



DO BUSINESS FASTER™

## Jim's Profit Accelerator 262 Sharpen Your Annual Plan

The annual plan is a ritual without meaning for too many firms. To do without a plan seems irresponsible. To make a good plan is elusive. Look at your plans and those of others, and you'll find lots of commonplace, and little daring, let alone lift-off. Yet the point of a plan is to guide choices for the next year, right? What's missing?

Which of these is missing in your plan?

1. Urgency
2. Impact
3. Personal call to action

We could double the list, but you get the point. What to do? Try these concepts from Jim Collins, researcher and author of seminal leadership books (*Good to Great*, *Built to Last*, etc.) The concepts are from a recent interview with Shane Parrish (The Knowledge Project).

1. **Don't Start with a Vision Statement.** Vision statements are ubiquitous, like water, and they are about as motivating for most organizations. They can offer a useful springboard toward actions in the current year, along with comforting statements of mission. The task is to influence choices in the firm during the entire year, not to generate publicity that no one cares about.

2. **Do Start with the Brutal Facts.** How are things really? What are the critical things? Are we measuring them?

3. **Observe Your Team's Reaction to the Brutal Facts.** Reactions will fall into these two camps:

- **Horror in place:** Horror is a state of being overwhelmed—not sure what to do, doubt my ideas are any good, no one will listen to me anyhow, I've been worried about that, etc. To move the horrified people forward, ask this power question:

**SPEED BUMP:** If these horrible things are true, what are our opportunities to build on them?

- **Urge to action:** The leader's job is to meld the horrors and the urgers into a short-term action plan, find two or three core action goals for the current year, and start toward them.

**ACCELERANT:** Do you have the courage to start with the Brutal Facts?

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?”

For more information, visit [www.grewco.com](http://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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