THEORY OF BUSINESS

"LAW IS TO JUSTICE AS MEDICINE IS TO HEALTH, AS BUSINESS IS TO _____."

"Toward a Theory of Business," Donaldson and Walsh, November 21, 2015

BUSINESS IS A NOBLE CALLING

WHAT IS A
BUSINESS?

WHAT IS A BUSINESS?

A group of people that provide a product or service to a market for the benefit of **customers**, **employees** and **shareholders** (or controlling interest).
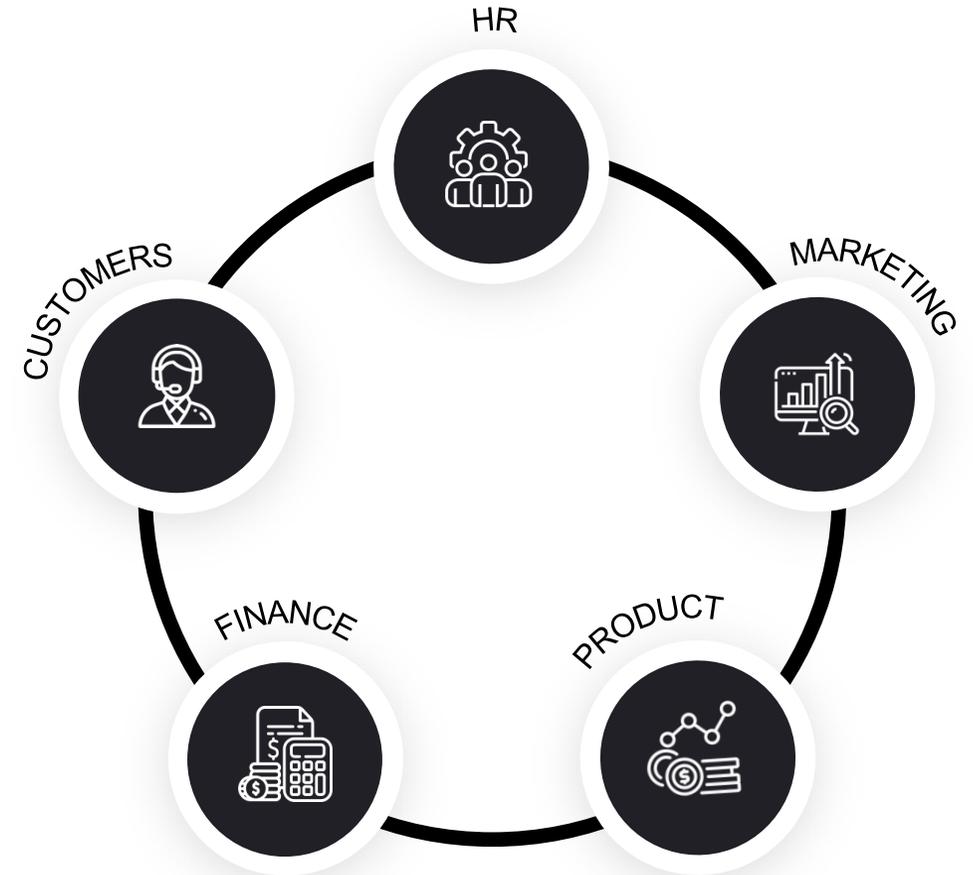
The exercise can be for-profit or not for-profit.

LAW 02

The only way to build a successful business is to consistently provide value to customers, employees, and shareholders.

MENTAL MODEL FOR STARTUPS

PRODUCT / SERVICE

SALES

CASH

FLAWED MENTAL MODEL FOR BUSINESS AT SCALE

STRATEGY

EXTERNAL RELATIONS

SALES

HR

CUSTOMERS

MARKETING

FINANCE

PRODUCT

LAW 03

The fundamental operating components of a business are building the product, marketing the product, and selling the product.

MENTAL MODEL FOR BUSINESS AT SCALE

CUSTOMERS

SHAREHOLDERS

EMPLOYEES

PRODUCT / SERVICE

SALES

MARKETING

LAW 04

Laws 2 and 3 combine to form the six fundamental areas of business: customers, employees, and shareholders; and product, marketing, and sales.

THE PURPOSE OF EACH FUNCTIONAL GROUP

Sales — Maximize perceived customer value

Marketing — Identify & engage qualified customers

Product/Service — Solve customer problems effectively & efficiently

Customers — Provide peak customer satisfaction with available resources

Employees — Maximize productivity of internal workforce

Shareholders — Maximize shareholder value

DEFINING BUSINESS STRATEGY

PRODUCT / SERVICE

SALES

MARKETING

CUSTOMERS

SHAREHOLDERS

EMPLOYEES

LAW 05

Strategy consists of the decisions made in product, marketing, and sales to provide value to customers, employees, and shareholders.

The need to professionalize the CEO role

PROFESSIONALIZING THE CEO ROLE

Professionalization is a process whereby occupations have become, or seek to become, publicly recognized as professions according to the degree to which they meet the alleged criteria. Professionalization can be seen as having two strands. One strand is concerned with the improvement of status. The other strand is concerned with the improvement of the capacity of members to enhance the quality of service which is provided.
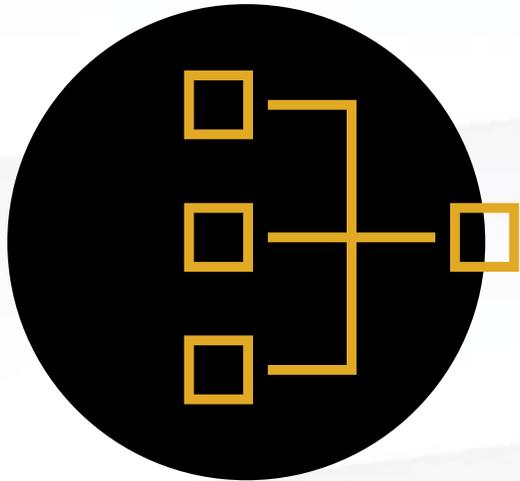
Amateurs have a goal.
Professionals have a system.
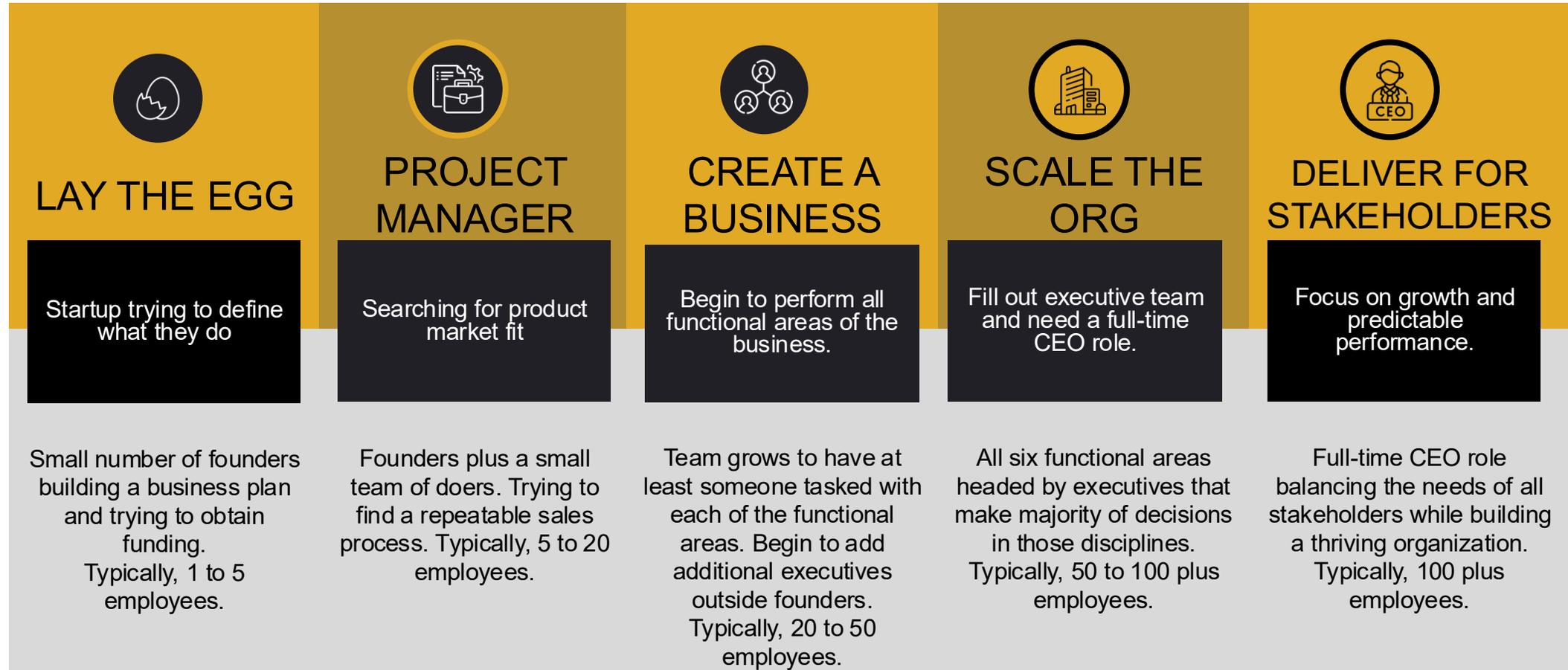
—SHANE PARRISH, *FARNAM STREET*

You do not rise to the level of your goals.
You fall to the level of your systems.

—JAMES CLEAR, *ATOMIC HABITS*

CEO-S
CHIEF EXECUTIVE OPERATING SYSTEM
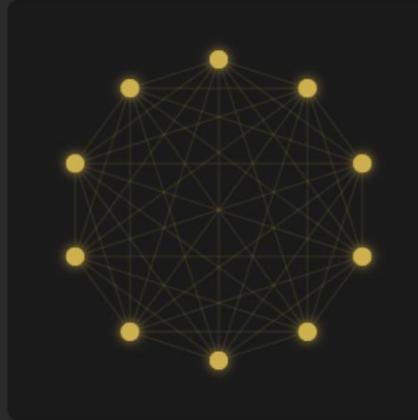
DELIVERING
PREDICTABLE
PERFORMANCE

STAGES OF A COMPANY AND CEO ROLE

LAY THE EGG

Startup trying to define what they do

Small number of founders building a business plan and trying to obtain funding.
Typically, 1 to 5 employees.

PROJECT MANAGER

Searching for product market fit

Founders plus a small team of doers. Trying to find a repeatable sales process. Typically, 5 to 20 employees.

CREATE A BUSINESS

Begin to perform all functional areas of the business.

Team grows to have at least someone tasked with each of the functional areas. Begin to add additional executives outside founders. Typically, 20 to 50 employees.

SCALE THE ORG

Fill out executive team and need a full-time CEO role.

All six functional areas headed by executives that make majority of decisions in those disciplines. Typically, 50 to 100 plus employees.

DELIVER FOR STAKEHOLDERS

Focus on growth and predictable performance.

Full-time CEO role balancing the needs of all stakeholders while building a thriving organization. Typically, 100 plus employees.

TOP
5
REASONS

WHY THE
CEO JOB IS
DIFFERENT

TOP 5 REASONS
THE CEO JOB IS DIFFERENT

1 Lack of honest feedback
(Self-diagnosis)

2 Decision process is
NOT expert based

3 Manage the future not
the present / past

4 Total responsibility

5 Act through people
instead of doing things

PROJECT MANAGEMENT

VS.

ENTERPRISE MANAGEMENT

PROJECT MANAGEMENT	ENTERPRISE MANAGEMENT
Task	Goal
Time-bound	Continuous
Clear deliverable	Open deliverables
Information flows up	Decision criteria flow down
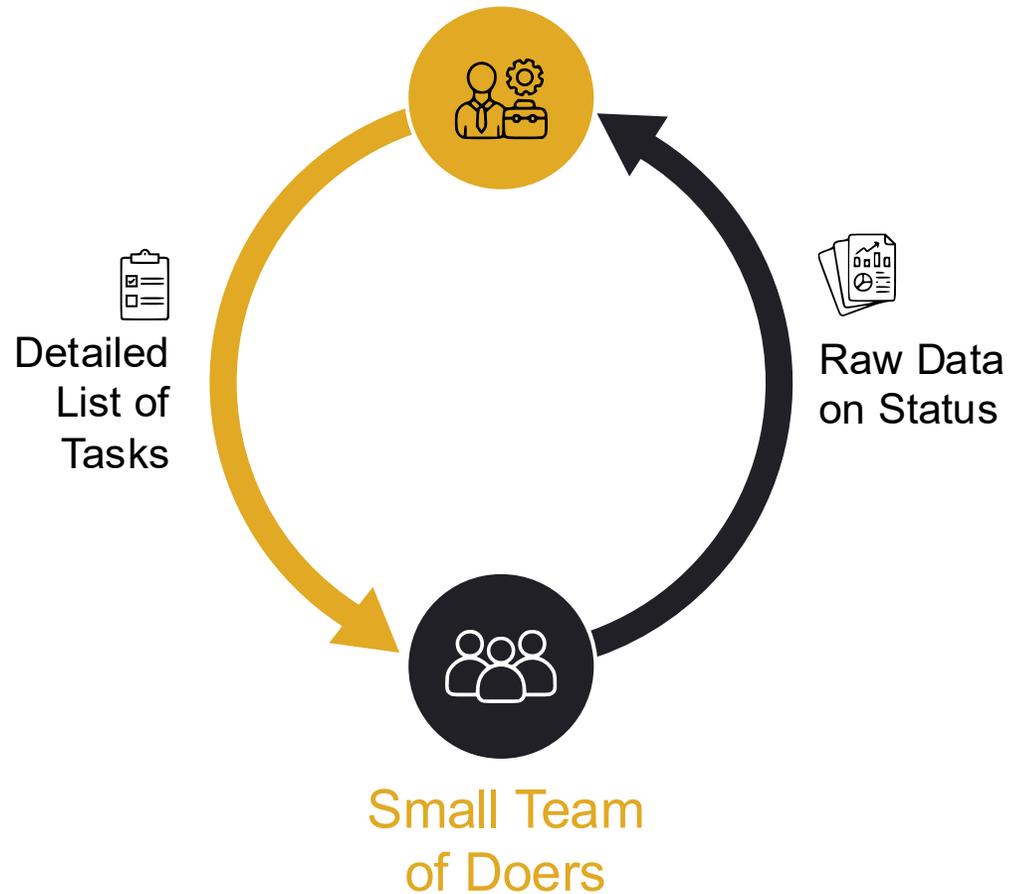
BALANCING TENSIONS AS CEO

PRODUCT / SERVICE

SALES

MARKETING

CUSTOMERS

SHAREHOLDERS

EMPLOYEES
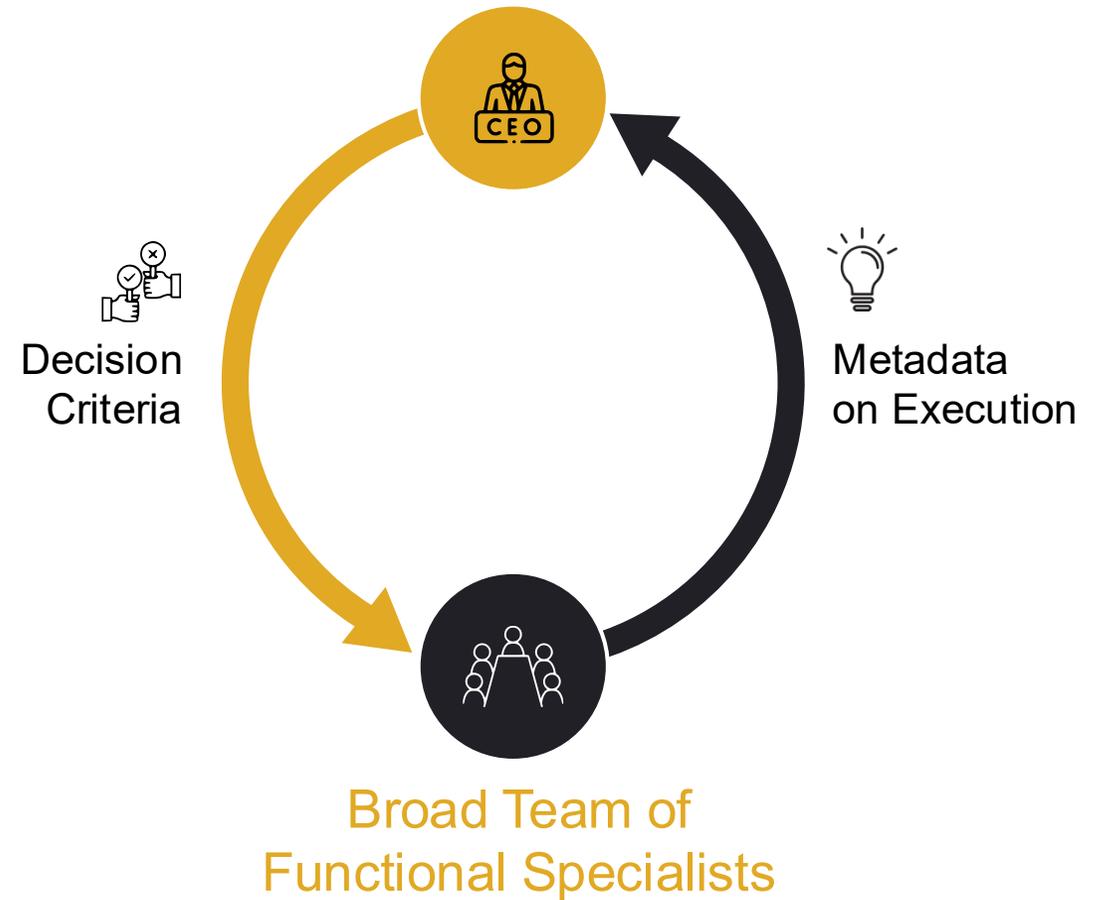
LAW 06

The proper CEO role is balanced management of the natural tensions between the six areas.

