



How to transform your business results by tapping into the full potential of your team

Wouldn't it be great if your people worked together like a well-oiled machine?

Chances are you know you could be getting far more out of them – but you're not.

Perhaps some of your people are even complaining that others aren't pulling their weight?

Here's one business breakthrough you can start implementing today to turn things round...

In a nutshell

You can't get the best from your people if they aren't accountable for what they do.

In 30 minutes a week YOU CAN get the best from your people - simply get together every week and follow a proven framework for your team meeting.

Yes you've tried team meetings before but...

...you mostly do all the talking. They mostly do all the listening and 'wishing they were somewhere else'. You can sense the quiet rolling of their eyes at the irrelevance of the meeting.

If anything, your experience may suggest team meetings undermine what you're trying to do.

You're ready to stop or you've already



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stopped. Maybe you never got team meetings started because you found them a waste of time.

You and 7 people in a room. You use an hour. 8 people-hours. A lot of time. A lot of money. Wasted?

Oh really? Think again!

Why did John D Rockefeller hold a get-together every day with his senior people – now that's an expensive meeting!

Mr Rockefeller was at the centre of Standard Oil, Chase Manhattan Bank and some rather large real-estate deals - he built the Rockefeller Centre, where you go to ice skate in the middle of summer in New York!

If a daily get-together worked for Rockefeller, can you make it work weekly?

Here's a simple solution...

Run well-structured team meetings – like Rockefeller did and like business 'gazelles' do (more on gazelles shortly).

Run them every week. Make sure individual accountability shows up. Use a proven agenda (see over the page).

If the mega successful Rockefeller can run daily accountability meetings, can't you and I make them work weekly?

Why bother?

Because...

Your people are capable of so much more!

In the 1880's Max Ringleman coined the phrase "Social Loafing".

Ringleman experimented with 30 burly chaps pulling on a rope.

The 30 chaps, when pulling by themselves, on average, pulled 62.6kg in power/weight off the wall.

Then he asked them to pull in pairs. Ringleman asked them to pull as hard as they can. Then he tested fours. Then he tested eights.

Did the individual averages go up or down as they worked in larger teams?

As soon as more than one person is involved the average goes down. By the time there's eight people involved the average goes down 20%.

Ringleman called this 'social loafing'. Social loafing is possibly costing your business a day a week in lost productivity and profits - 20% of your working week.

Here's the nub of Ringleman's research:

Install individual accountability processes and you claw back as much as 20% in productivity.

Without individual weekly accountability you are losing out to social loafing in your business.

IT'S OK TO DISAGREE! "Daily Meetings! Weekly Meetings! You can't be serious? What about monthly - it's less intrusive, less time consuming, less intense?"

Here's why...

- Check in once a month and you have just 12 opportunities a year to improve, modify and adapt what you're doing as a team
- Check in once a month and you have only 12 opportunities a year to rectify something going wrong

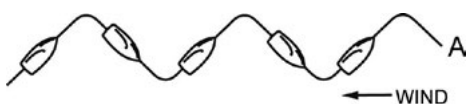
Have you ever seen a yacht or dinghy sail into the wind?

They 'tack' very often - they sail at an angle to the wind - see the picture below.

The sail catches some of the wind power whilst the hull sails into the wind at an angle, moving the boat forward.

Chances are you, like me, sometimes feel you too are sailing into the wind with all the business challenges you face. Therefore, you too need to 'tack' often.

So is it monthly, daily or weekly for you and your people?



Even more important is growth...

You want your business to grow, to succeed, to prosper?

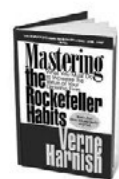
If team accountability is the heartbeat of your business do you want it beating monthly or weekly?

A study found in the book 'The Rockefeller Habits', by Verne Harnish introduces us to "gazelle" businesses. Your business is a 'gazelle' when it grows by 20% or more a year for at least three years consecutively.

