

Jim's Profit Accelerator 45: Are These Speed Stoppers Choking Your Growth?

Doing business faster is appealing, when it means results sooner, but working faster is often dumb and wasteful. Yet most people equate the two. What's the secret to faster results without pushing errors into your organization?

The secret is in looking for something simple that can be done this week. Why? The grand idea, and the home run that comes with it, is like waiting for a plane when there's a blizzard at the airport: it will show up eventually. But that's not speed, now is it? What will shorten your time to results is locating the bottlenecks.

At one of the companies where I worked, new product orders were delayed because engineering details weren't available to production on time. We found that salespeople were supposed to enter the order details into the ERP system, but critical accounting details (cost, terms) were the responsibility of the inside sales team. Instead, we booked orders to each salesperson's credit when the order went to inside sales (IS), giving IS the task of getting complete information into ERP. IS ran down the rest of the information to get it off their desks and into ERP. That moved the urgency to complete the information to inside sales, and order flow sped up.

SPEED BUMP: You can't pull the plug on Speed Stoppers until you find them.

Can you find these three Speed Stoppers in your organization?

Fuzzy Target: University of Oregon softball pitcher Cheridan Hawkins was a finalist for U.S. player of the year and a prime driver of Oregon's 47-6 record. When Coach Mike White made a rare trip to the mound, it wasn't because his star looked tired. Instead, "We noticed the umpire's strike zone was a little lower," the coach said.¹ With that adjustment, Hawkins retired 14, allowed one hit, and the game was hers.

This was not about skill or attitude, or about any other players. It was about what Cheridan thought she should do. When that was clarified, victory came quickly.

SPEED BUMP: Have you asked your key leaders what they plan to do this week?

No Help: Where do your workers go for help? Domino's Pizza CEO Patrick Doyle noted that the 20 million people in the U.S. franchise industry are there partly because they get ideas and support from each other and from a company. Franchise store results are "dramatically higher than people who are doing it all on their own."²

On your next walk around, ask some folks, “Who have you asked for help today?” Unless most name a person, your opportunity to speed things up has been served up on a plate.

Prevent Breakdowns: Most firms think about breakdowns of machinery and systems *after* they break down. The preventive maintenance checklists aren’t filled out, and maintenance is delayed because of the pressure to ship orders.

Big Data is on the cusp of anticipating breakdowns to enable repairs that keep systems running. GE has invested \$ 1,000,000,000 (yes, that’s a billion) already in what Cisco CEO John Chambers calls a \$19 trillion opportunity. Caterpillar has three million machines running every day, and it hopes to build systems to predict failure.³

What’s the point if you’re not into Big Data? It’s not big data, but it may be to light up a Tiger Team to find three areas where breakdowns would be catastrophic as well as an indicator for each to warn of trouble. Don’t work to prevent, just to warn. My experience is that when skilled people look closely, they know what can be done. It’s the looking closely that’s at a premium.

Here’s how to use Speed Stoppers to pick up the pace:



ACCELERANT: What three Speed Stoppers did your team find this week?

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

2 WSJ 3/14/15, page A9.

3 Fortune 3/15/15, page 186

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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