STRATEGIC OBJECTIVES

1-Page Strategic Plan

1-PAGE STRATEGIC PLAN

MISSION | VISION

MISSION: To make our customers the best-run organizations on earth

VISION: A world full of great jobs and great companies

DIFFERENTIATING VALUES

1. **Continuous improvement:** We believe that getting a little better every day is core to our success.

2. **Transparency:** We communicate authentically, openly and respectfully; even when it's hard.

3. **Underpromise, over-deliver:** You only get to set expectations once.

4. **Balance:** We balance the needs of customers, employees and shareholders to create long-term success.

5. **Life is short:** We believe our mission is fun and want a team that shares the joy.

6. **Assume positive intent:** Start by assuming good intentions from everyone.

STRATEGIC OBJECTIVES

1. $30 million in revenue in 2029.

2. Average customer churn of less than 10% by end of 2029.

3. Raise $20 million in capital by end of 2029.

4. Launch enterprise version of product by end of 2029.

5. Become top-3 recognized brand in market by end of 2029.

6. Win best places to work award for Central Texas.

People

IT BEGINS AND ENDS WITH PEOPLE

A Mental Model for People in the Workplace

Each employee is a unique collection of strengths, behaviors, and emotions.

Only by understanding this mix for each person can you effectively manage, lead, and coach them.

LAW 07

Effective people management requires understanding each employee's unique strengths, behaviors, and emotions.

Everyone driving slower
than you is an idiot . . .
and everyone driving faster
than you is a maniac!

—GEORGE CARLIN
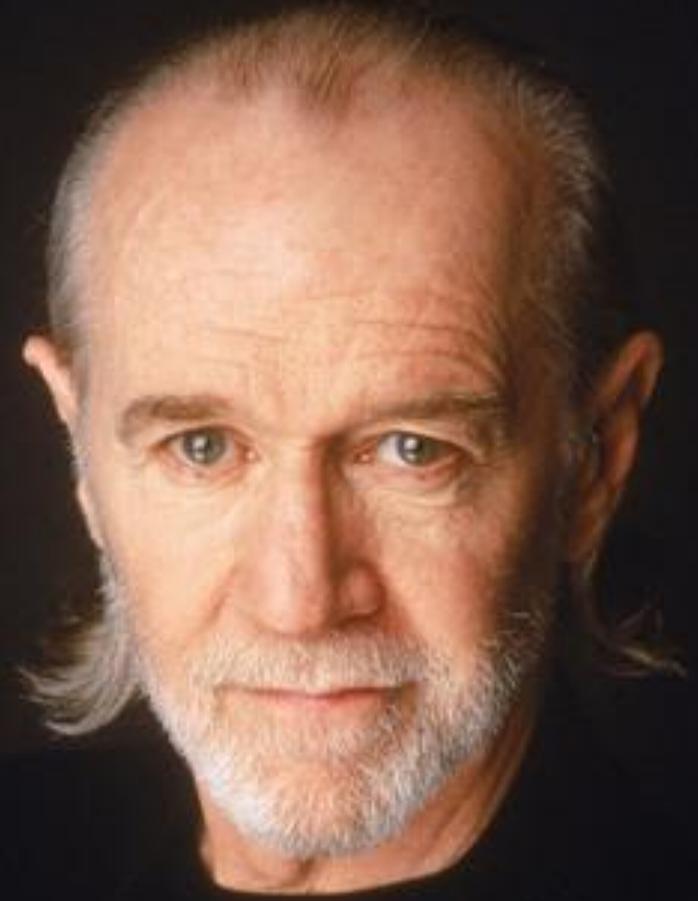
THE NEED FOR A LANGUAGE ABOUT PEOPLE

DISC

WHAT IS DISC?

1 A Behavioral Language
DISC focuses on behavior not emotions.

2 An Understandable Language
DISC is a simple language to understand and remember.

3 A Universal Language
DISC may be the only language that is truly universal.
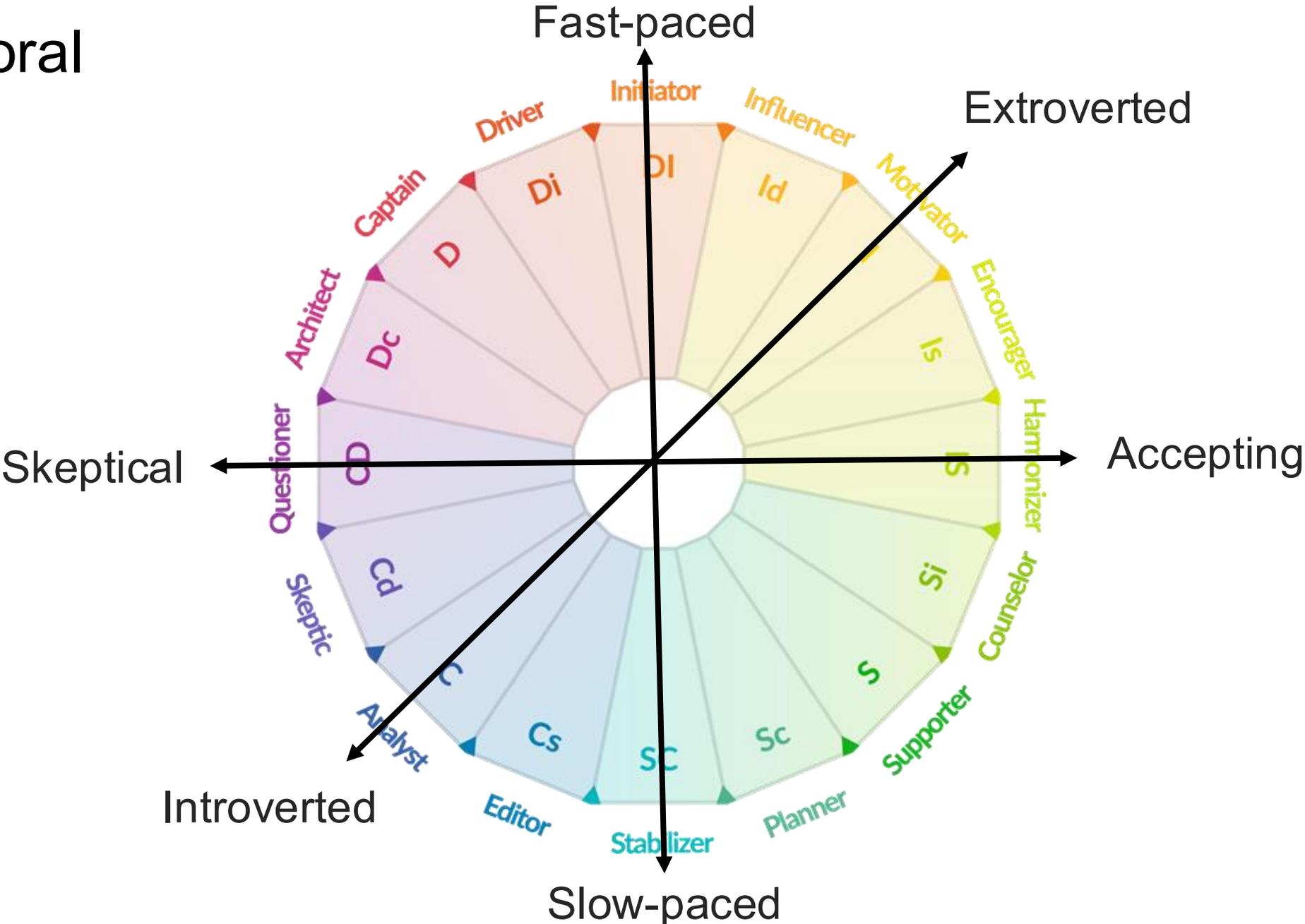
4 A Neutral Language
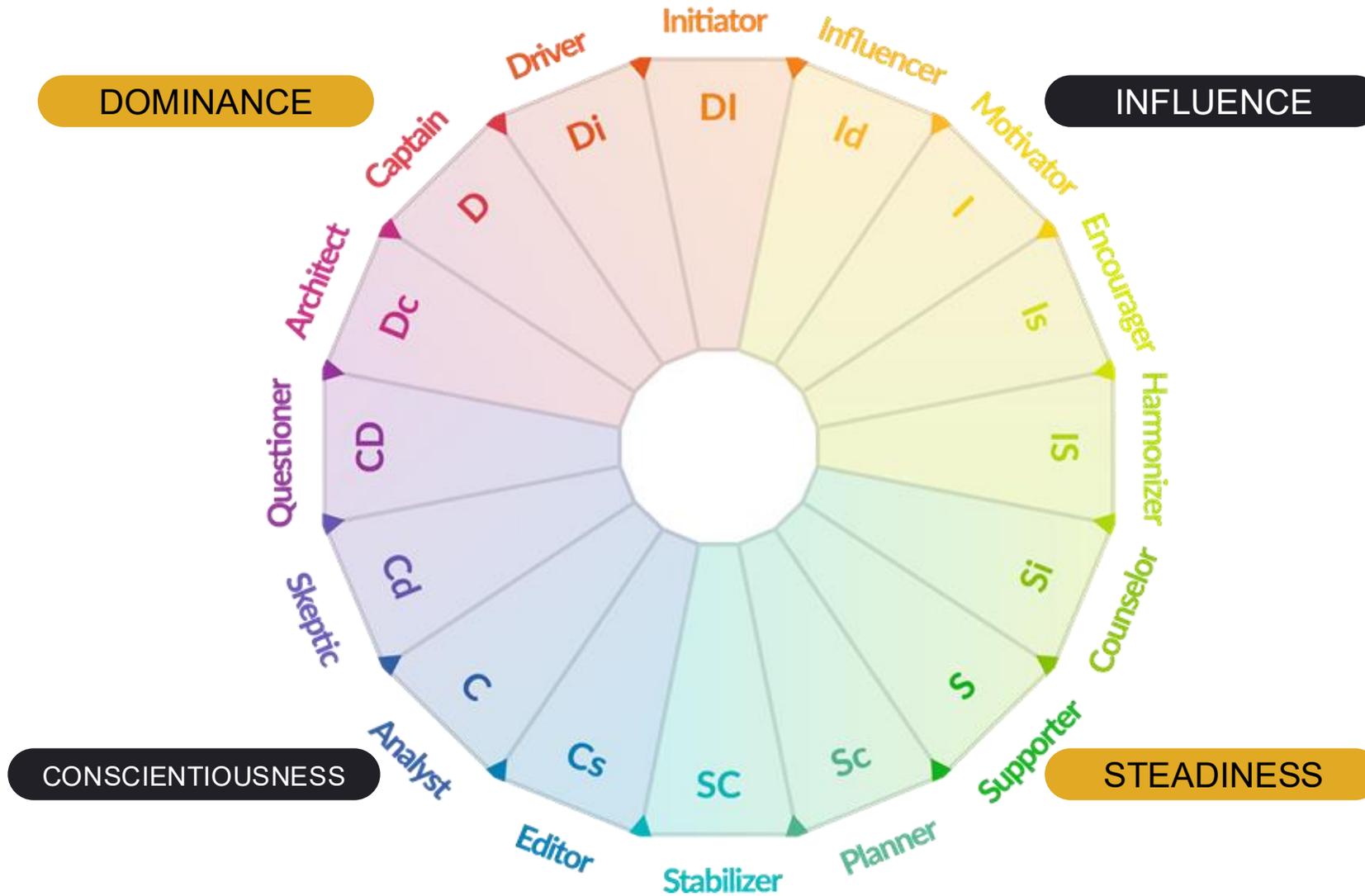DISC does not have right or wrong, good or bad styles.

5 A Practical Language
DISC can be applied to life. It has practical and useful applications in social, business, and family relationship.

Behavioral Scales

OUR DISC RESULTS

DISC

DOMINANT 9%

Key Word.........................**Dominance**

Phrase..............................**Do It My Way**

Question...........................**What**

Timeframe.......................**Now**

Motivated by....................**Getting Things Done**

Communication...............**Directed**

Decision Making ....**Impulsive**

Under Tension................**Autocratic**

Team.................................**Focuses on Results**

May be perceived as.......**Aggressive**

DISC

DOMINANT 9%

"D" CEOs will be viewed by their employees as highly demanding.

FOCUS

Action

Deadlines

Assertiveness

Strengths

Determined
Motivated
Ambitious
Inspired

Motivators

Results
Self-Motivation
Multitasking
Challenge

Challenges

Argumentative
Time Management
Overbearing

Stressors

Rules
Restrictions
Inability to Act

DISC

INFLUENCE   29%

Key Word..........................**Influencing**

Phrase.............................**Do It the Fun Way**

Question...........................**Who**

Timeframe........................**Future**

Motivated by...................**Recognition**

Communication...............**One Way Entertainer**

Decision Making............**Intuitive**

Under Tension................**Attacks Verbally**

Team...............................**Focuses on Motivation**

May be perceived as......**Manipulative**

DISCinsights
BY PeopleKeys

DISC

INFLUENCE 29%

"I" CEOs will be viewed by their employees as very upbeat.

FOCUS

Socialization

Consultation

Synergy Levels

Strengths

Communication
Cooperation
Negotiation
Facilitation

Motivators

Public Acceptance
Praise
Teamwork
Friendly Interaction

Challenges

Easily Distracted
Emotional
Lack of Attention to Detail

Stressors

Isolation
Making Decisions w/o Input
Lack of Communication

DISC

STEADINESS

31%

Key Word.........................	**Steadiness**
Phrase..............................	**Do It the Peaceful Way**
Question............................	**Why**
Timeframe........................	**Present**
Motivated by	**Relational**
Communication...............	**Small Group**
Decision Making..............	**Consensus**
Under Tension.................	**Agreeable**
Team..............................	**Focuses on Relationships**
May be perceived as......	**Indecisive**

DISCinsights
BY PeopleKeys

CONSCIENTIOUS 31%

Key Word..........................**Conscientious**

Phrase...............................**Do It the Right Way**

Question............................ **How**

Timeframe.........................**Past**

Motivated by ....**Right**

Communication................**Good Listener**

Decision Making..............**Reluctant**

Under Tension.................**Avoids**

Team..................................**Focuses on Details**

May be perceived as.........**Picky**

DISC

CONSCIENTIOUS 31%

"C" CEOs will be viewed by their employees as very rigorous.

FOCUS

Structure

Planning

Analyzing Information

Strengths

Organized
Structured
Even-Tempered
Focused

Motivators

Organization
Clear Guidelines
Individual Recognition
Conflict-Free Environment

Challenges

Resistant to Change
Bound by Process
Struggles to See Big Picture

Stressors

Unclear Expectations
Lack of Detail
Unethical Behavior

Personality Comparison

EXERCISE 04

INTROVERSION				EXTROVERSION
ACTIVE				PASSIVE
RISK AVERSE				RISK TOLERANT
EMOTIONAL				OBJECTIVE
AUTHORITATIVE				DEMOCRATIC
INDEPENDENT				COLLABORATIVE
CANDID				DIPLOMATIC
LEADER				SUPPORTER
INTENTIONAL				EXPLORATORY

Your User Manual

- A guide for communicating with each employee

- Self-authored with AI assistance

- Summary hitting the highlights

- Focused on what's **unusual** (outliers) and

  actionable about you and your behaviors

CEO-S
CHIEF EXECUTIVE OPERATING SYSTEM
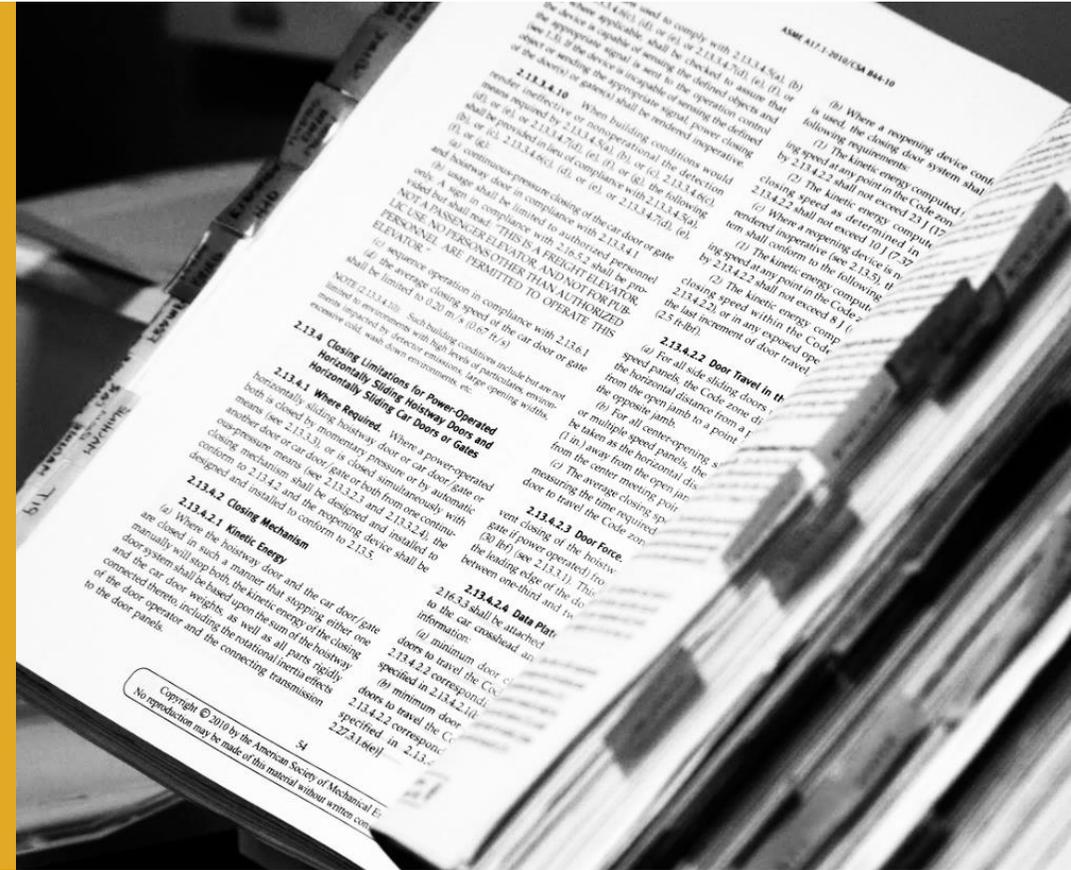
Why use a User Manual?

