flexible in its use. You can choose how best to use it in your particular circumstances.

To encourage active learning, each cross-section of 6 topics is followed by a page for Notes, and a further page for Decisions and Actions.

Write down significant points for you in the Notes areas, so you can return to them later and be reminded of what mattered most.

The Decisions and Actions page is so you can note significant decisions you have made as a result of what you've read - probably to do with how you intend to apply that material in your own business situation.

Correspondingly, the Action page provides space for you to write specifically what actions you will take - or that you will get others to take - and by when, to ensure that your decisions and intentions are implemented. Try to write the Actions in the past tense, as a measurable outcome, so there is no ambiguity about whether or not it has been achieved when you review these pages to monitor progress.

So let's look at little more closely at each of the 6 series ...

Strategy planning and execution

Every business leader would like to create a sound strategy and have it executed well. However, accomplishing this remains an elusive goal for most business organizations.

Devising and implementing new and innovative strategies to exploit opportunities in a competitive world is daunting. Clearly, no one strategy fits all companies.

As with most complex problems, the solution to planning and executing strategy lies in creating a practical, step-by-step methodology that breaks the problem into manageable components to be addressed in a logical sequence. The 24 steps in this series describe such a systematic process.

What exactly is strategy?

Virtually everyone in our society is touched by the strategic choices firms make about their products and services. These decisions affect the workers, customers, competitors, investors and communities of today's businesses.

The word strategy comes from the Greek word *strategos* which means "a general" and is derived from roots meaning "army" and "lead". Hence, a general is the leader of an army. In both the military and business, competition typically drives organizations to find ways to best their rivals through the effective use of their resources.

Strategy is often contrasted with tactics, another term with military origins. While strategy represents the big picture about "doing the right things", tactics are more about the details of "doing things right". Strategy sets the direction in which the organization will proceed, while tactics determine how it will proceed.

The major strategic challenges for firms encompass how to please customers, win orders and simultaneously achieve financial objectives on an ongoing basis.

For example, a firm could have a strategy to build market share by selling the lowest-priced product in its market. After implementation of the strategy, the competitors will react and the firm's strategy will need to adapt to meet the new challenges. There is no stopping point and no final battle. The competitive cycle continues perpetually.

An organization's strategy should evolve over time as a blend of the intended strategy and the firm's responses to events, learning from experiences and the emergence of new information and ideas. It is an iterative crafting process of making and implementing decisions, observing, analysing and learning from the results, and then making decisions anew.

To create, plan and implement strategies one should first learn to think in a way that combines the rational and the intuitive in analysing both hard and soft data to arrive at a unique interpretation of opportunities.

The 24 steps contained in this series will guide you through the process of formulating and implementing strategy.

But remember; regardless of their content and brilliance, strategies will not be successful unless they are implemented effectively and updated regularly, because ...

"Strategy is a process, not an event."

Teamwork

Who can go it alone in the business world?

Maybe someone like Leonardo Da Vinci or Albert Einstein. For them, magnificent ideas and insights are all in a day's work. The rest of us need the help of colleagues and associates who pool their talents and creativity, their energy, motivation and support into work teams to achieve a common goal.

In today's organizations, teams are the way work gets done. To be sure, individual contributors still have brilliant ideas and continue to make insightful decisions, but eventually those ideas and decisions are improved or implemented in the context of a team.

Let's define the characteristics of a team. A team has a clear, common goal, something everyone understands and believes in. The goal could be a sales target, the development of a new process, or managing a group of business units. Whatever it is, achieving the goal is clearly the reason the team exists.

Another characteristic is that individuals have to work together to achieve the goal. People on a team are dependent on each other's expertise, perspective and efforts. When you think about it, an organization is staffed with individuals who have different levels of expertise - financial experts, planners, technical wizards, sales specialists and marketing mavens. Even in a work group where people do similar tasks, there are people with varying skills. When the power of those different perspectives and skills are effectively and efficiently brought to bear on a problem or challenge, the results can be awesome.

