



DO BUSINESS FASTER™

## **Jim's Profit Accelerator 172 Working On It (WOI)**

*Captain Fantastic* is a movie about a hippie father living with his five children in the Washington State wilderness, inculcating a love of nature, drive for knowledge, and skill to survive the elements. (The movie is a hoot, by the way). The precocious kids discuss weighty topics as if they were adults twice their age, with startling insights. The point of this reminiscence is a moment when the dad calls out one of the kids for answering a question by saying, "it's interesting." Dad's retort: "Nothing is 'interesting.' That word has no meaning. What do you mean when you say that?" This phrase might be added to the leadership lexicon, by the way, since it communicates little, and pushes away any legitimate curiosity.

In the world of business, the real killer is the phrase "working on it" offered as answer to "how are you coming on project X?" The phrase has no meaning, wastes time, and should be eliminated. If you doubt it, watch two kinds of leaders in action, responding to that WOI answer:

1. Leader # 1: "Well good. If you need any help, please remember that I'm here."
2. Leader #2: "What does that mean? Are you making progress or is there something holding you back: If you're making progress, tell me about it. If there's an obstacle tell me about it."

There are only three real answers:

1. On plan
2. Late but will be back on schedule soon
3. Late and need help

**SPEED BUMP:** Your people will answer the way you train them.

The elements of a successful initiative are below. (NOTE: It's a surprise to have to write them, but sadly most action folks would rather start than figure out how to get to the finish line. I'm as action-driven as the next person, but I've learned, slowly, that a bit of planning will enable a work sequence that makes the change more likely to happen.)

1. Name it.
2. Name a leader (and sometimes suggest teammates).
3. Ask for an initial plan date.
4. Ask for a completion date.

5. Do progress reviews with executive team using this shorthand:
  - a. Green: On plan
  - b. Yellow: Concerned, expect to be back on plan soon
  - c. Red: Need help, falling behind

Which do you think are most critical for success? The answer is NOT “all of them.” It’s best to do all of them, but in a pinch, do 1, 2, and 5, including the reporting structure.

Early in Alan Mulally’s time as CEO at Ford, and before it was clear that his turnaround would work, he reports having a BPR (business plan review, all top executives meeting every Thursday) conversation like this: After every executive showed his projects as Green, Mulally said, “We’re going to lose billions of dollars this year. Is there anything that’s *not* going well here?” The irony was palpable, but no one spoke. Mark Fields finally admitted a problem that had their new Ford Edge factory line down (a catastrophe in manufacturing), saying that he had a “Red.” There was silence, and then clapping. Mulally was applauding Fields honesty. Then he asked, “Who can help Mark?” Mulally would date the turnaround at Ford to that day. \*

**SPEED BUMP:** What the leader asks after the problem goes on the table determines the outcome.

It is after stage 5 that effective leadership supports transparency, invites solutions, and makes it safe (and exciting) for possible solutions to come out.

**ACCELERANT:** What will you do about your code Red project?

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?”

\**American Icon*, © 2012 Bryce Hoffman, Crown Business, p. 122 ff

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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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