- **Share how you like to work**

  (grow self-awareness)

- **Understand how your colleagues like to work**

  (treat them like <u>they</u> want to be treated)

- **Show employees your expectations as a leader**

  (fewer misunderstandings)
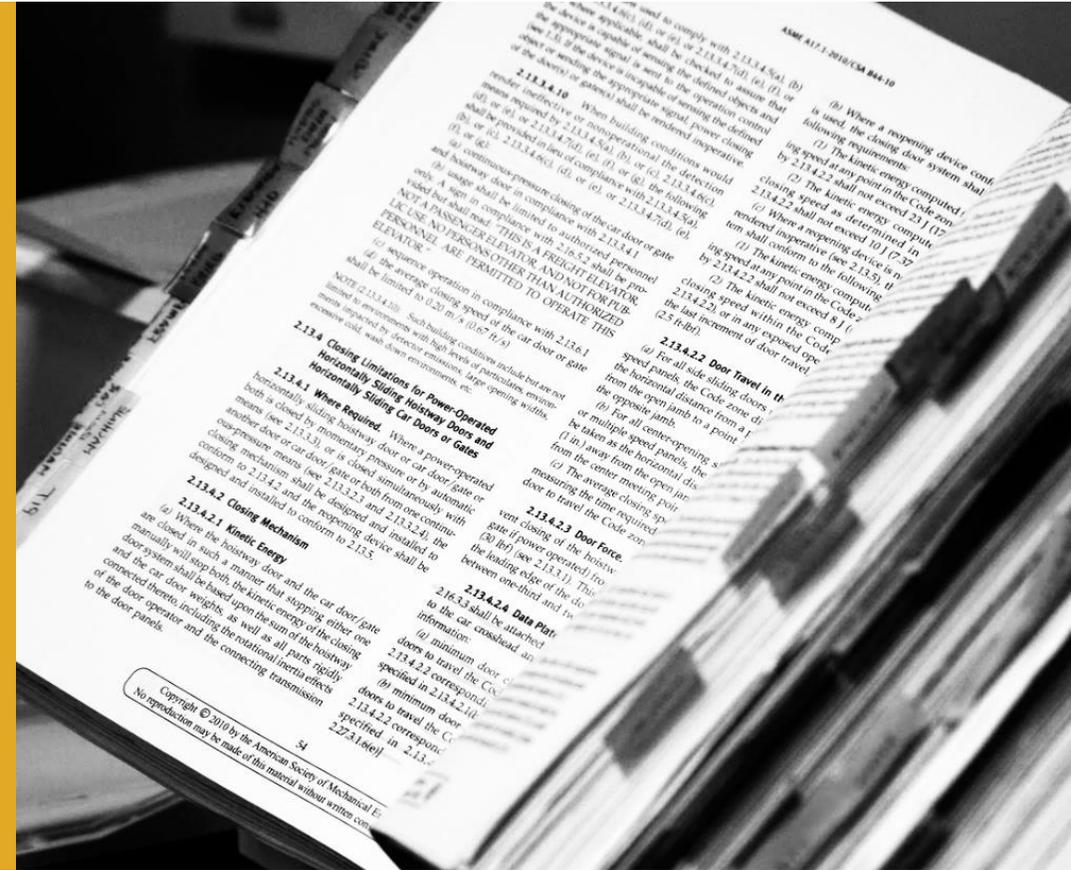
CREATE YOUR USER MANUAL

Focus on what makes you different.

Common Personality Types

CEO — D/I

Sales — I

Finance — C

Marketing — I/S

Human Resources — S

Product — C

Customer Success — S/C

CEO-S
CHIEF EXECUTIVE OPERATING SYSTEM
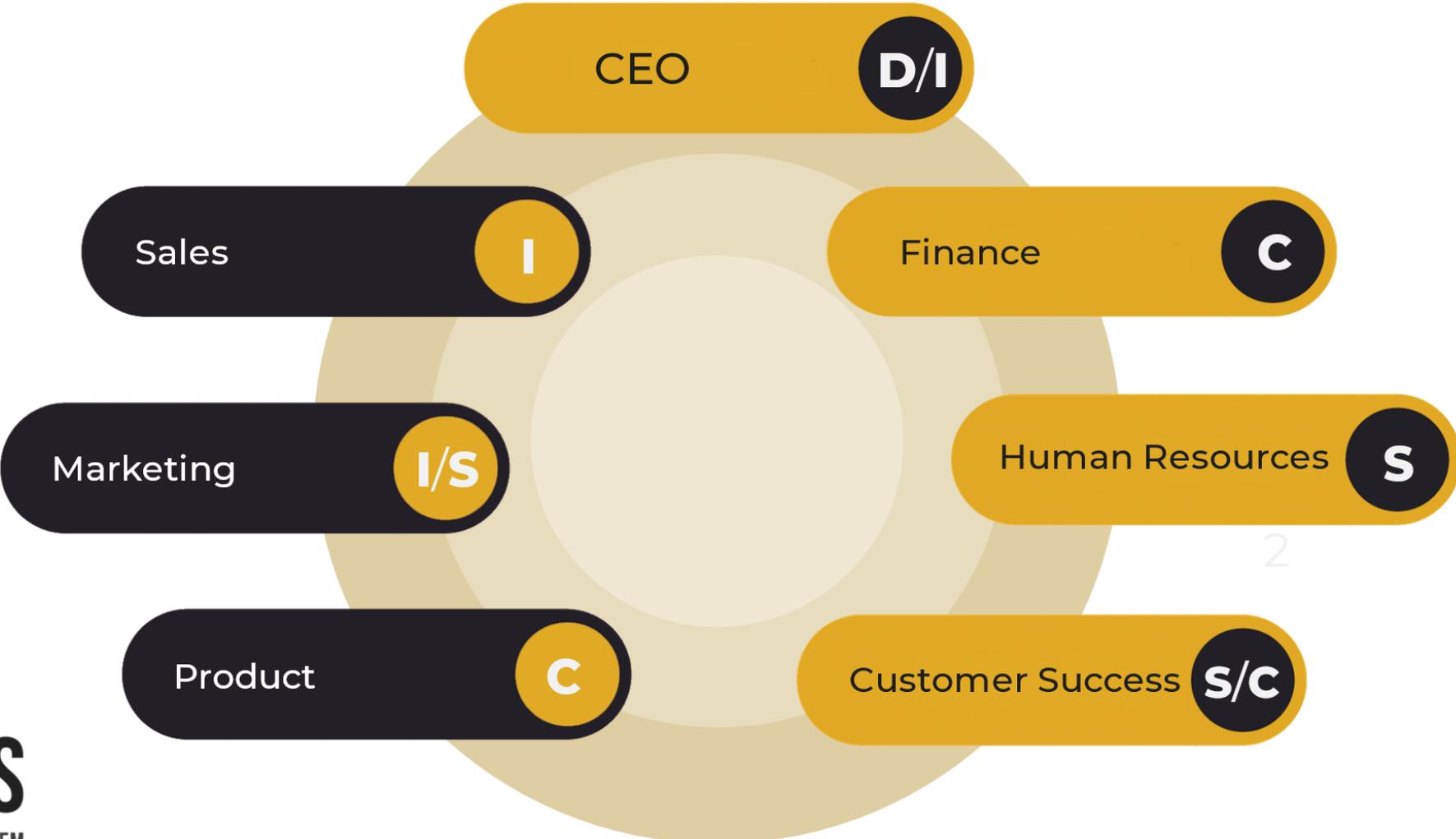
WHAT ARE YOUR CEO SNAKES?

What behaviors, situations, or topics provoke a disproportionately strong emotional response in you?

- Meandering discussions
- Being challenged
- Spending beyond budget

- Unexpected bad news
- Competitor wins
- Minor employee mistakes

THE DISC MODEL

PIONEERING

ENERGIZING

COMMANDING

D

I

RESOLUTE

AFFIRMING

C

S

DELIBERATE

INCLUSIVE

HUMBLE

8 Dimensions of Leadership

Commanding (D)
- Showing Confidence
- Taking Charge
- Focusing on Results

Pioneering (DI, ID)
- Finding Opportunities
- Stretching the Boundaries
- Promoting Bold Action

Energizing (I)
- Showing Enthusiasm
- Building Professional Network
- Rallying People to Achieve Goals

Affirming (IS, SI)
- Being Approachable
- Acknowledging Contributions
- Creating a Positive Environment

Inclusive (S)
- Staying Open to Input
- Showing Diplomacy
- Facilitating Dialogue

Humble (SC, CS)
- Maintaining Composure
- Showing Modesty
- Being Fair-Minded

Deliberate (C)
- Communicating with Clarity
- Promoting Disciplined Analysis
- Providing a Sense of Stability

Resolute (CD, DC)
- Setting High Expectations
- Speaking Up About Problems
- Improving Methods

One study showed that employees care more about the **cause of a layoff being fair and how it is communicated** than about their severance package.

PROCESS FAIRNESS

KNOWLEDGE
Do I get the information I deserve?

INPUT
Do I get a say?

INTERPERSONAL
Does my manager care?
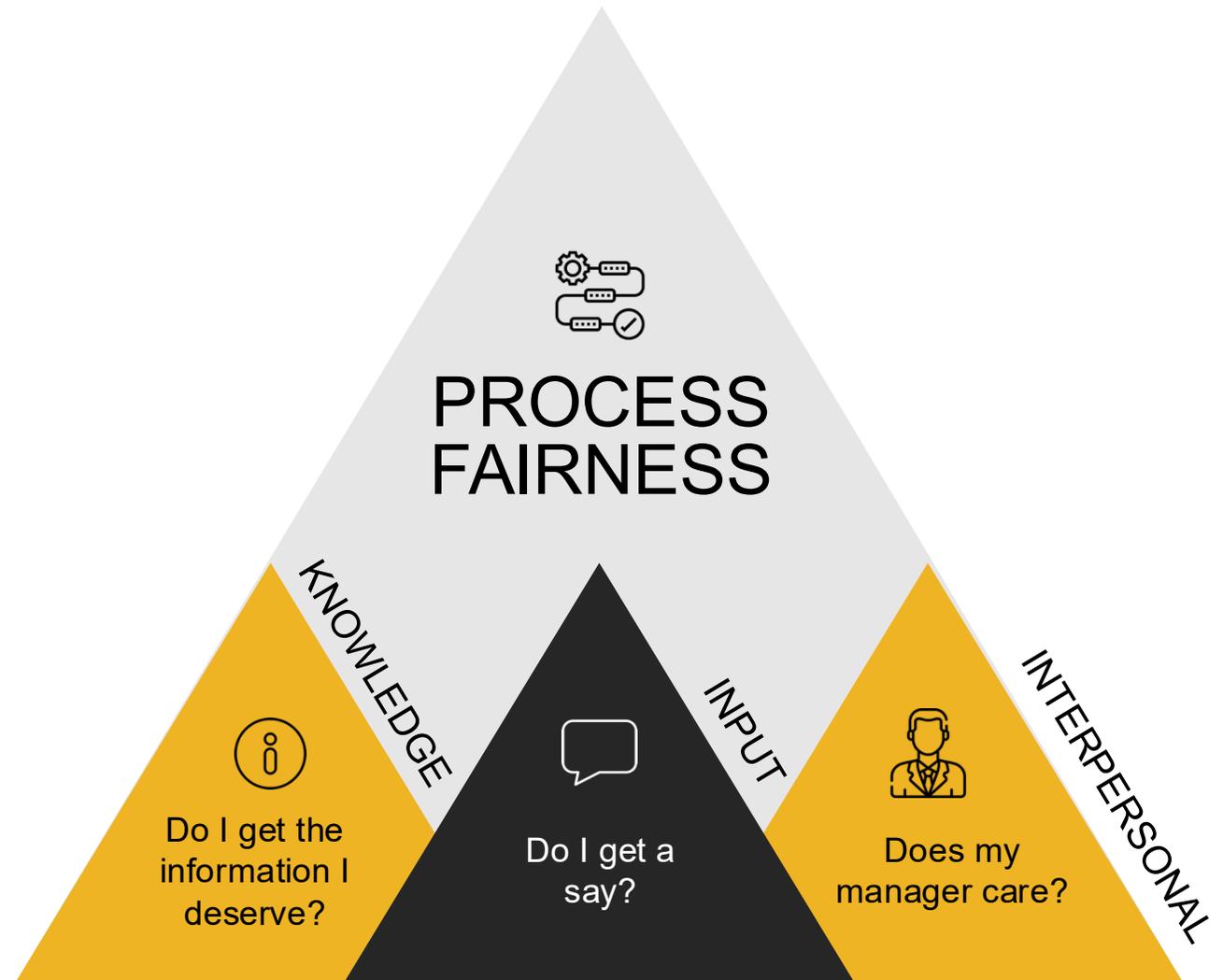
CLIFTONSTRENGTHS

D
EXECUTING

People with dominant executing themes know how to make things happen.

Achiever
Arranger
Belief
Consistency
Deliberative
Discipline
Responsibility
Restorative

I
INFLUENCING

People with dominant influencing themes know how to take charge, speak up, and ensure the team is heard.

Activator
Command
Communication
Competition
Maximizer
Self-Assurance
Significance
Woo

S
RELATIONSHIP

People with dominant relationship building themes have the ability to build strong relationships that can hold a team together and make the team greater than the sum of its parts.

Adaptability
Connectedness
Developer
Empathy
Harmony
Includer
Individualization
Positivity
Relator

C
STRATEGIC

People with dominant strategic thinking themes help teams consider what could be. They absorb and analyze information that can inform better decisions.

Analytical
Context
Futuristic
Ideation
Input
Intellection
Learner
Strategic

Motivation

"YOU CANNOT TURN THE WRONG PEOPLE INTO THE RIGHT PEOPLE WITH MONEY. YOU CAN'T."