Finally; when a team goal is achieved, there is a payoff for all the team members. Achievement is shared,

rewards are distributed, and everyone wins.

Why teams? Studies have repeatedly shown that the quality of decisions and level of creativity emerging from teams are substantially better than from average individuals working alone. A great team produces fast, creative, wise, decisive, consistent results. The point is ... no one can go it alone. People need to get together to share ideas for achieving a common goal.

The acronym of TEAM (Together Everyone Achieves More) is well worth remembering, as are the following points up front:

- ✔ Part of making a team work is to have all team members pay close attention to how ideas are expressed, whether team members are listened to and included, whether the team is working. Being attentive to the team process is a critical ingredient to success.
- ✔ A team that wants to be world-class also needs to stop and ponder how it is doing as a team every once in a while. Improvement comes through reflection.
- ✔ There are particular skills that sharpen the effectiveness of teams. These skills can be learned and practiced by the team. That's what this series is all about.

"Individual commitment to a group effort - that is what makes a team work, a company work, a society work, a civilization work."

-Vince Lombardi

Alignment and motivation

This series is written to help managers like you utilize in your career the actions and motivational success strategies of world-class business icons such as Disney, SAS Institute, Levi Strauss, Four Seasons Hotels and more. In addition, there are creative, timely and immediately applicable tips, tools, techniques and suggestions - all presented in 'bite-size' chunks - provided to keep you and your employees from falling victim to mediocrity and complacency.

But, ultimately none of these principles and innovative ideas will be worth anything unless you can translate them into fast action steps that affect your employees' behaviours today - right now! This series allows you to do just that.

Your expert skills and talents have gotten you this far. Now, let this series help you apply the fast facts and quick guidelines to becoming even more successful and effective - as a motivating manager!

The power and influence that today's manager or supervisor can have on

employee motivation is substantial. With the right set of techniques, like the ones included in this series, you can reawaken and rekindle the spirit in your organization. Not only that, you can inspire all those around you by creating an environment in which employees will tap their own motivational energy and perform their best work.

This series is about managers creating an environment in which their employees feel passionate about doing their jobs and putting the best of themselves into those jobs. We hope you'll feel passionate about the information in this section as well ... passionate enough to practice and apply what you read and discuss with your colleagues.

"Motivation is about cultivating your human capital. The challenge lies not in the work itself, but in you, the person who creates and manages the work environment."

Productivity and performance

Each of the 24 topics in this series will take you only a few minutes to read, but they'll serve you well throughout your managerial career.

They'll help you become an effective 'coach'.

That's right. We didn't say "boss" or "supervisor". These days, the effective manager reaches his or her goals by coaching employees to peak performance.

In these simple pages you'll learn the techniques for good one-on-one coaching, and you'll learn why coaching is the most effective way to improve your employees' productivity and attitudes.

You'll understand the three natural motivations that drive any worker - including you - and learn how to focus those motivations on the job at hand.

You'll discover why you should talk less and listen more, issue challenges instead of orders, and prevent problems rather than wait to try to fix them.

You'll practice the art of asking good questions - and really hearing the answers - to get valuable input from the people closest to the job while boosting worker morale.

You'll encounter techniques for problem solving with your workers, empowering them to make decisions without losing your authority.

And when it comes time for you to make the tough call, this series outlines a decision-making process and reveals the three things you don't have to be in order to make good decisions.

If that decision involves delivering bad news to your employees, we'll help you do that well too.

Most employees think of memos and meetings as bad news, and we'll offer strategies for keeping them to a minimum. But we'll also show you how to craft effective memos and chair good meetings. (Yes there is such a thing!)

You'll learn three of the most important management concepts ever: how to reward what you want, how to provide effective feedback, and how to advocate for your employees with upper management.

As you learn to be a better coach, you'll develop willing colleagues rather than compliant slaves. Your employees will own the process, will take responsibility for their work, and will share in the pride of a job well done.

The last topic in this series is the first step in applying these coaching techniques. We'll help you start the process the next time you walk into the workplace and keep moving yourself and your employees forward every day - building success on success.

