



DO BUSINESS FASTER™

Jim's Profit Accelerator 237 **Learning as a CEO**

Mark which are true for you:

1. I'm so busy running the business I don't have time for extended learning.
2. There's so much I've already learned that I can't afford to invest in learning more.
3. Most of the ideas I read about seem simple and obvious, and I'll try them when an opportunity for immediate value presents itself.
4. It's so much work to get to the kernels that I can use that I just ignore them.
5. The past 20 years have exposed several concepts that promised lots and delivered less.
6. My direct reports are so busy doing their work that they have no space to try something new, let alone dream up something new.
7. We're already on the cutting edge, so our focus needs to be on execution.
8. I keep up adequately by reading and trying out ideas I learn there.
9. In the last six months I've implemented at least one big new idea.

Yes, mark the ones that apply to you. Now go back and do it again as though you have to defend your choices to the owner of your business. If you came up with the same answer both times, you may be out of touch.

SPEED BUMP: If the world is changing so fast, why aren't we changing with it?

The usual learning processes are clumsy and hard to implement. Think about it:

- We read or listen or go to a presentation.
- We take notes and take an implementation guide with us.
- We hit Monday morning and set it all aside.
- It lingers on "that" pile.
- No one translates the presentation to a short action list for us.
- If we start, we don't spell out simple measures and use them, so even when it feels good, we seldom critique the payoff.
- Pretty good results and lack of time are the real blocks to trying new things.
- The new things we do try are marginal and have limited impact.

Our alternative is to bring in a “strategy” facilitator to drag us through a two-day “exercise” that produces some conversation, good wine, and short-term fellowship. The ensuing plans are implemented faithfully until they die sometime in the second quarter.

You may think you’re not like that—that you regularly innovate, measure, and adapt. If so, what’s your evidence? What major initiative have you instantiated in the last six months, and what are the results? If there’s none, and you live in this changing world, your competitors love you.

What to do: Change your approach to learning.

SPEED BUMP: Stop thinking you can go it alone and ask an expert for help.

- Pay an expert to design an initiative for your firm, with measures and corrections.
- At the same time, consider a personal expert to help you lift your expertise to its next level.
- Look for excitement about the potential of an initiative. Don’t start without it.
- Limit initiatives to those that are company-wide and have measurable big impact.
- Charge each department (division) with defining at least one initiative to support the company initiative. One more is allowed but not required.
- Insist on a system of measuring, reporting, and adjustment at least every other week.
- Be willing to chuck it and do something else when it doesn’t pay off.

SPEED BUMP: Reward your people for trying, not for good results.

ACCELERANT: Consider the two-step. It’s not a dance, it’s an approach that asks for two innovations per year: One big and one little. Why not?

For more information on how you can accelerate revenues and profits in your business, please call or email me.

A note on **SPEED BUMPS:** Use them to click quickly with an idea that can immediately be implemented in your life as a business leader. Think: “How can I use this today?” or “Who can use this?”

For more information, visit www.grewco.com.

Jim Grew, the Business Defogger and Accelerator, helps leaders discover hidden opportunities within their businesses and exploit them for dramatic results. Jim has led 9 businesses, worked in 31 companies at C-level, and is an expert in strategy and executive leadership. He presents regularly to industry groups, mentors business leaders, and shares insights in his Executive Letter (above). Jim holds BA and MBA degrees from Stanford University. In his new book, *The Other Side of Succession*, he shares how to plan for the future by growing your business now.

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