—JIM COLLINS

Tying Pay to Performance is Harmful

How people "feel" about their pay is most important

Goal with pay is to do no harm

Feel is about fairness

No surprises

Destroys the coaching relationship

Market-based compensation works

HOW **MOTIVATION** ACTUALLY WORKS

DEMOTIVATED

Aggravators reduce job satisfaction

Motivators increase job satisfaction
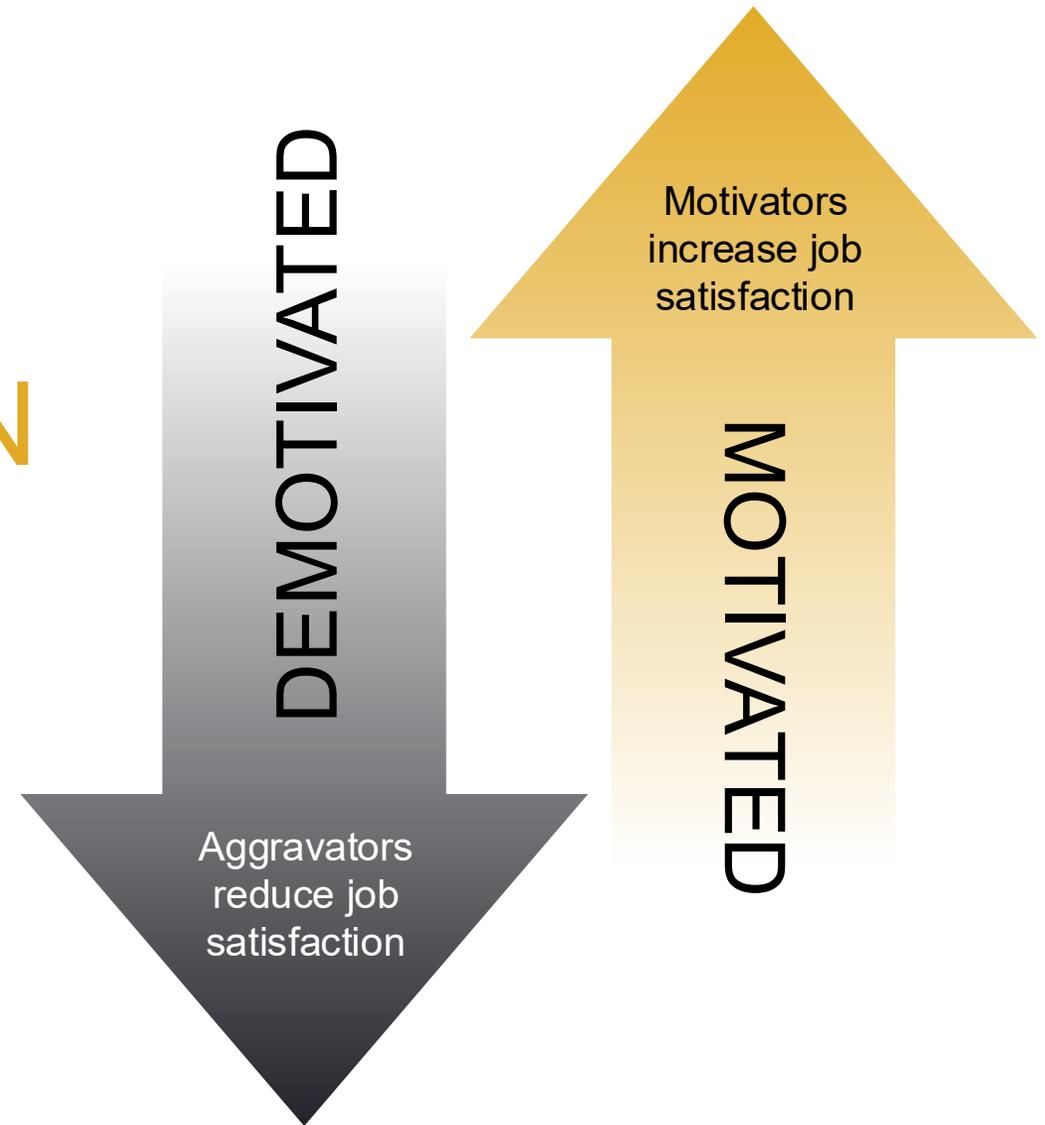
MOTIVATED

WHAT **MOTIVATES** PEOPLE AT WORK?

One More Time: How Do You Motivate Employees? By Frederick Herzberg, Harvard Business Review January 2003

MOTIVATORS	DEMOTIVATORS
1. Achievement	1. Company policies/admin
2. Recognition	2. Supervision
3. Work Itself	3. Relationship with supervisor
4. Responsibility	4. Work conditions
5. Advancement	5. Salary
6. Growth	6. Peer relationships

THESE ARE THE AGGRAVATORS

1 Bad company policy/admin

2 Supervision

3 Relationship with supervisor

4 Work conditions

5 Salary

6 Relationship with peers

THE MANAGER IMPACTS THE MOTIVATORS

1 Achievement

2 Recognition

3 Work Itself

4 Responsibility

5 Advancement/ Growth

Self-Awareness

How Clearly Do You See Reality?

- How accurate are your predictions?

- We all think we're self-aware, but only 10% are

- Experience and power hinder self-awareness

- The higher you go the more self-awareness matters
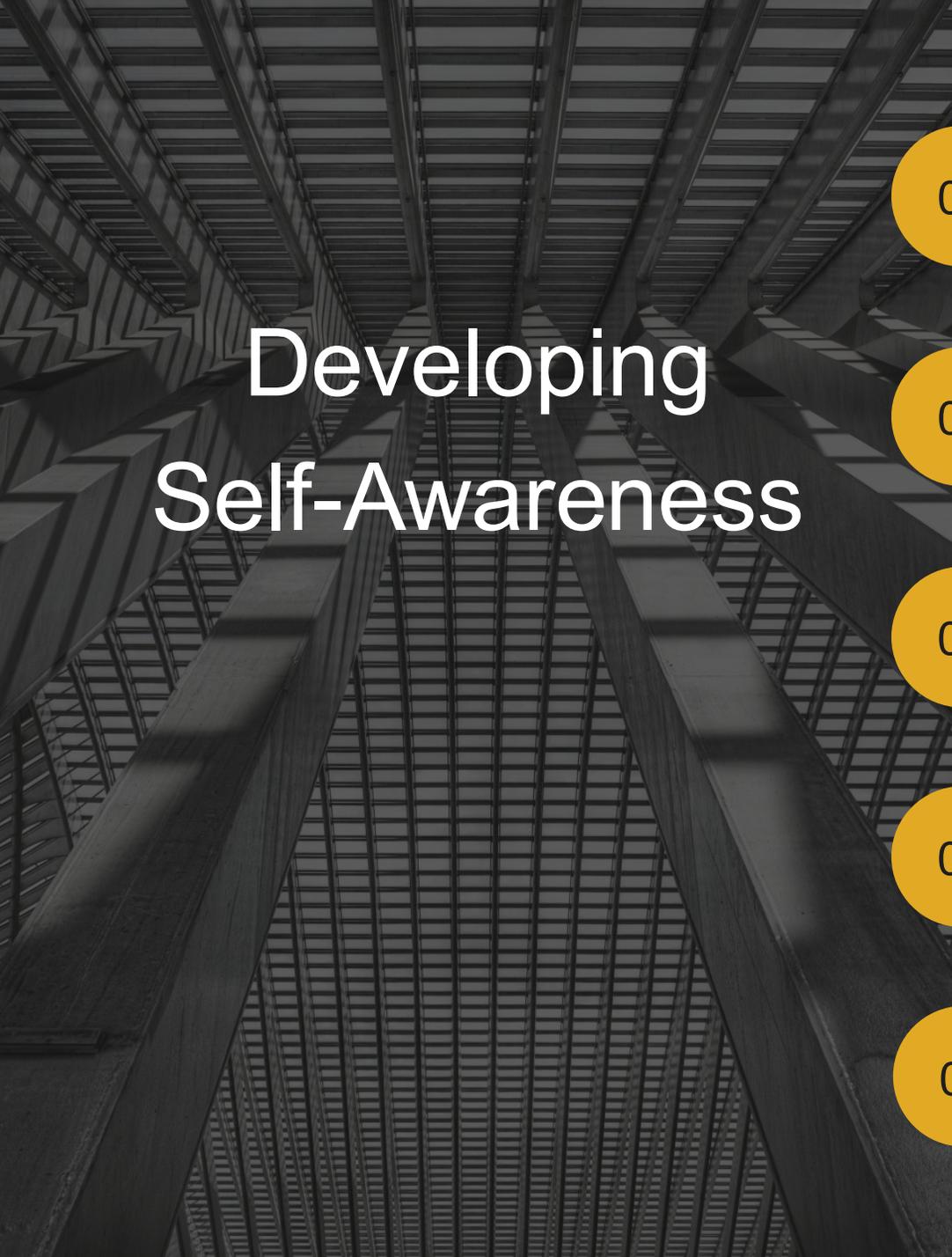
Developing Self-Awareness

01 Take strengths and psychometric tests

02 Get a 360° review

03 Find trusted advisors

04 Write your User Manual

05 Join a peer group

8 Dimensions of Leadership

Commanding (D)
- Showing Confidence
- Taking Charge
- Focusing on Results

Pioneering (DI, ID)
- Finding Opportunities
- Stretching the Boundaries
- Promoting Bold Action

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- Showing Modesty
- Being Fair-Minded

Deliberate (C)
- Communicating with Clarity
- Promoting Disciplined Analysis
- Providing a Sense of Stability

Resolute (CD, DC)
- Setting High Expectations
- Speaking Up About Problems
- Improving Methods

THE
GOLDEN
RULE

TREAT OTHERS AS YOU
WOULD LIKE TO BE
TREATED

THE
PLATINUM
RULE

TREAT OTHERS IN A WAY
THAT MAKES
THEM MOST PRODUCTIVE.

The 5 Responsibilities of the CEO

TOOLS OF THE JOB

Management

Leadership
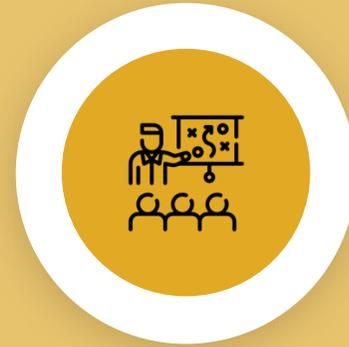
Coaching

ORGANIZATIONAL MATURITY MODEL

CEO RESPONSIBILITIES	MATURITY LEVEL				
	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	LEVEL 5
1. OWN THE VISION	CEO has an idea	Vision shared with chosen few	Majority understand vision	Everyone knows the story	Everyone owns and acts on the story
2. PROVIDE THE RESOURCES	Random hiring and spending	Reactive hiring and spending	Budget-based allocation	Forward-looking allocation	Opportunity-driven allocation
3. BUILD THE CULTURE	Multiple conflicting cultures	Values are stated but not embraced	Rules-based culture	Engaged employees	Mission first
4. BUILD A DECISION-MAKING ORGANIZATION	CEO is decision bottleneck	Executive team makes decisions	Decisions driven by processes	Some decisions made by the right people	Right people make the right decisions
5. DELIVER PERFORMANCE	Random performance	Basic metrics	Broad metrics	Comprehensive metrics	Predictable performance

Management | Leadership | Coaching

BE ONE WITH THE BEAST

FAILURE MODE

THE FIREFIGHTER CEO

THE MASTER STRATEGIST

R1: Own the Vision

STRATEGIC VISION

Explains to shareholders, employees and customers what we aspire to provide. Enables action by each group.

WHAT IS YOUR STORY?

Organizing the world's information

Always low prices

Network performance experts

START WITH WHY

Simon Sinek

10 STORIES FOR THE CEO

1 Founding story

2 Strategy

3 Customer

4 Differentiation

5 Why change

6 Values

7 Why we deliver

8 My story

9 Vision

10 Recruiting story

THE IGNITE READS

10 STORIES GREAT LEADERS TELL

A WORKBOOK AND STUDY GUIDE COMPANION

FROM BESTSELLING AUTHOR

PAUL SMITH
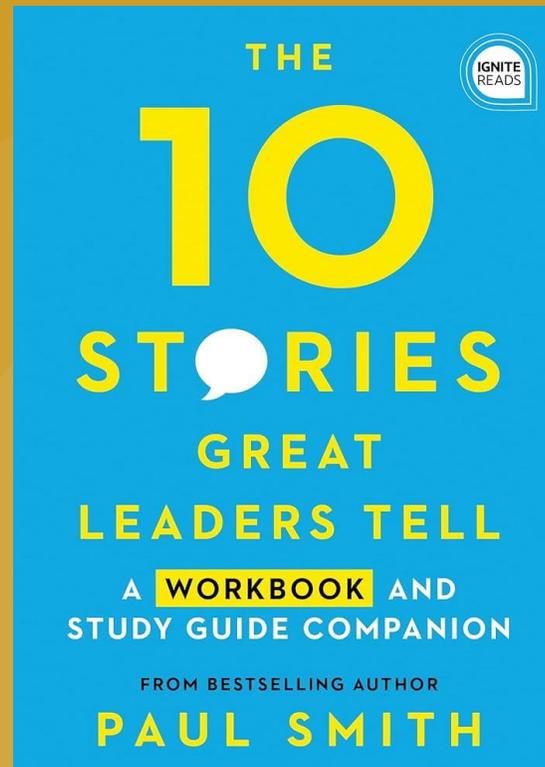
FOUNDING

01. Nobody ever quit their job and started a company for a boring reason.

02. Find that reason for your company's founding and tell that story.

03. It will align everyone with the same sense of purpose and passion.

STRATEGY

01. Strategy is how you'll get from where you are now to where you want to be. In other words, strategy is a journey.

02. And what better way to describe a journey than a story?

WHO IS OUR CUSTOMER?

01. There's no substitute for getting out of the office and meeting your customer face-to-face.

02. Most of your organization will never do that. This is a story you tell about one of your customers, so they'll know that customer as well as you do.
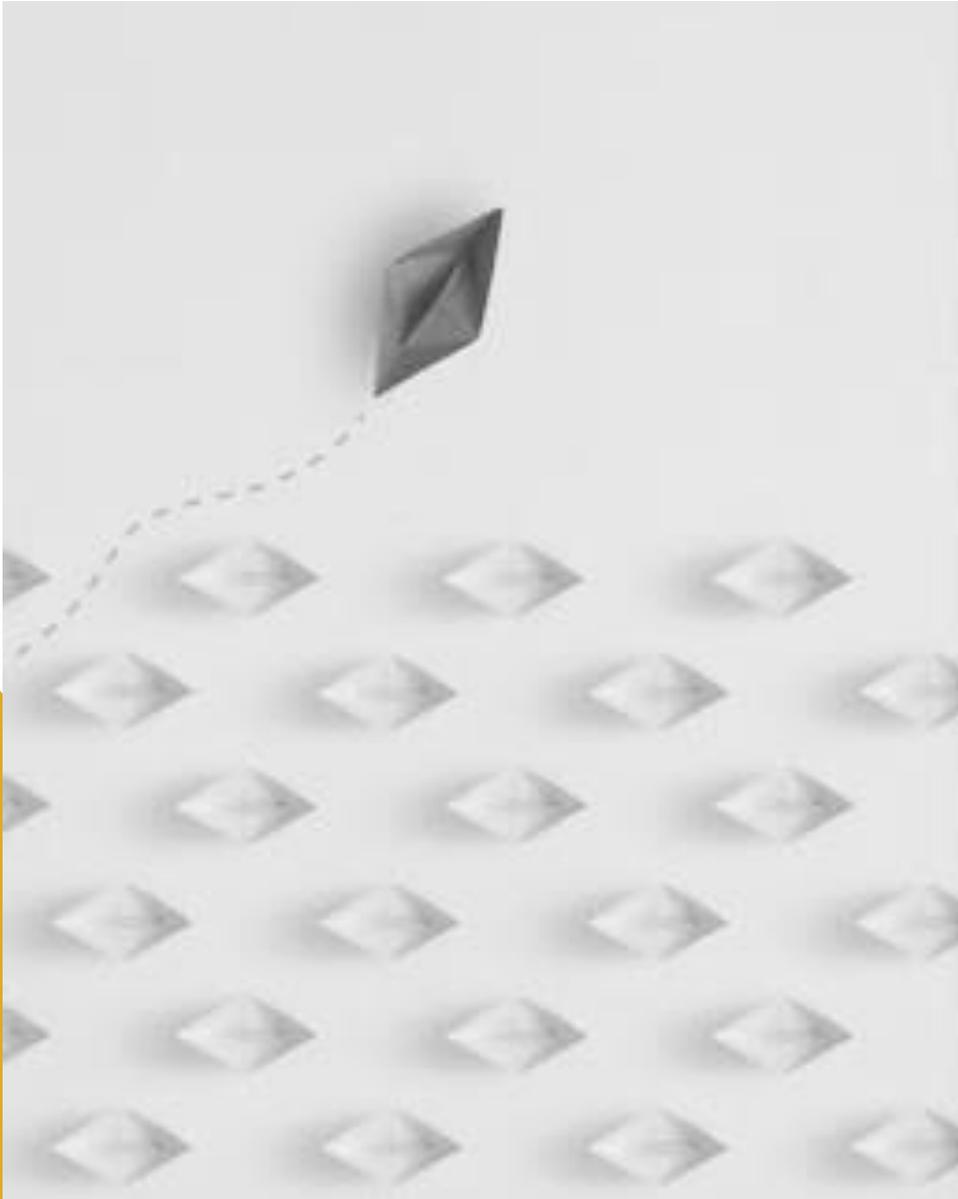
HOW WE ARE DIFFERENT?

01. You probably have a list of reasons why your product or service is better than your competition. Well, guess what? Nobody remembers your list.

02. But they will remember the story you tell them that shows them those differences as they play out in a real situation.

WHY CHANGE?

01. Human beings are creatures of habit.

02. Change is an unwelcome visitor.

03. This story provides the rationale for why change is needed, and it gives a real human reason to care.

VALUES

01. Values are only words on a piece of paper until they're tested.

02. This is a story about one of those awkward or uncomfortable moments one of your company values was put to the test.

WHY WE DELIVER

A story about what you did for one of your customers that's so impressive other people will want to buy what you're selling as well.

MY STORY

No series of buzzwords on a piece of paper could ever articulate the subtle, human, and complex nature of your personal leadership philosophy. If you want people to understand how you to lead, you need to tell them a story about what shaped the leader you've become.

