



DO BUSINESS FASTER™

Jim's Profit Accelerator 207 Growing Your #2

The best leaders identify their best #2 leaders (one or two) and consistently grow them. The best reasons are to accelerate company performance and boost capacity. (Yes, that means even CEOs have limits.)

Can you name at least one #2 leader on your team? If not, or if there's only one, start the hunt for one now. The payback will exceed your estimate. Don't be sucked into waiting because it's not urgent. It IS urgent, because the sooner you do it, the sooner your business will improve because of their skill.

SPEED BUMP: The sooner you identify a #2 leader, the sooner the results come.

You already believe in leadership; don't buy the idea that good employees will make the business hum on their own. That's an expensive myth.

What's keeping you from naming a #2 leader now? The naming can be private, but the waiting is expensive, period. The cruel thing is that the damage is silent and hidden, like termites.

If you think that your business is the exception, consider this: It is exceptional in many ways, but it's not immune to the power of good leadership, especially down through the ranks.

Despite the hype about robots, a major national trend is to invest in improving people's performance instead of replacing much of their activity with robots. Economists Bloom and Van Reenen, from Stanford and MIT, report that "There is a big debate on whether robots are really delivering on the productivity benefits they might promise." Companies are trying to "optimize how they use people" instead of installing more machines. The benefits include faster return on investment and reduced risk of excessive cost in the face of declining sales.*

SPEED BUMP: More productive people may be better than newer, better machines.

The question then is this: How do you boost productivity of your people? Regardless of your techniques and tools, leadership is vital to start and complete that boost. Numerous articles about lean manufacturing emphasize the crucial role of leadership in all stages of lean-influenced improvement.

SPEED BUMP: Skilled leaders are more likely to deliver high-performing people.

In one firm where I worked, we promoted a gifted welding team lead to assistant production manager for a crew of about 175 workers. His laser focus on real solutions executed quickly boosted our profit dramatically, because he could focus on continuing execution, not just starting the next process improvement. He added execution and follow-through with teeth to the production manager's excellent leadership.

How do you boost your #2 leader? Here are three suggestions to get you started:

1. Send topical articles to her.
2. Give him leadership books to read and suggest discussion groups to enhance impact. If you don't want to give books, give links to books on Amazon.
3. Identify two critical meetings that you lead and ask your #2 leader to take over the leadership. She'll do fine with a little review of purpose and context, and you'll be free to offer good ideas in the meeting. Done right, the discussion is richer, and the outcomes are better.

ACCELERANT: How will you cultivate your #2 leader this week?

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?"

* John Stoll, "Humans Are Winning the Battle with Robots, *Wall Street Journal*, November 2, 2018, p. B2.

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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