

BusinessMantra™

The *Mantra™* bulletins are a resource for business executives and owners. Each bulletin is written by an experienced coach and covers topics that are relevant and important to the success of any organization. The bulletins are packed with proven and practical ideas that are simple to implement.

Read the *Mantra™* and if you like it, tell the world. If you don't like it, tell us. Your feedback will help us improve future issues.

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IN THIS ISSUE

In this issue find out what some of the signs are when businesses are about to get stuck and what to do when those signs indeed occur.

ABOUT US

PANDE Associates Inc. (PAI) advises CEOs, boards and executives on leadership development, strategy formulation and strategy execution.

PAI helps organizations get to the next level through a combination of the coach's experiences and the tools of the CEO

Advantage™, a proven process built on the great works of Jim Collins, Patrick Lencioni and Verne Harnish.

Prafulla Pande is the owner of PAI and an authorized licensee of the CEO Advantage™.

For more information on how PAI can take your business to the next level and other *Mantra™* bulletins, please visit us at www.pandeassociates.com.

Is Your Business Stuck?

Businesses are like human beings. They are born, they grow, they live, they get stuck and some eventually die. Great leaders understand these stages and look for signs indicating that the business maybe stuck and take bold actions so that their business continues to thrive.

You want your business to keep moving forward and upward but if your sales don't increase, profits don't increase, enthusiasm is down, morale is down, work is no fun - your business is stuck.



A CEO once told me that his company's sales had not moved in three years, profits had stagnated, market place was brutal, customers were complaining, employees were disgruntled and the CEO himself was working 70 to 80 hours per week. Does this sound familiar? If you are in such a situation, you are stuck and adding more hours to your workday isn't going to solve anything. You need to step back and look at your business from the outside.

Every business gets stuck at times but if the condition persists it should be viewed as a sign of trouble. Good companies pay attention to these signs and take prompt deep corrective actions. Others resort to hope and hard work. While there is nothing wrong with hope and hard work, these strategies alone are not sufficient.

Sir Winston Churchill once wrote: "It's not enough that we do the best; sometimes we have to do what is required."

When your business is stuck, knowing what is required to be done becomes extremely crucial.

But first what are some of the signs that tell you that your business is stuck?

-  Confusion about roles and responsibilities
-  Lack of alignment in purpose, mission and action
-  Lack of team cohesiveness
-  Deterioration in the health of the organization
-  Resistance to change

FROM THE COACH'S TOOLBOX

First: For each employee in your organization, write down a short and simple explanation of how that employee's work affects the overall direction of the business.

Second: Demand that each employee understand this paragraph. Factor this understanding in their performance review process.

Third: Ask employees to identify things they do that do not align with the organization's vision. Evaluate them and stop them from doing those things.

Watch performance, morale and health of the organization soar.

Sincerely,

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the **CEO** | advantage™

If you are interested in a particular topic or you have a question regarding the topic covered in this *Mantra*™, please write to ppande@pandeassociates.com

✚ Stagnation or deterioration of financial condition

These are some of the signs that should sound off the alarm bells. Usually executives focus mostly of the financial picture and get frustrated when things don't change. This simply is reacting to the symptoms and not tackling the real cause.

I once had a client that was in a similar situation. In trying to get to the root of the problem, I first did an alignment check. I got the executive team in a room and asked them to write down where they saw their business in 10 years. I then put their answers on the board for everyone to see. Between the seven of them they covered literally the entire solar system - they were on seven different planets with each one pulling hard in the direction they thought the company was supposed to be going. The result was - company going nowhere.

Point #1: No amount of effort will drive your business toward your vision unless all the effort is applied in the same direction.

I once talked to a few employees in an organization and asked them if they clearly understood how their individual jobs affected where the business was going in the long-term. Very few could answer my question.

Point #2: Each employee must have a clear understanding of not only what their job is but how their job affects the ability of the organization to achieve its vision.

Daily issues within every business act as strong magnets. They consume the CEO's and the executive team leaving no time to ask the following questions:

- ✚ Why are we doing certain things?
- ✚ Why are we not doing certain things?
- ✚ What should we continue to do?
- ✚ What should we quit doing?
- ✚ What new things can we start doing?

Point #3: The executive team must be cohesive and aligned and always ask the above questions. Good teams always try to break away from the comfort of habits and try to find the right things to do for their business.

I live in the Midwest and have to deal with harsh winters for months. I understand the meaning of being stuck all too well. Just like stepping on the gas pedal isn't going to get my car (stuck in snow) get unstuck, working harder isn't going to get your business unstuck either. When my car is stuck in snow, I need help. Someone needs to come and help me get it out. The same is true for a business. When you are stuck, you need outside help. You need someone to help you with the three points above. These points are simple but many do not make the time to implement them.