VISION

01. A vision is a picture of the future so compelling that people want to go there with you.

02. And the best way to paint that picture is with a story about what that future will look like when you achieve it.
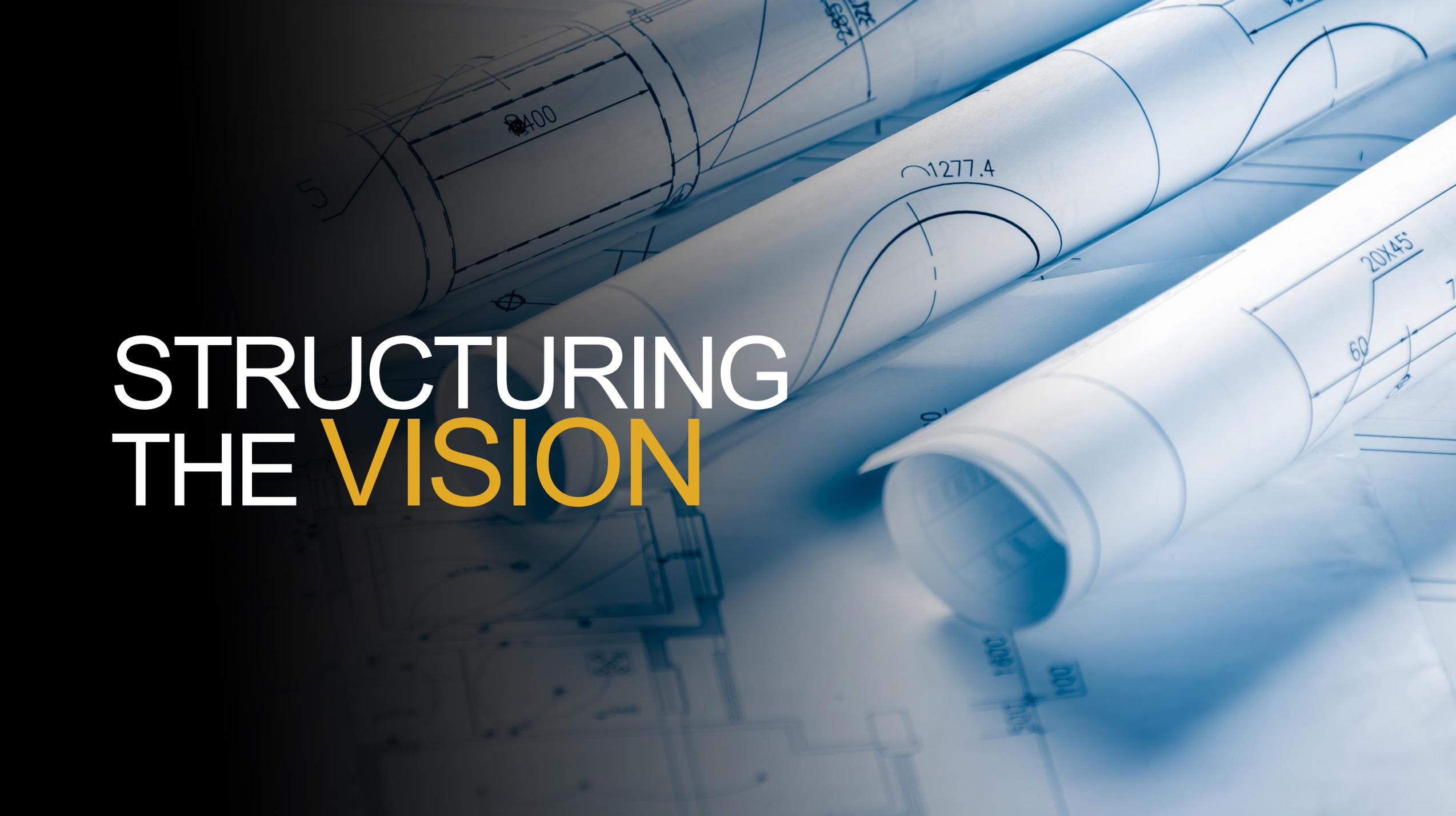
RECRUITING

01. Every company claims they offer competitive pay and benefits, challenging work, and great advancement opportunities.

02. If you really want to attract the best talent, you need real stories about why it's so awesome to work there.

STRUCTURING THE VISION

MISSION

WHAT YOU WANT TO DO TO MAKE THE WORLD BETTER

EQUIPPING MANAGERS TO MAKE WORK GREAT

VISION
HOW THE WORLD WILL BE DIFFERENT

WE MAKE MANAGERS A COMPANY'S COMPETITIVE ADVANTAGE

Values ≠ Virtues

<u>Virtues</u> are universally approved traits — your customers and others expect them as a baseline

Examples:

■ Integrity   ■ Honesty   ■ Respect

Values ≠ Virtues

Values are principles that clarify strategic trade-offs and guide employee decision making.

For most values, you could imagine another company making the opposite decision.

Example from Google:

- Fast is better than slow

Value – the relative importance of something, must imply something is less important.

Values must enable decision making that is unique to your company.

GOOD VALUES

"Values are what support the vision, shape the culture and reflect what the company rewards."

EMPTY VALUES

▶ Honesty

▶ Involved

▶ Quality

▶ Teamwork

▶ Good Citizenship

▶ Passion

Do your values guide you in a dilemma?

Scenario: There is a **60% chance** of a reorg

in your department next quarter.

Do you:

Tell people now about the possibility?

Wait until you have more information?

CLEAR VALUES

We attract, cultivate, and retain exceptional talent

We are accountable to each employee

We all act as company owners and hold ourselves accountable

We are industry driving performance experts

We under-promise and over-deliver

We are profitable growing company with long term emphasis

We are easy to do business with

CONSTITUENT
TRIANGLE

CUSTOMERS

SHAREHOLDERS

EMPLOYEES

LAW
02

The only way to build a successful business is to consistently provide value to customers, employees, and shareholders.

EMPLOYEE-CENTRIC VALUES

EMPLOYEE-CENTRIC VALUES

WE ATTRACT, CULTIVATE AND RETAIN EXCEPTIONAL TALENT

▶ Strengths-based culture
Gallup Survey

WE ARE ACCOUNTABLE TO EACH EMPLOYEE

▶ The Great Game of Business – Jack Stack

WE ARE INDUSTRY-DRIVING PERFORMANCE EXPERTS

▶ 10-Hour Course Required for Every New Employee

SHAREHOLDER-CENTRIC VALUES

SHAREHOLDER-CENTRIC
VALUES

WE ALL ACT AS COMPANY OWNERS AND
HOLD OURSELVES ACCOUNTABLE.

WE ARE A PROFITABLE, GROWING
COMPANY WITH LONG-TERM EMPHASIS.

CUSTOMER-CENTRIC VALUES

CUSTOMER-CENTRIC VALUES

WE UNDER-PROMISE AND OVER-DELIVER

WE ARE EASY TO DO BUSINESS WITH

WE ARE INDUSTRY DRIVING PERFORMANCE EXPERTS

CREATE YOUR MISSION, VISION & VALUES

1-Page Strategic Plan

1-PAGE STRATEGIC PLAN

MISSION | VISION

MISSION: To make our customers the best-run organizations on earth

VISION: A world full of great jobs and great companies

DIFFERENTIATING VALUES

1. **Continuous improvement:** We believe that getting a little better every day is core to our success.

2. **Transparency:** We communicate authentically, openly and respectfully; even when it's hard.

3. **Underpromise, over-deliver:** You only get to set expectations once.

4. **Balance:** We balance the needs of customers, employees and shareholders to create long-term success.

5. **Life is short:** We believe our mission is fun and want a team that shares the joy.

6. **Assume positive intent:** Start by assuming good intentions from everyone.

STRATEGIC OBJECTIVES

1. $30 million in revenue in 2029.

2. Average customer churn of less than 10% by end of 2029.

3. Raise $20 million in capital by end of 2029.

4. Launch enterprise version of product by end of 2029.

5. Become top-3 recognized brand in market by end of 2029.

6. Win best places to work award for Central Texas.

CREATE YOUR 1-PAGE STRATEGIC PLAN

LEADERSHIP

VS.

CHEERLEADING

WHAT DO THESE PEOPLE HAVE IN COMMON?

George Bush

Barack Obama

Rick Perry

CHEERLEADERS AS CEO

1 Are there material facts about the health of the business that you have withheld from the board or your executive team?

2 Would employees be surprised if they knew what you know about the company?

3 Do you avoid talking about specific metrics if they are not positive?

4 Would your employees say that in interactions with you that you talk more or listen more?

5 Are you often making statements about the future that don't come true?

FAILURE MODE

EEYORE AS CEO

1. Do you feel the need to respond to every positive event with a negative comment?

2. Do your employees routinely give others the good news before telling you?

3. Do you only rarely or never compliment an employee without also mentioning an area in which they can improve?

4. Do you feel like you must find something every day that can be improved?

Why Vision Matters

"The very essence of leadership is that you have to have a vision. You can't blow an uncertain trumpet."

Theodore M. Hesburgh

"A clearly communicated, inspiring vision is what creates a team."

Joel Trammell

"I am more afraid of an army of 100 sheep led by a lion than an army of 100 lions led by a sheep."

Charles Maurice De Talleyrand-Perigord

ORGANIZATIONAL MATURITY MODEL

CEO RESPONSIBILITIES	MATURITY LEVEL				
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Management | Leadership | Coaching

R2: PROVIDE THE
RESOURCES

TYPES OF RESOURCES

- People
- Capital
- External Expertise
- Intangibles

BUDGETING VS. AGILITY IN BUSINESS

GROWTH VS. PROFITABILITY

PEOPLE ARE THE MOST IMPORTANT RESOURCE

GETTING THE RIGHT PEOPLE ON THE BUS

A, B or C Players

Recruiting vs. Hiring

Talent vs. Experience

Staffing vs. Outsourcing

Developing vs. Trading up

A-PLAYER

EXCEEDS EXPECTATIONS

Among the top 15% of their peers. Offers a significant competitive advantage.

B-PLAYER

MEETS EXPECTATIONS

Between the top 50% and 15% of their peers. Perform on par with peers at competitors.

C-PLAYER

NEEDS IMPROVEMENT

Among the bottom 50% of their peers. Performance is below average.

How you feel when they quit

How you feel when they quit
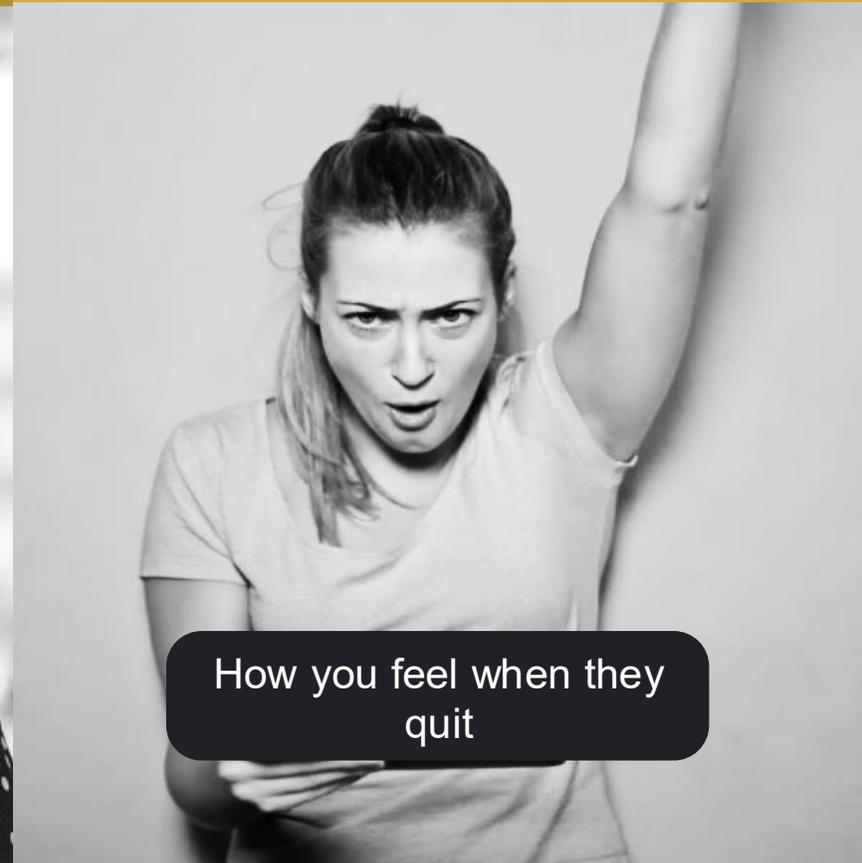
How you feel when they quit

POTENTIAL VS. PERFORMANCE
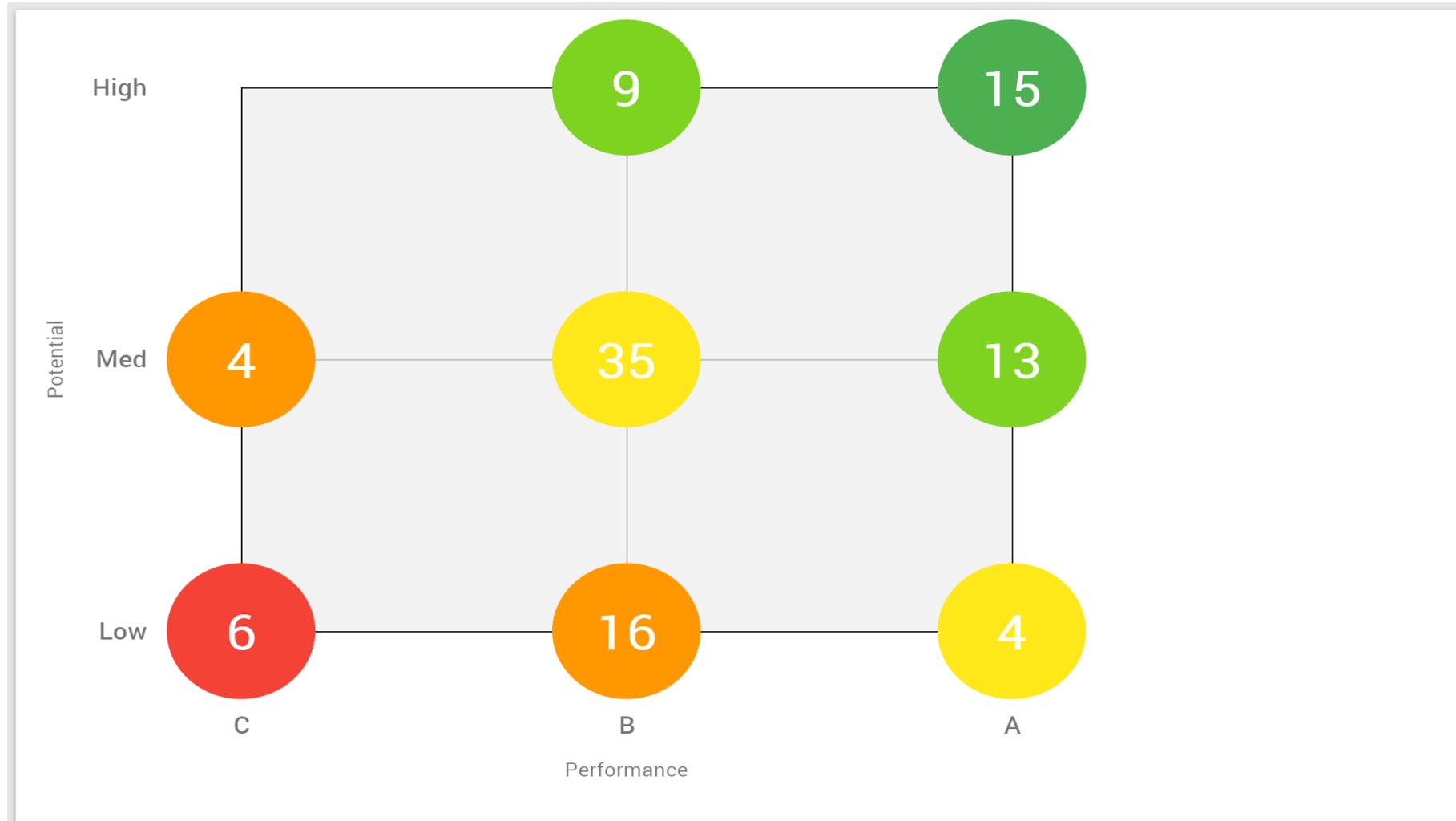
RECURITING VS. HIRING

HIRING

filling a position after it opens in your organization

TYPICAL HIRING PROCESS

Oh s***, Sally just quit → Call friends → Place an Ad →

Wait for candidates to show up ← Screen resumes for key knowledge ←

→ Hire first person who meets the minimum qualifications → After three months realize you made a mistake and…

Start Over
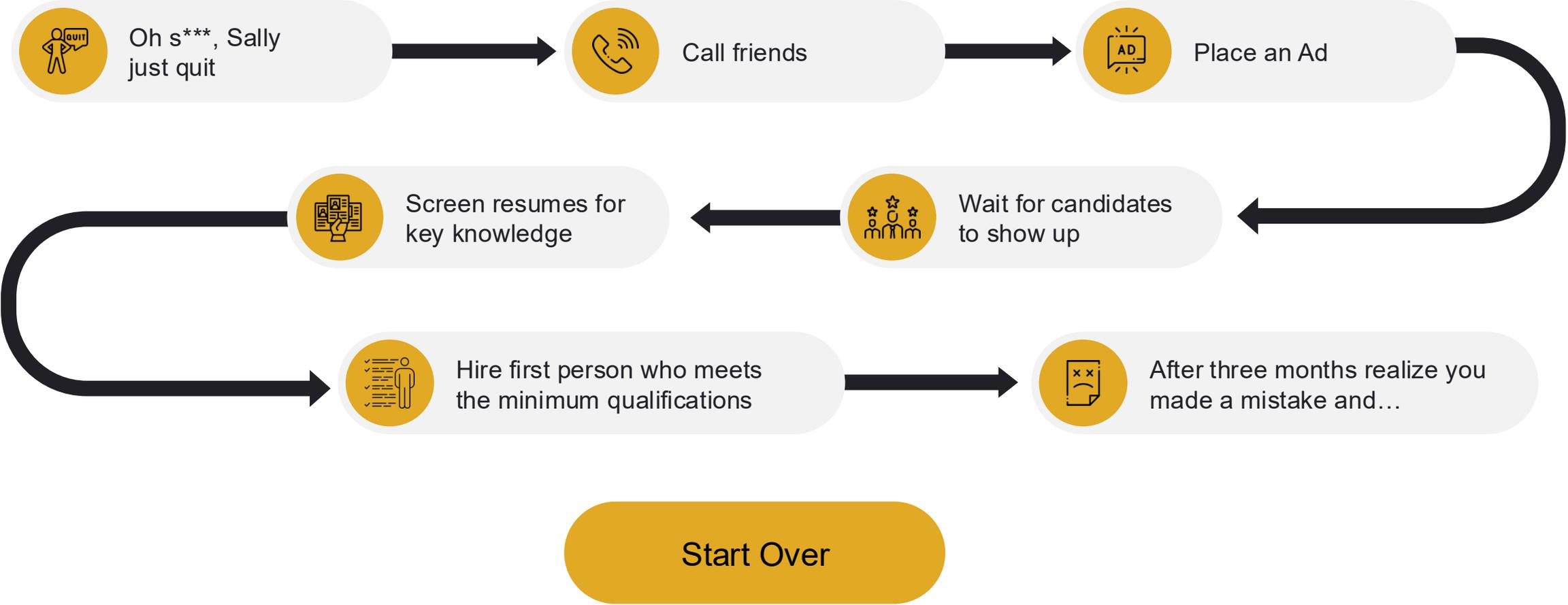
RECExpandUITING

a continuous process of identifying talent that might have a role in your organization

"At most companies, people spend 2% of their time recruiting and 75% managing their recruiting mistakes"

RICHARD FAIRBANK

CEO at Capital One.