The 'gazelle' research shows the more often their people meet, the faster the growth of the business.

Coincidence? I don't think so. Neither did Rockefeller.

"Let's run a team meeting monthly, that will get them going" ...YEAH RIGHT! A monthly accountability rhythm gives you 12 opportunities a year to improve or rectify things. A weekly accountability rhythm gives you 52 opportunities a year to improve or



rectify things.

You want your business to run rather than walk don't you?

SO RUN TEAM MEETINGS WEEKLY

Dig deeper into the true value of great meetings by getting yourself a copy of Mastering The Rockefeller Habits by Verne Harnish. You can get the Kindle version from Amazon for less than a tenner.

The second subheading of chapter 8 is 'Meetings: A routine to set you free'. Here it says:

"In the 19 years I've spent working with growing businesses, the predictable winners are those who have established a rhythm and a routine of having meetings..."

And here's the crux for fast-growing 'gazelle' businesses:

"...The faster they are growing, the more meetings they have."

Run your team meetings weekly. You then have 52 opportunities to grow your business.

COULD YOUR TEAM BE AGAINST IT? “Too right. My team won’t want a weekly team meeting. And even though I can see the logic of weekly meetings I’m not sure they’ll buy into this.”

This is a valid point. Most people resist meetings because they don’t work. They don’t work because the meeting structure is wrong.

- You talk, they listen – doesn’t work
- They come to the meeting unprepared – doesn’t work
- You come to the meeting unprepared – doesn’t work

You’ll find more detail on the last page of this Business Bitesize, but here’s a proven 6-point agenda for a brilliant weekly team meeting. It comes from the Verne Harnish study of fast growing businesses.

1. Good news of the week
2. Share your weekly numbers
3. Bottlenecks/hold ups
4. Strategic focus
5. One word/phrase finish
6. BTW (Back To Work!)

As this agenda becomes habitual your team will get familiar with it. And as they become familiar with it they’ll come to the meeting prepared. Look at the last page for more information.

Use the Business Bitesize Support Tools And Resources

to help you make the most of this edition of Business Bitesize – go here: www.businessbitesize.com/turner_accountants to download these

NOBODY WANTS MEETINGS TO DRAG ON: “Meetings often turn into talking shops and waste loads of time.”

With the right structure/agenda meetings do not need to drag on.

Start the meeting at 12.30 or 4.30 and everyone will be driven to finish before lunch or home time.

ANOTHER REASONABLE ARGUMENT? “I’m a one-man-band – I have no team to meet! So there’s no point.”

Therefore there’s every point! Here’s why...

Your time is SO precious.

Plus it’s easy to go weeks or months without checking in on your numbers, your performance. And so easy to feel as though you have lost weeks or even months of progress. So use item 2 from the agenda:

2. Share your weekly numbers

To share your numbers you must know your numbers. Your numbers show you how you are performing in your role.

It’s easy to ignore the discipline of reviewing your numbers every week because ‘you are your own boss’!

So why not get a business friend to run through the meeting agenda with you? You then have some accountability and a weekly discipline. Who would you choose to meet?

YOU DON’T WANT TO ANTAGONISE YOUR PEOPLE:

“People don’t like being checked up on. They don’t want ‘Big Brother’ looking over their shoulder. It really winds people up and sets your team against you.”

This logic is sound.

But notice how the focus is on ‘YOUR’.

Know the numbers showing YOU how YOU are performing YOUR role.

This statement applies to your people too. You help your people to know THEIR numbers.

They can then track and share THEIR numbers every week.

You aren’t measuring them. Your people are measuring themselves.

Yes this requires you to spend a little time initially with your people helping them work out what numbers they should record. And a little more helping them work out how to record and share their numbers in your team meeting.

But when you do, your people come to want to improve THEIR numbers.

YOUR PERSONAL DEMONS CAN ALSO GET IN THE WAY:

“I’m a bit uncertain about hosting a team meeting. The last thing I want to do is risk running a bad meeting and feeling inadequate.”

