



DO BUSINESS FASTER™

Jim's Profit Accelerator 93: Bandwidth Myopia

If you didn't know better, you'd wonder how successful executives get their jobs done. The most common complaint I hear is, "I don't have the bandwidth." That usually means that the pile in front of them is already bigger than they can handle, and the idea of another activity is beyond belief. Here's the problem: almost always their current pile is low-payoff but "necessary"—and blocking action that could dramatically boost performance (theirs and their company's).

SPEED BUMP: The bandwidth burden turns leaders into turtles, slowly carrying a huge shell.

Bandwidth Burden Finder: Which of these applies to you?

1. I miss at least one deadline every week.
2. I rush conversations with subordinates.
3. Reactive leadership is a way of life most days.
4. We need a retreat to identify and launch a powerful initiative.
5. I have little time for mentoring my leaders.
6. We know what we're doing, so there's no payoff to making a change.
7. I have underperforming key employees, and I don't have time to deal with them.
8. Our results are better than I hoped, so I let opportunities go.
9. I've stopped walking around and listening.
10. My last customer visit was last quarter

YOUR SCORE: If even one of these fits you, you're leaving big money on the table.

SPEED BUMP: Bandwidth limits are an addiction, allowing you to hide in busyness.

Why do you think annual strategy retreats are so popular? It's not the golf and camaraderie (though those can be fine). It's because it takes a monumental effort to get outside the bandwidth bars and see the opportunities that your competitors are going after.

Bigger question: Why is the follow-through from your terrific retreat so lousy? Oh yes, there's that bandwidth thing again.

With one of my clients, a \$60 million manufacturer, we found a way to boost profit 30 percent. It took two hours to find it, and six weeks to put it in place. Yes, it lasted.

SPEED BUMP: Bandwidth myopia can block the 30 percent profit boost that's now hidden.

It's like a farmer who keeps growing corn instead of replacing it with sugar beets, which would more than triple his revenue per acre (UN, FAO, UNODC). He's got corn nailed and it's working okay.

What if you could double your profit? Would you figure it out and make it happen? If not, why not? Oh, there's that bandwidth thing. The existing stuff has to be taken care of, and there's just no time.

SPEED BUMP: What will your board say when you tell them you could boost profit 30 percent but you won't?

If you were on the board, how would you react?

ACCELERANT: Will you challenge your team to find that 30 percent this year?

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 is an expert in CEO-level strategy and executive leadership whose clients refer to him as the Business Defogger and Accelerator. Jim helps leaders swiftly discover the hidden opportunities within their businesses and exploit them for dramatic results. Nearly three decades of success as a COO and CEO coupled with his experience running nine thriving businesses provide the foundation for his consulting work as president of the Grew Company. He presents regularly to industry groups, mentors business leaders, and shares insights on his blog, BizBursts.com: <http://bizbursts.com/>. He holds BA and MBA degrees from Stanford University.

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