75%
Time on managing recruiting mistakes

2%
Time on recruiting

THE RECRUITING
PROCESS
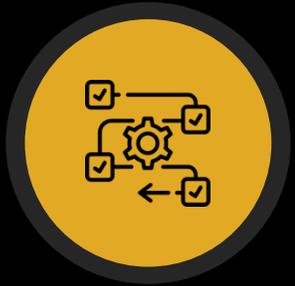
RECRUITING IS A CONTINUOUS PROCESS

ALWAYS HIRE A-PLAYERS WHEN AVAILABLE
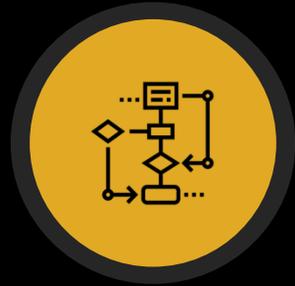
RECRUITING IS A DUAL SALES PROCESS

TIME IS OF THE ESSENCE

ONE PERSON MUST SET THE BAR
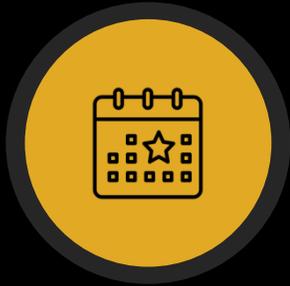
LOOK FOR DISRUPTIVE EVENTS

YOUR RECRUITERS MUST BE TOP PEOPLE

CULTIVATE UNIQUE SOURCES

TRAINING IS ALWAYS REQUIRED

MEASURE YOUR PERFORMANCE

Sourcing Talent

1 Identify Competitive Landscape

2 Cultivate Unique Sources

3 Make It Easy for People to Engage

4 Move Quickly

5 Recruiter Must Be Top Salesperson

METRICS FOR RECRUITING

Time to fill an open job

Time from initial engagement to job offer

Percent of candidates accepting job offers

Who did we lose to?

Percent of new hires rated A two quarters after hire

VS.

TALENT

EXPERIENCE

WHAT A-PLAYERS WANT

WHAT DO A-PLAYERS WANT?

Speed of Engagement

Career Opportunities

Culture

Earning Potential
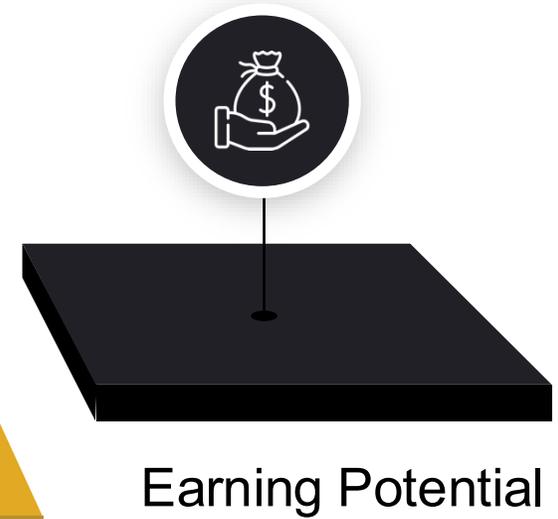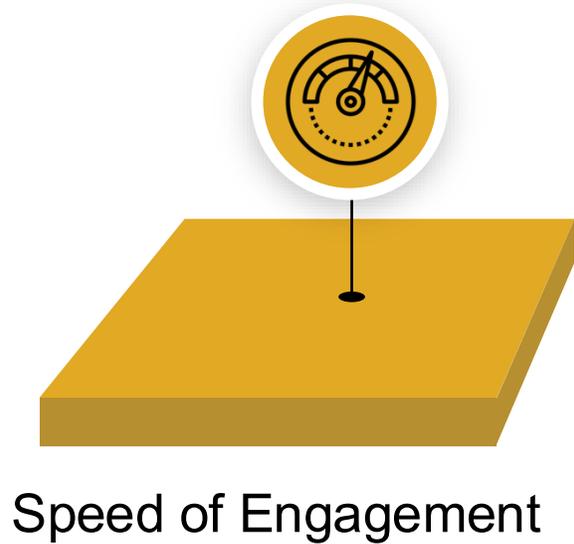
Writing Job Descriptions

Do include:

✓ Strengths

✓ Personality Traits

✓ Core Knowledge & Concepts

(spreadsheets vs. Excel)

You do not need to include:

ⓧ Specific Tools

ⓧ Experience

(if it isn't specifically needed)

ⓧ Educational Credentials

(if they aren't specifically needed)

INTERVIEW QUESTIONS

FIRST ADULT DECISIONS	JOB HISTORY	MOTIVATION	CAREER VS JOB	WORK PERFORMANCE	WORK PERFORMANCE
Why did you choose college? Why first job? What did you want to be when you left college?	What was your favorite job? What was your least favorite job?	What was your best day at work? Have you ever quit a job, if so why?	Why do you feel that this job would be good for your career?	What makes someone good at this job?	What would you do in the first 90 days?

Job Requirements

Experience-Focused

- Bachelor's degree in Marketing, Business Administration, or related field from a top-tier university with a minimum GPA of 3.5.
- At least 5 years of direct experience in digital marketing within our industry.
- Must have certifications in Google Analytics, Google AdWords, HubSpot Email Marketing, and Facebook Blueprint.
- Proficient in using Adobe Creative Suite, Salesforce, Hootsuite, and WordPress.
- Must have a portfolio of successful marketing campaigns that have increased sales by at least 20%.
- Extensive knowledge of web analytics, CRM software, and content management systems.
- Ability to work under strict deadlines and within a highly competitive business environment.
- Must be available to work overtime and weekends as needed.

Strengths-Focused

- A passion for digital marketing and a keen interest in staying ahead of industry trends.
- Creative thinking ability and comfort with experimenting on new ideas.
- Strong analytical skills to evaluate end-to-end customer experience across multiple channels.
- Someone who values teamwork, collaboration, and diversity in the workplace.
- Ability to learn and adapt to new technologies and tools that best serve our marketing goals.
- Excellent communication skills to articulate ideas and strategies effectively.

Identifying Executive Talent

1. Responsibility for the performance of their functional area
2. Ability to translate corporate objectives into goals and tasks for their functional area
3. Ability to represent the company externally
4. Ability to think outside their area of expertise and balance the needs of shareholders, customers, and employees
5. Buy-in to the mission, vision & values
6. Ability to predict the outcomes of their team's work

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Management | Leadership | Coaching

Capital

ORGANIC

- Non-informative data – aka "BS"
- CEO Job – constant search for predictive data
- Sales Process – converts "BS" to predictive data

INORGANIC

- Personal
- Angels
- Venture Capital
- Private Equity

BUILD A FORTRESS BALANCE SHEET

- Time to repair roof is when sun is shining
- Don't run out of cash/liquidity
- Know how much leverage is appropriate
- Push debt out when favorable
- Develop a strong forecasting process

BUDGETING

VS.

DYNAMIC BUSINESS

Cultural Acquisition of a Specific Learned Response Among Rhesus Monkeys

What is the most valuable part of the budget?

Push Managers
If you had more, if you had less?

BUDGET BALANCE

Bet on the Come 1

Acquisitions 2

Travel Ban 3

Hiring Freeze 4

Rule of 40

GROWTH VS. PROFITABILITY

Other Resources

Advisors

Vendors

Competitors

Intangibles

| Emotional Balance | Confidence | Cool Factor |

FAILURE MODE

BUDGET BLOWER AS CEO

01. Does your team do an objective cost benefit analysis before a decision is made on any major expenditure?

02. Do you often decide on major expenditures that are a surprise to most of your team?

03. Is there a consistent culture from top to bottom on how company money is spent?

SCROOGE AS CEO

01. Do you make blanket cuts to certain areas anytime there is a budget shortfall?

02. Do you make it difficult for employees to spend money even when that spending is within budget?

03. Do you personally review spending items that are a rounding error in the big picture?

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R3: BUILD THE CULTURE

CULTURE

How things get done and what gets rewarded in your organization.

▶ Culture comes directly from the values of the CEO.

▶ Culture drives performance.

"People will do anything for those who encourage their dreams, justify their failures, allay their fears, confirm their suspicions and help them throw rocks at their enemies."

—Blair Warren
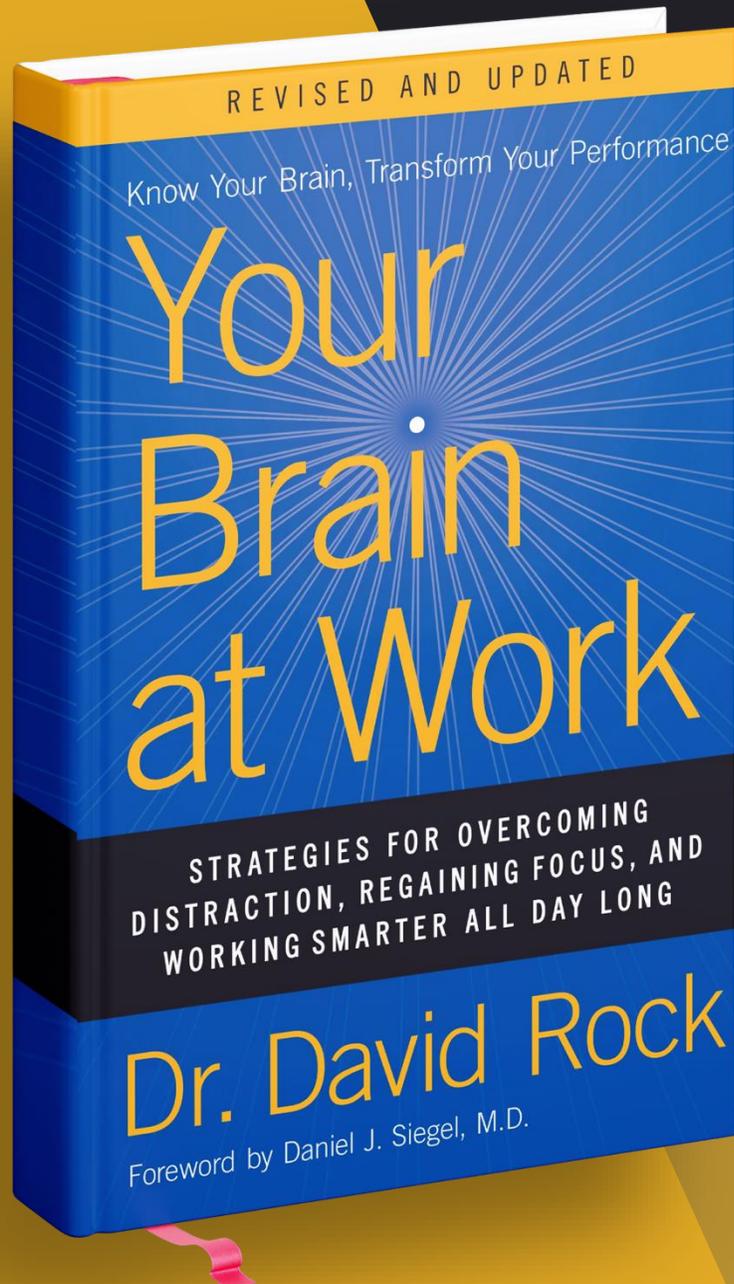
SCARF MODEL

Minimizing danger and maximizing reward is an overarching, organizing principle of the brain

What social experiences activate a reward or threat response?

Status

The Status Syndrome by Michael Marmot

Certainty

Autonomy

Relatedness

Fairness

Implications of reward vs. threat

POLICY IMPLICATIONS

Private offices for all employees

Make new employees part of the team

Objective pay policies

No classes of employees

Promote learning and growth at every opportunity

POLICY IMPLICATIONS

- Control over an employee's work environment
- Open meeting policy
- Anonymous feedback mechanism
- Open book management
- Clearly stated mission, vision, values

CEO Personality Impacts Culture

Commanding (D)
- Showing Confidence
- Taking Charge
- Focusing on Results

Pioneering (DI, ID)
- Finding Opportunities
- Stretching the Boundaries
- Promoting Bold Action

Energizing (I)
- Showing Enthusiasm
- Building Professional Network
- Rallying People to Achieve Goals

Affirming (IS, SI)
- Being Approachable
- Acknowledging Contributions
- Creating a Positive Environment

Inclusive (S)
- Staying Open to Input
- Showing Diplomacy
- Facilitating Dialogue

Humble (SC, CS)
- Maintaining Composure
- Showing Modesty
- Being Fair-Minded

Deliberate (C)
- Communicating with Clarity
- Promoting Disciplined Analysis
- Providing a Sense of Stability

Resolute (CD, DC)
- Setting High Expectations
- Speaking Up About Problems
- Improving Methods

DEMANDING vs. RELATING

RIGOR VS. FUN

1. Do I know what is expected of me at work?

2. Do I have the materials and equipment I need to do my work right?

3. At work, do I have the opportunity to do what I do best every day?

4. In the last seven days, have I received recognition or praise for doing good work?

5. Does my supervisor, or Someone at work, seem to care about me as a person?

6. Is there someone at work who encourages my development?

7. At work, do my opinions seem to count?

8. Does the mission/purpose of my company make me feel that my job is important?

9. Are my co-workers committed to doing quality work?

10. Do I have a best friend at work?

11. In the last six months, has someone talked to me about my progress?

12. This last year, have I had opportunities at work to learn and grow?

NetQoS
SURVEY RESULTS

ENGAGEMENT AFTER SALE
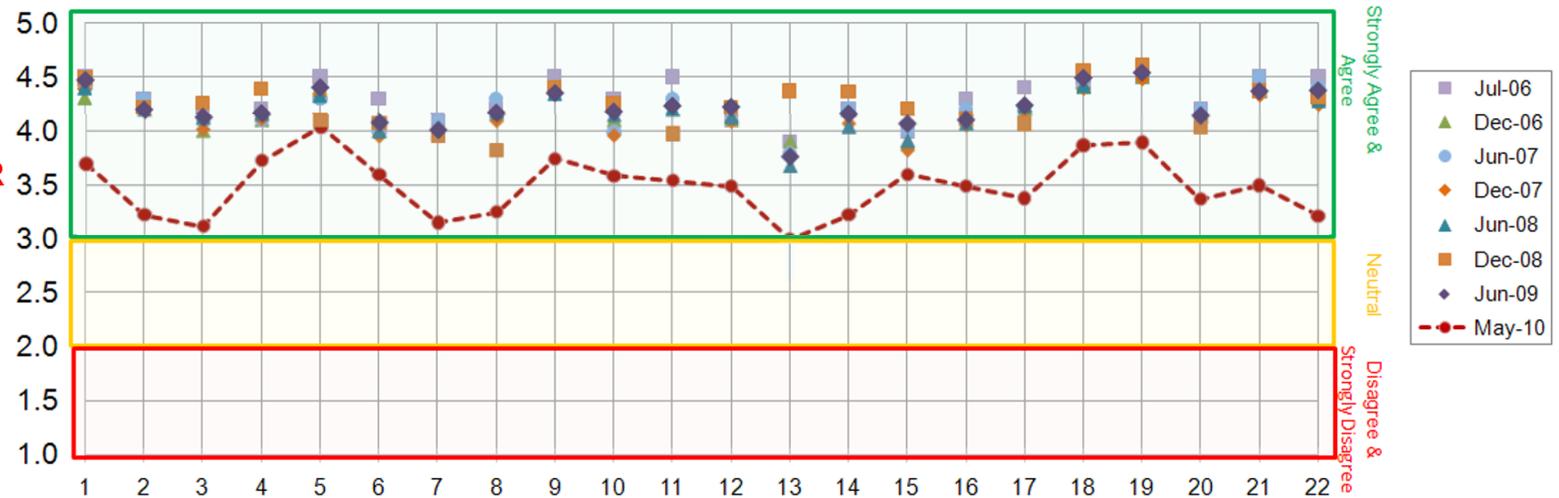
The questions on the survey had these possible responses:

1 Strongly disagree

2 Disagree

3 Neutral

4 Agree

5 Strongly agree - Very positive result

VS.

