

Jim's Profit Accelerator 78: Caught in the Entrepreneurial Failure Trap?

Much is made of individuals in NBA basketball. It's partly because teams are small (five on the floor), but mostly because there are individuals whose skill transports their team (and fans) to levels undreamed of. Thanks to media megaphones, the sport devolves into the exploits of the few. Worse, the "last ten seconds error" hypes a detail without the context that enables it.

SPEED BUMP: The "last ten seconds" comes from the rest of the team in the rest of the game.

Much is made of the rivalry of LeBron James and Steph Curry. Their legendary play justifies the heavy breathing, but it obscures what is really going on. People say that Curry beat James in their second head-to-head match, but that is not what happened. In fact, Curry's team beat James's team. Please read that again if you are the leader of a company that you hope will grow dramatically. Curry, as remarkable as he is, has found a way to ignite a team that produces record results.

What's the link to entrepreneurs?

Here is the LeBron path to success, which is destined to hit the wall:

1. Hone individual skills.
2. Become the go-to person.
3. Find the answer when no one else can.

Here is the Curry path to organization greatness:

1. Hone individual skills.
2. Build a strong team.
3. Devote yourself to boosting that team's effectiveness.

SPEED BUMP: Founders' disease isn't about a death grip on control; it's unwillingness to make the success shift to team leadership.

The single greatest error I've found is leaders who combine weak delegation with a second-rate team. They've continued to rely upon their own remarkable skill and energy after it's no longer capable of lifting the team to new heights.

SPEED BUMP: *Establishing* is fundamentally different from *sustaining* growth.

It's unfair, but the very skills that produced a growing company will work against that company's sustained growth, and will ultimately kill or cripple it. There's a reason that smart companies call in

accounting specialists for a system upgrade. It only happens in a burst, and the skills for a successful upgrade are opposite those required to operate that system consistently well.

SPEED BUMP: What keeps you from doing what you know you should do?

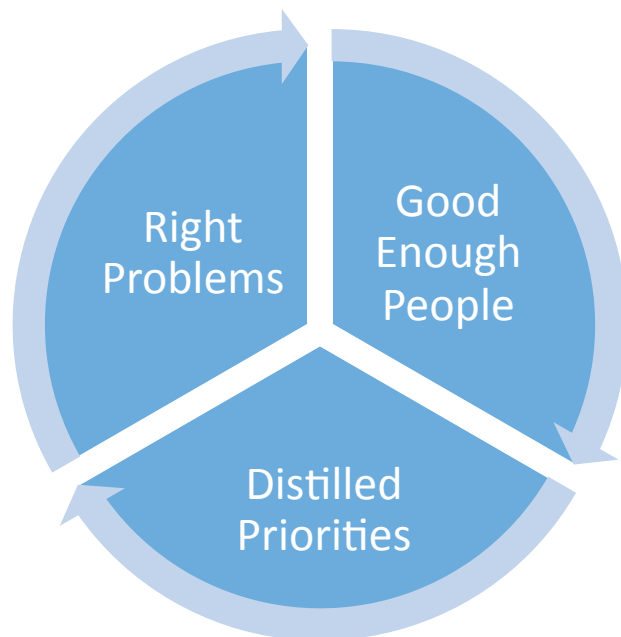
Strangely, when a company passes through the \$10 million sales level, entrepreneurs broaden their teams, usually successfully. When they hit about \$20 million, their growth often mysteriously slows. Here's the answer to that mystery: At about \$20 million, it's not about the team, it's about the leader. Reinvention is too conservative a label for what's required. Most successful entrepreneurs built their game themselves. Their success formula sounds like this: I can figure out how to do that, and I'll get it done. At about \$20 million, they'll fall short more and more, slowly drowning in unfulfilled necessities.

It's not about priorities, it's about who does the work. Success demands that the leader renounce all that has produced success and embrace an entirely new framework for success.

The combination required to open the door to next level growth is for you to **SEE THAT:**

- **The right problems are being solved.** This is not about helping find the solution. It's about creating a framework that guides your people in their daily work.
- **Good enough people are devoted to solving them.** This is a little about hiring and a lot about individual growth paths, and re-matching skills and responsibilities.
- **Priorities are distilled, constantly.** Unless there is a structure that does this daily, up to one-third of capacity is wasted. Doubt it? Try this test: Ask three people: "If we had to close one day this week because the power went out, could you get your work done?" That's 20 percent waste—and there's more. To check it, look at output: what people do.

SPEED BUMP: Success requires shifting from "do" to "see that."



ACCELERANT: What did you delegate today...that you wanted to do yourself?

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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