"The goal of good coaching isn't just to help employees achieve a certain specific goal. One success engenders another and instils the self-confidence that leads to high levels of performance and productivity in all tasks."

Leadership

Should you care about developing your leadership skills?

You should care. By developing your leadership skills, you are assured a more rewarding and successful career. You will make a greater difference in every organization in which you work. You will lift the performance of everyone who works with you. If you aspire to greater responsibility and the rewards that follow, then learning how to be a better leader is a necessary step to getting there. Opportunities and rewards in your organization will surely increase if you are an effective leader.

Your organization needs you to be a strong and effective leader. Research presented in this series proves there is a high correlation between leadership effectiveness and the results that leaders produce. Developing an adequate cadre of leaders to perpetuate their organization is the number one preoccupation of CEOs in today's large corporations, and succession is just as critical to smaller businesses.

What's more, your organization needs you to be more than "adequate" in your leadership. While those who learn to lead get better results than those who don't, one startling conclusion presented in this series is the huge difference between the merely good and the extraordinary leader.

Unfortunately, the concept of leadership continues to be shrouded in misunderstanding. Ask 100 people to define leadership, and you are sure to get 100 different responses. So one objective of this series is to provide a simple and practical definition of leadership. It is not based on the subjective impressions of Edensilk or a few individuals, but comes

from solid empirical research.

Based on analysis of over 20,000 leaders, this series describes the 16 behaviours that differentiate the best leaders from the least effective. These are the behaviours that subordinates, peers and bosses notice. These are the behaviours that you should work on developing.

Many leaders mistakenly believe that the path to greatness lies in finding their least effective traits or skills and then bringing those so-called "weaknesses" up into an acceptable range. These leaders believe that by removing these lower scores, they will then be perceived as much more effective leaders. This series shows that this is a grave misconception.

Great leaders are defined by having a small number of real strengths. Exceptional leaders don't get there because they are flawless. And, conversely, they are not exceptional leaders because they do 180 things remarkably well. This series describes how the acquisition of certain strengths will help make you an extraordinary leader. These strengths can catapult leaders into the 90th percentile. Those people then make enormous contributions to the success of their organizations and their employees. These pages are stepping stones you can follow to become an extraordinary leader.

"Great leaders are not defined by the absence of weakness, but rather by the presence of clear strengths. The key to developing great leadership is to build strengths."

Evaluation of financial health

If numbers are the alphabet of the business world, then financial statements and budgets are the books.

To be competitive in today's marketplace requires a rudimentary understanding of key finance and accounting concepts. This series will help give you the financial knowledge you need to succeed at your job.

For many managers, financial statements and budgets are a mystery. If you normally spend your workday planning marketing campaigns or recruiting new employees, you probably don't look forward to preparing your annual budget - or reading through your company's financial statements.

But it doesn't have to be that way.

With just a little effort on your part, you can become financially literate. You may not be able to speak the language of finance fluently, but you can learn it well enough to manage your way around.

The secret to success is that you don't have to learn everything there is to know about finance and accounting. You only need to learn enough to know that right questions to ask.

This series isn't designed to make you into a finance manager or an accountant. Instead, it presents basic information that will help build your skills. You might want to keep certain pages nearby. They will

come in handy whenever you are called on to analyse why your department is over budget or when you want to know how well your company is performing financially.

This series has two main areas of focus. The majority deals with basic accounting concepts and financial statements. The last seven sections cover the budgeting process.

Although you don't need to read the series in order, it might be helpful to do so, especially if you are unfamiliar with finance and accounting. Although each section is designed to stand on its own, certain terms and phrases are introduced in earlier pages with subsequent sections expanding on the topic.

After you read this series you may find that there are certain topics about which you're interested in learning more. If that's the case, many resources are available.

Remember that this series is merely an introduction, a starting point in your journey to evaluating and understanding financial health, not the end point.

"With just a little just a little effort on your part, you can become financially literate."

