

Jim's Profit Accelerator 107:

Why an Expert Executive Team Is More Valuable Than an Expert Entrepreneur

In a business nation that glorifies the entrepreneur and vilifies the corporation (large corporation, to you), how can an executive team be valuable enough to justify the effort to build and operate one successfully? Why can't a superb leader skip the team and lead effectively with a good "staff"?

Here are the top three reasons that an expert executive team beats an expert entrepreneur:

- 1. Vital problems and opportunities surface faster.** The top challenge of leadership is choosing the right focus of action. Chasing the wrong rabbit wastes precious enthusiasm, resources, time, and competitive advantage, at least. Executive team members who own company outcomes are more likely to listen to the depths of their people, just from being around them. The vital middle of the organization is the fertile source of most good ideas.

SPEED BUMP: Driving (or leading your company) blind can be fatal.

At one of the companies where I worked, the founder and CEO led the business apparently successfully, working with his "staff." When we built a pretty good executive team and moved the responsibility for initiating and implementing most major actions of the company, sales rose 47 percent in one year! What changed? The pace of opportunity blew past the founder until his executive team grew capable enough to hang on to it successfully.

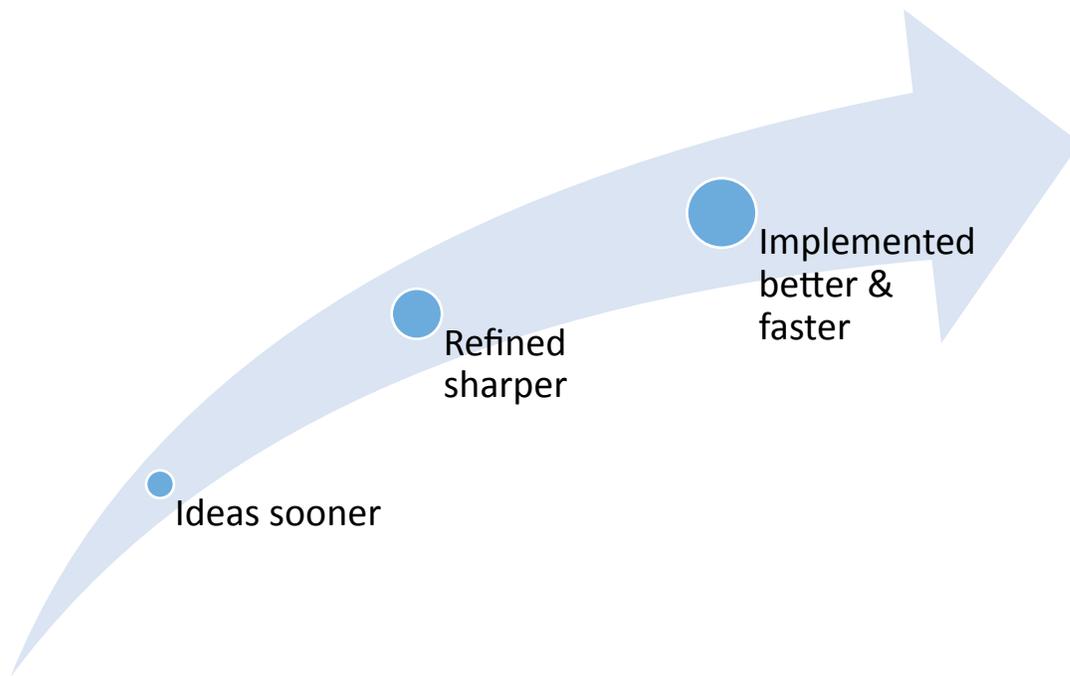
- 2. Active challenge sharpens the data and the eventual plan.** The cloud exemplifies the problem with data: more of it doesn't necessarily improve outcomes. Tough minds willing to challenge data frequently hone the alternatives, improving the odds of success and weeding out pretenders. Subservient people seldom challenge others in front of the boss; and when they do, the result is often weak, or a power move.

SPEED BUMP: Invite leaders to help run the company; they'll push for excellence.

- 3. The bigger the company (the more people), the more successful implementations will be.** "In real life, strategy is actually very straightforward. You pick a general direction and you **implement** like hell."* In my experience, strategy is vital and can be found quickly. Implementation is subject to the hundreds of human lives drowning in life's problems. Involvement builds the personal excitement that overcomes drowning. Implementation separates the winners. Doubt it? Think of companies you've phoned in the last month because their website couldn't solve your problem. If your experience is like mine, less than half did a good job helping you, and you're a candidate for one of their competitors.

SPEED BUMP: Profitable growth works like a laser: focused data powers growth.

Here's how it looks:



ACCELERANT: Have you given your ET enough rope to pull your wagon?

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

*Jack and Suzy Welch, Linked-in, 3/27/16

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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