BIG
COMPANY

SMALL
COMPANY

BIG
COMPANY

Any organization where perfectly competent and productive employees consistently make decisions that are in opposition to the goals of the organization because of a lack of alignment.

EXAMPLE :

| Walmart | US Military |

THE CIA CEO

FAILURE MODE

01. Do you keep basic business information away from employees?

02. If you surveyed your employees would their key goals for the business be the same as yours?

03. Do you only tell employees information you think they "need to know"?

04. Are you concerned that if basic information about your business leaked out it would significantly harm your business?

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	Management | Leadership | Coaching				

R4: Build a decision-making organization

WHAT SETS SUCCESSFUL CEOS APART

Deciding with speed and conviction

Engaging for impact

LEADERSHIP

Adapting proactively

MANAGING THE FUTURE
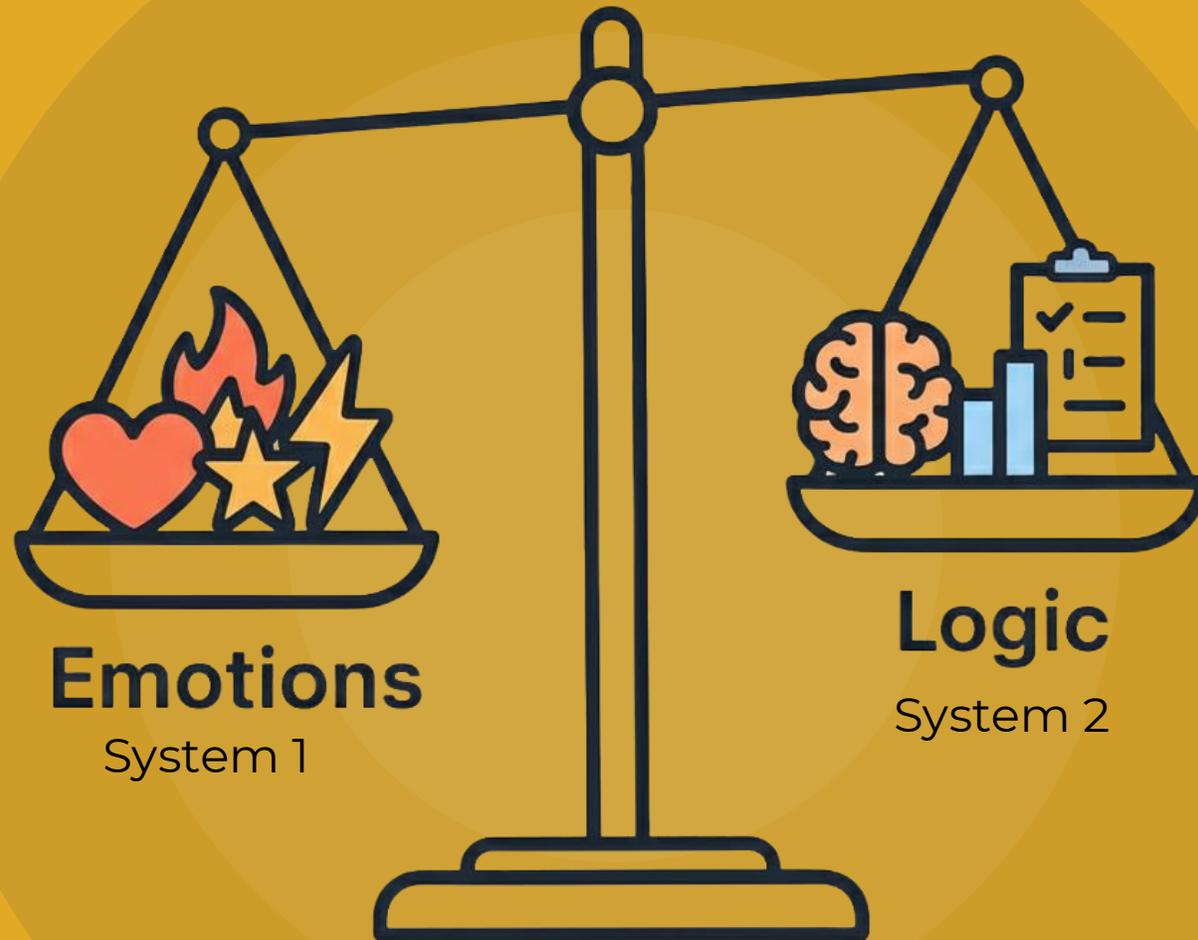
Delivering reliably

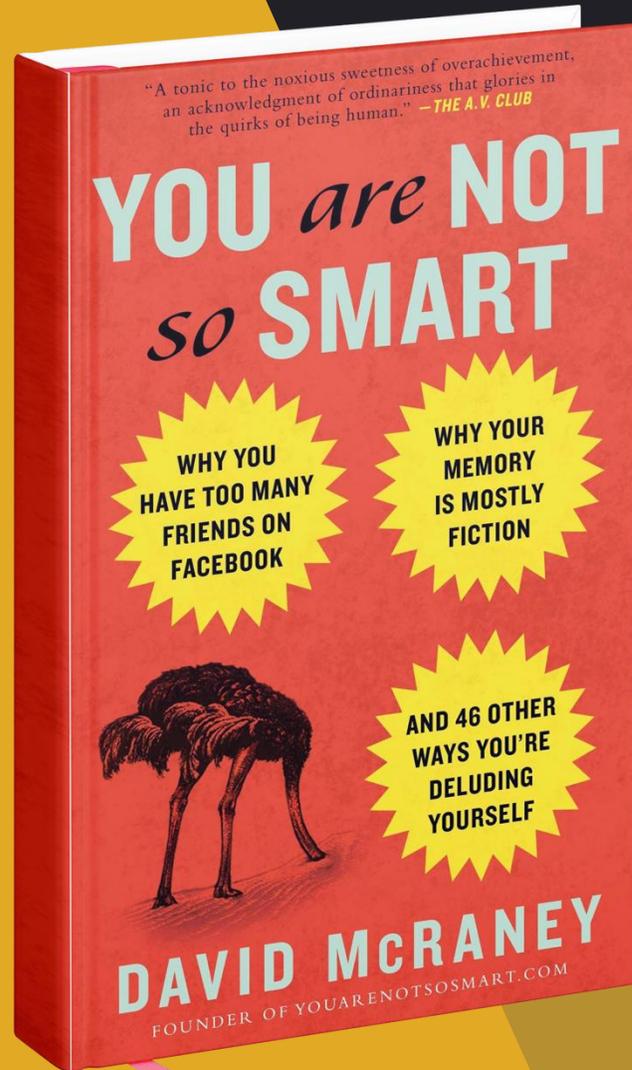**PREDICTABLE PERFORMANCE**

DECISION TIME-VALUE DECAY

LAW
08

The speed of decision-making is the speed of the business.

"NO DECISION
IS A DECISION"

Value of decision

Time

EMOTIONS DRIVE MOST HUMAN BEHAVIORS

Emotions

System 1

Logic

System 2

"Great leaders are almost always great simplifiers, who can cut through argument, debate, and doubt to offer a solution everybody can understand."

—General Colin Powell

First Principles Thinking

The Basis of Excellent Decision Making

Better models → better decisions → better outcomes

When the "Obvious" Answer Is Wrong

Imagine a CEO who is facing 3 quarters of flat sales... and an impatient board.

What does he/she do?

OBVIOUS ANSWER:

"Hire five more account executives – now!"

Based on the mental model:
"More reps means more sales"

BETTER ANSWER:

"Address underlying product and marketing issues."

Based on the mental model:
"Customers won't buy unless marketing has shown how our product creates value"

Inherited Models, Poor Decisions

The quality of your decisions cannot exceed

the quality of your mental models.

⚠ FAULTY INHERITED MODELS

"Great culture = great benefits"

You invest in catered lunches while what drives culture is a shared set of differentiating values and a sense of achievement.

"Customer success is everyone's job"

No one owns the post-sale relationship and retention becomes a major issue.

"Innovation requires large investments"

You staff an innovation lab producing prototypes nobody wants while the real opportunity is in your business model.

Analogy vs. First Principles

✖ Reasoning by Analogy

"What did successful Company X do?"

Copies tactics from admired companies without validating fit for your context.

Works when you have deep expertise in the domain. Fails for inexperienced CEOs making cross-functional decisions.

✓ First Principles Thinking

"What are the fundamental cause-and-effect relationships here?"

Breaks problems down to basic, provable truths — then reasons up from there.

Harder. Requires questioning assumptions, gathering data, and accepting when intuition is wrong.

Reframing Common CEO Decisions

❌ "Amazon is customer-obsessed, so we should be too!"

✅ **What trade-offs exist between customer experience and profitability in our specific model?** When does incremental satisfaction stop generating returns?

❌ "Netflix has unlimited vacation. Let's start offering that."

✅ **What evidence do we have about the factors that drive talent acquisition and retention in our company?** Does vacation policy appear in that data?

❌ "Move fast like a startup — eliminate approvals."

✅ **Where are approvals preventing costly errors vs. just adding friction?** What does the cost of bad decisions look like vs. the cost of slow ones?

Mental Models for CEOs: Examples

01 — What Is a Business?

A business is a group of people providing a product/service to create and arbitrage value for customers, employees, and shareholders.

02 — How Businesses Succeed

A business succeeds by consistently providing value to customers, employees, and shareholders. No shortcut exists.

03 — What Is Strategy?

Strategy consists of decisions you make in sales, marketing, and product to provide value to all three stakeholders: customers, employees, and shareholders.

04 — How People Work

People are a unique collection of behaviors and strengths. Understanding this mix is vital to maximizing each employee's engagement and productivity.

05 — How Businesses Execute

The speed of decision making at all levels equals the speed of the business.

06 — How CEOs Create Value

CEOs create irreplicable value by balancing tensions between the six areas of the business while managing the future of the business.

Are Your Mental Models Valid?

? Can you articulate them explicitly?
If you can't write down your cause-and-effect model, you can't test or improve it.

? Do they help you make accurate predictions?
Valid models let you say "If I do X, I expect Y because of Z mechanism."

? Do they survive contact with data/reality?
When you check beliefs against evidence, do they hold up?

? Can you explain why your context is different?
When adopting a model from another business, can you articulate why the same logic applies?

? Do you update them when evidence contradicts a previous version?
Or do you explain away disconfirming evidence?

The Bottom Line

Better Models → Better Decisions → Better Outcomes

The CEO who thinks from first principles has an asymmetric advantage.

While competitors follow each other in predictable patterns, you identify opportunities they miss and avoid mistakes they're destined to make.
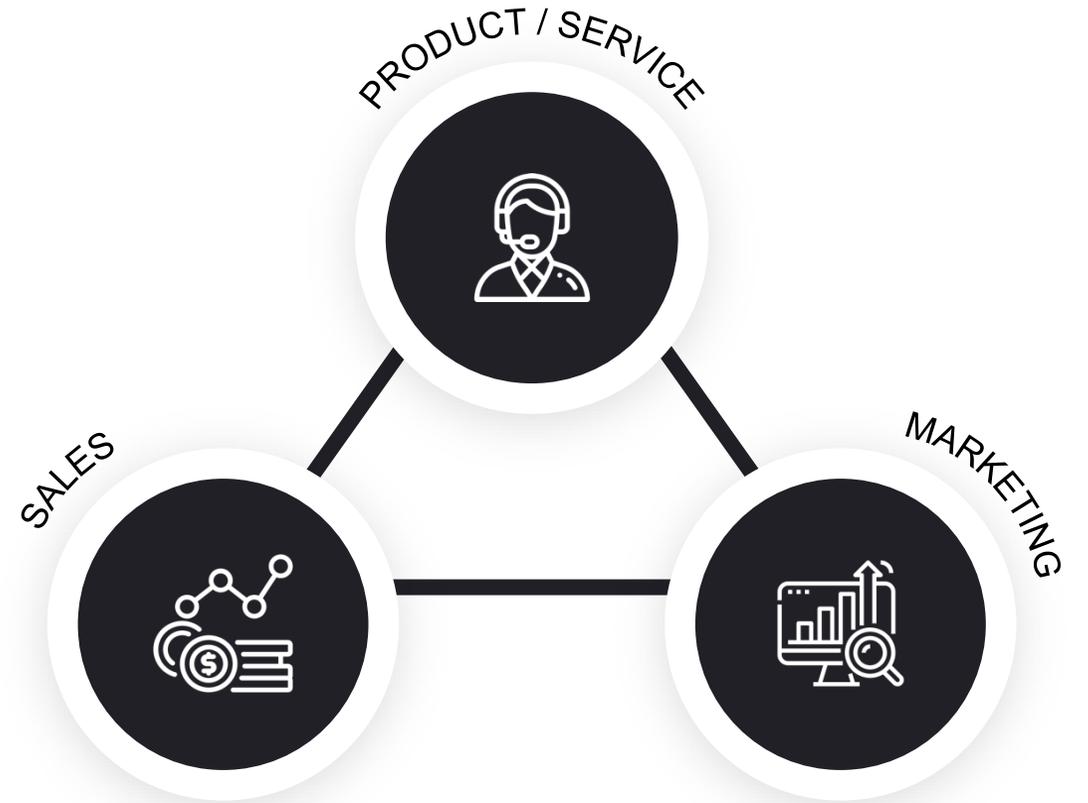
THE 10 LAWS OF BUSINESS

LAW 01 The purpose of a business is to create and exchange value.

LAW 02 The only way to build a successful business is to consistently provide value to customers, employees, and shareholders.

LAW 03 The fundamental operating components of a business are building the product, marketing the product, and selling the product.

LAW 04 Laws 2 and 3 combine to form the six fundamental areas of business: customers, employees, and shareholders; and product, marketing, and sales.

LAW 05 Strategy consists of the decisions made in product, marketing, and sales to provide value to customers, employees, and shareholders.

LAW 06 The proper CEO role is balanced management of the natural tensions between the six areas.

LAW 07 Effective people management requires understanding each employee's unique strengths, behaviors, and emotions.

LAW 08 The speed of decision-making is the speed of the business.

LAW 09 CEOs create value by managing toward future desired outcomes, not reacting to historical data and past results.

LAW 10 At scale, the quality of a company equals the quality of its management team.

SWOT ANALYSIS

STRENGTH

S

WEAKNESS

W

OPPORTUNITIES

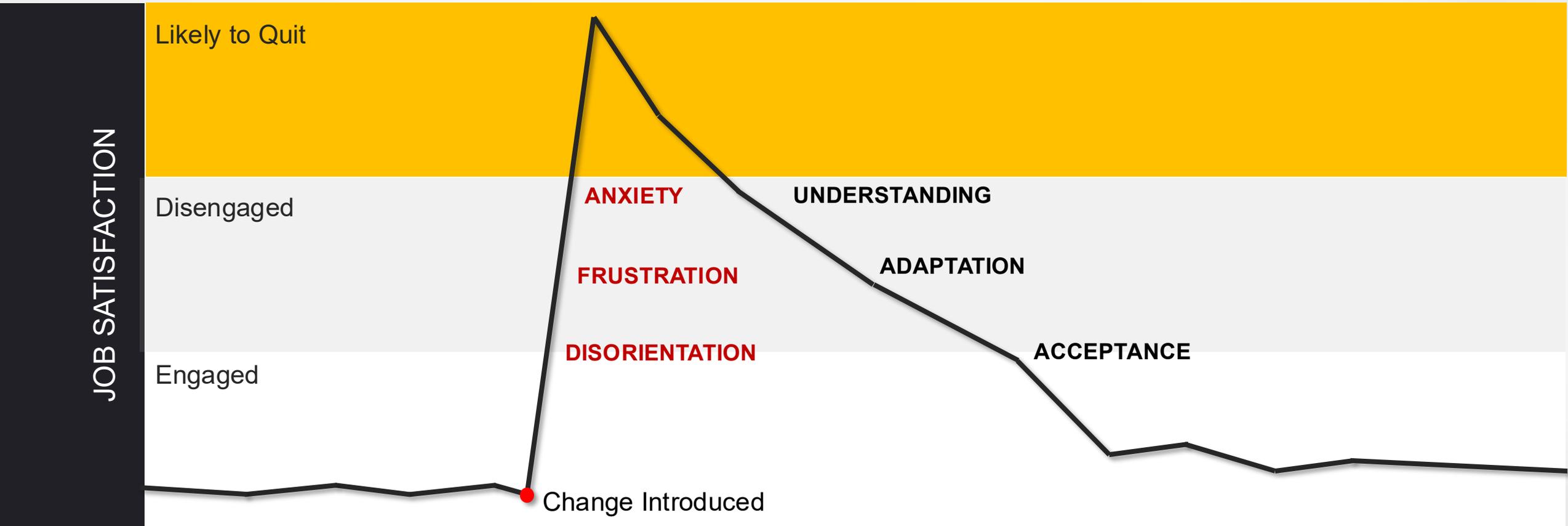**O**

THREATS

T

MAJOR DECISION
PROCESS

Managing the Change of the Decision

5 Questions for Making **Big** Decisions

- ▶ Is it my decision?

