

Jim's Profit Accelerator 116: What Will You Invest in Your Executive Team?

It's easy to start an executive team, but hard to make it as effective as you hope. Here are five difference-makers, if you're willing to do the work as leader.

1. The obvious need for collective goals and regular power-sharing isn't obvious in the reality, especially when the CEO realizes that success requires her to give her personal power to the group. Unless the rule is to question the data behind conclusions, or to balance missing data with wisdom shared openly, the group will wait to be told what to do.

SPEED BUMP: Goals work best when folks know what they can do about them.

2. Increasing the effectiveness of an executive team is a lot more work for the CEO than just driving the business. Telling folks what to do is easier than helping them to apply their strengths to the business problem in front of them.

3. It requires a conductor who's willing to let everyone play their part, with the skill to maintain collective pace and focus. A high-functioning executive team is like ten special initiative teams in one, with a cacophony of topics and opinions about best paths to success. Each member brings his perspective and his department problems to the session, believing either that his problems are most important, or that they don't matter at all. It's easy to ask, "What does the business need?" but not so easy to push away all but the most critical activities in the interest of forward motion.

The best production manager I ever saw walked around saying, "I want to see the machines going up and down"—perhaps the clearest and most powerful metric in the world. When work was going through the machines (making parts), everyone was free to go about their business. When work stopped, he jumped on it, because it was obvious to all that the machines weren't "going up and down." He quadrupled earnings that year.

SPEED BUMP: Knowing what success looks like will cut through the clutter.

4. The CEO's flooding inbox is a problem that isn't solved by an executive team meeting. It is not diluted or reduced by dumping it into the inboxes of the executive team, individually or together. Success requires a system of choosing priorities both in the moment and toward future success. That system must have a consistent logic, so that everyone on the executive team knows the game and can throw their hearts into winning. Meeting future goals requires ignoring or band-aiding many immediate problems that seem to cry for quick solution.

SPEED BUMP: Consistent expectations let your people go for it.

5. A few simple measures of company performance, available weekly, provide early warning of success and obstacles. They work best if there's a way to consider them every week in the meeting.

Building a winning executive team is like developing a well-trained dog. It typically takes two to three years, but sticking with it patiently and with love can bring it to life. And it's worth it.

ACCELERANT: Are you willing to invest?

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

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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