Your concern is well founded. Which is why you use a well-proven agenda structure like the one suggested here.

Yes at first it’s a bit stuttering and maybe stalls a bit. A few weeks in though it will start to feel ‘normal’ and ‘comfortable’.

THE ULTIMATE ARGUMENT: “How do I know this approach will really work for me and my business?”

You don’t. But...

...it worked for Rockefeller and it works for fast growing ‘gazelle’ businesses. It can work for you and your business too.

Productivity is an important number to track in your business. If you want to discuss how to better measure productivity please contact us – find our details in the footer below.

Your feedback is important to us. We’d love to know what you think of this edition of Business Bitesize and how you use it or plan to use it. Also we’d welcome your suggestions for future editions of Business Bitesize. To give us your thoughts please use the simple feedback form here: www.businessbitesize.com/turner_accountants



Your next steps:

Try it out. Test it. Put the recommended agenda to work and see...

Improving the accountability rhythm in your business – with a weekly team meeting using the suggested agenda – means more of your people will be accountable more often.

You'll no longer lose 20% productivity to social loafing... Here's the weekly agenda so you can take the next step...

YOUR WEEKLY AGENDA

1. GOOD NEWS OF THE WEEK – 5 mins business or personal good news from last week.

Why start with good news? You start the meeting on a high with the possibility of some laughter too, creating the best frame of mind for everyone.

It's also important to get everyone involved and engaged from the start of your meeting. Sharing good news achieves this.

2. SHARE YOUR NUMBERS – 5 to 10 mins Every individual shares their numbers.

Here's where everyone in your team shares the numbers that reflect the work and responsibilities they have.

Don't get hung up in conversation: just report the numbers. Make them quick/easy to understand by showing them graphically.

3. BOTTLENECKS/HOLD UPS – 5 to 10 mins what's slowing you down or holding you up or making it difficult or slow for your customers?

What issues are cropping up repeatedly? Issues in need of focused attention to resolve. Don't resolve them in the meeting just identify them and agree a working party and a time to get it resolved.

4. STRATEGIC OR BIG ISSUE – 10 to 20 mins What's the priority business focus for the month or the quarter? What needs to be done next to move your big issue forward?

Limit this section to just one issue – stay focused and get it sorted. Agree the next step for the week ahead.

5. ONE-WORD OR ONE-PHRASE FINISH – 1 to 2 mins – Ask every individual what one-word or one-phrase finish describes how he or she now feels.

6. BTW – All done? As you stand up, make the statement: "Back To Work". Everyone now knows you're finished and they go back to work.

TEAM MEETING

CONCRETE EXAMPLES: Andrew finished decorating his lounge. Sarah completed her customer feedback project.

Please just focus on the good news. Anyone who plays the 'I don't really know' card can be helped/encouraged before next week's meeting so they come prepared and participate fully next time.

CONCRETE EXAMPLES: Sarah shares the customer feedback numbers in a weekly bar chart so everyone can see the upward trend. She also shares the number of customer care calls this week.

Charlie shares the number of on-time deliveries vs late deliveries and the quality failures/successes of the week.

CONCRETE EXAMPLES: Andrew's computer is getting too slow and making him unproductive every day.

Sarah is making notes on her computer about customer care issues but no-one else can see them and deal with them.

Charlie's lathe is generating more waste material than normal.

CONCRETE EXAMPLE: Improving customer feedback from 8.2/10 to 9.1/10 by the end of quarter 3 – work out how to improve the feedback scores by improving product quality and speed of delivery.

You've sign-posted the end of the meeting and you'll know if there are any issues needing 1-on-1 time with certain individuals.

And if there's any doubt the meeting is over...

Run well-structured team meetings like fast-growing 'gazelle' businesses do. You'll then tap into the full potential of your people.

Go on then...make meetings work like Rockefeller did.

Find the support tools to help you here - businessbitesize.com/turner_accountants

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