- ▶ Is the decision reversible?

- ▶ Am I thinking within the proper model?

- ▶ Who needs to be involved in the decision?

- ▶ How should I communicate the decision?
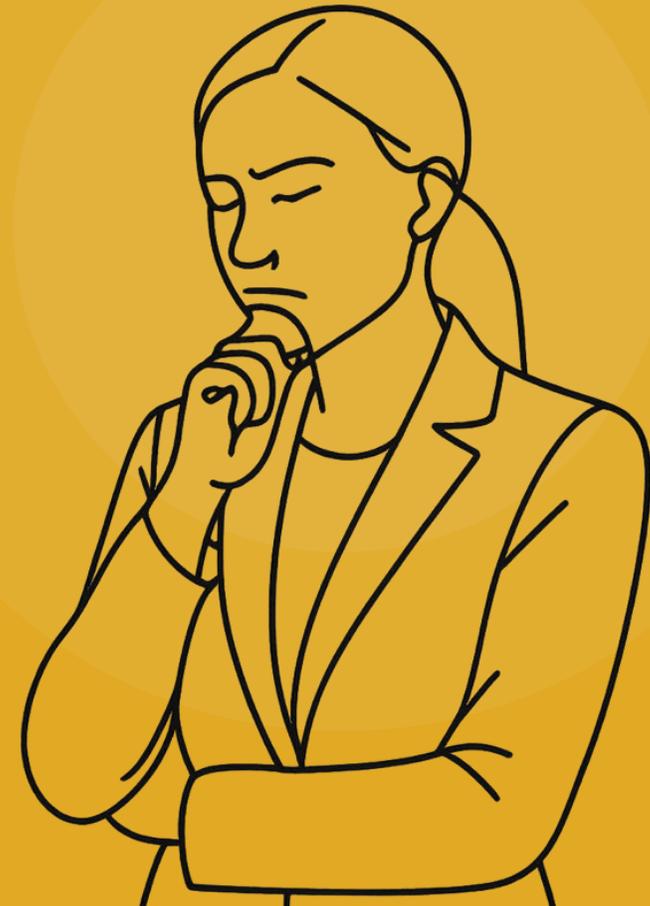
Well-Managed Change Process

JOB SATISFACTION

Likely to Quit

Disengaged

Engaged

ANXIETY

UNDERSTANDING

ADAPTATION

FRUSTRATION

ACCEPTANCE

DISORIENTATION

Change Introduced

Less Severe – Shorter Duration
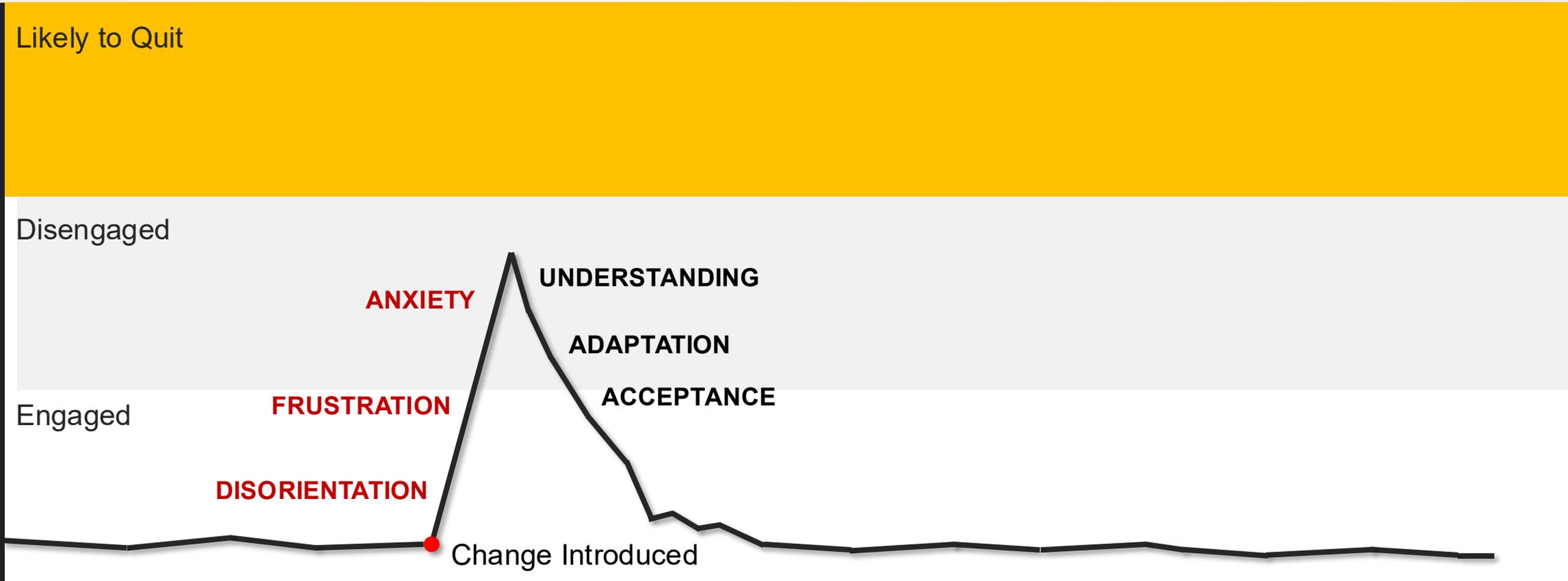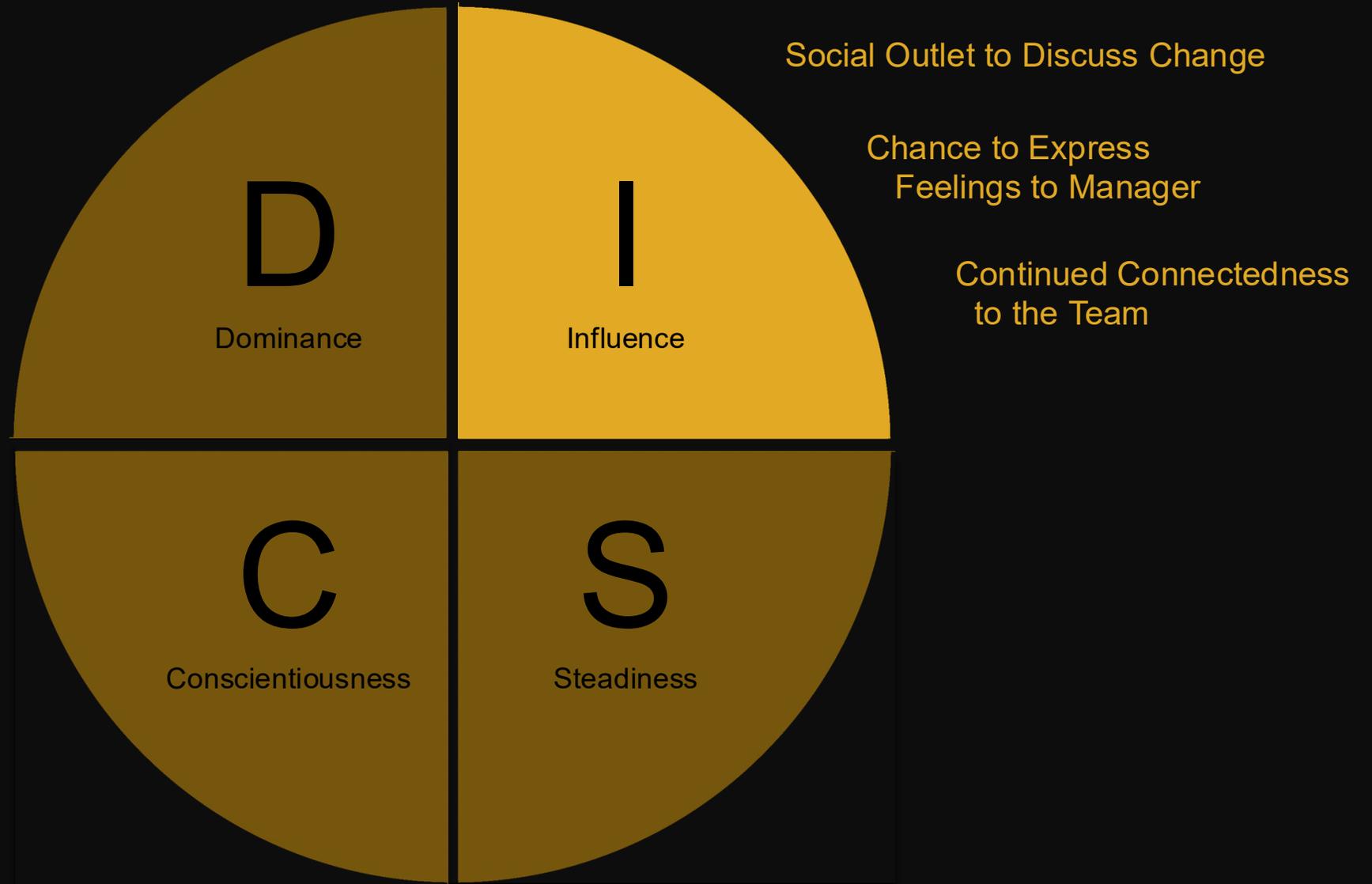
Different People Have Different Needs
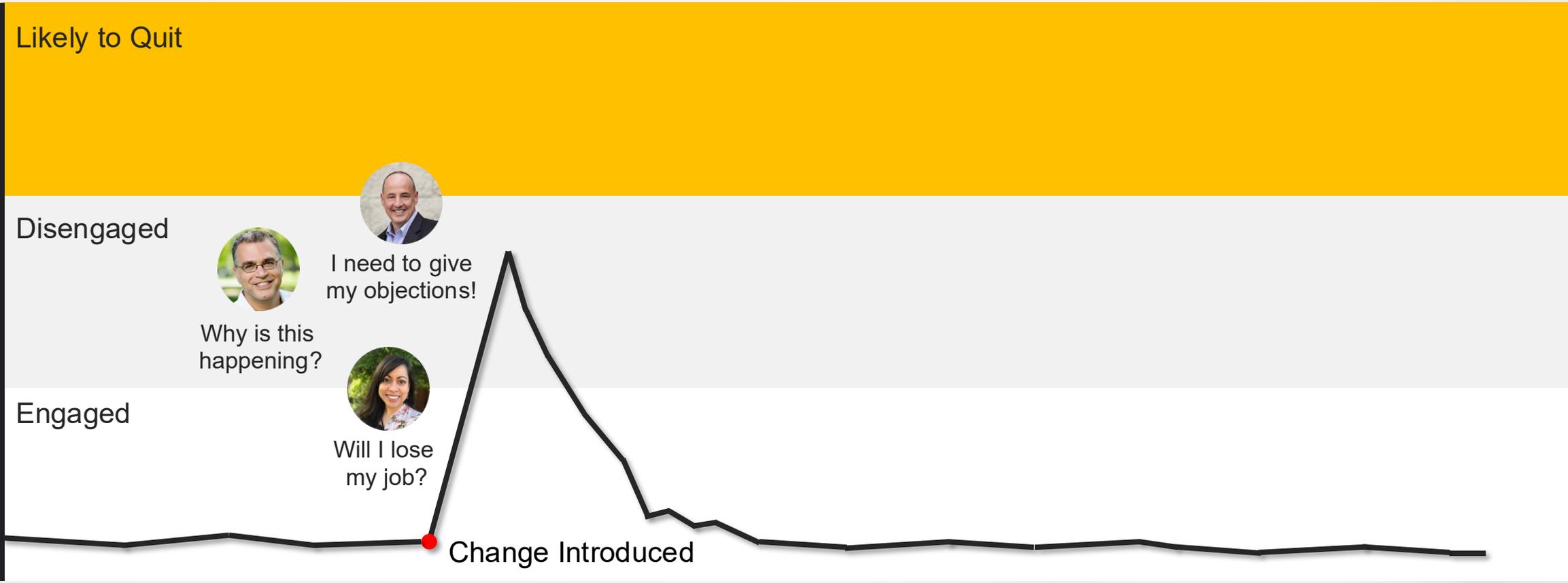
Needs During Change by Personality Type

D — Dominance
- Maintenance of Autonomy
- Understanding of Purpose Behind Change
- Ability to Continue Delivering Results

I — Influence
- Social Outlet to Discuss Change
- Chance to Express Feelings to Manager
- Continued Connectedness to the Team
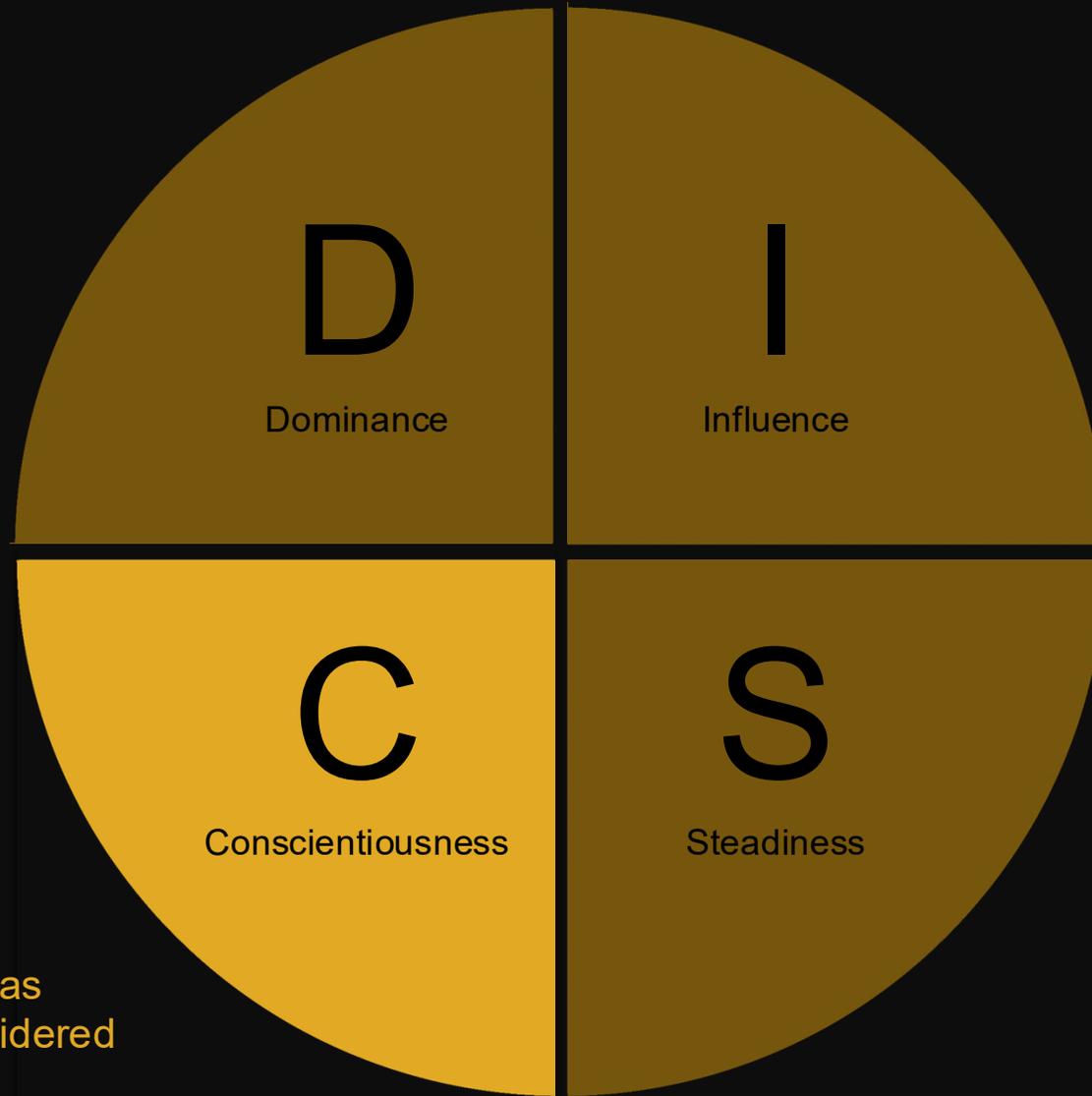
C — Conscientiousness
- Thorough Information on Details of Change
- Rationale for Abandoning Old System
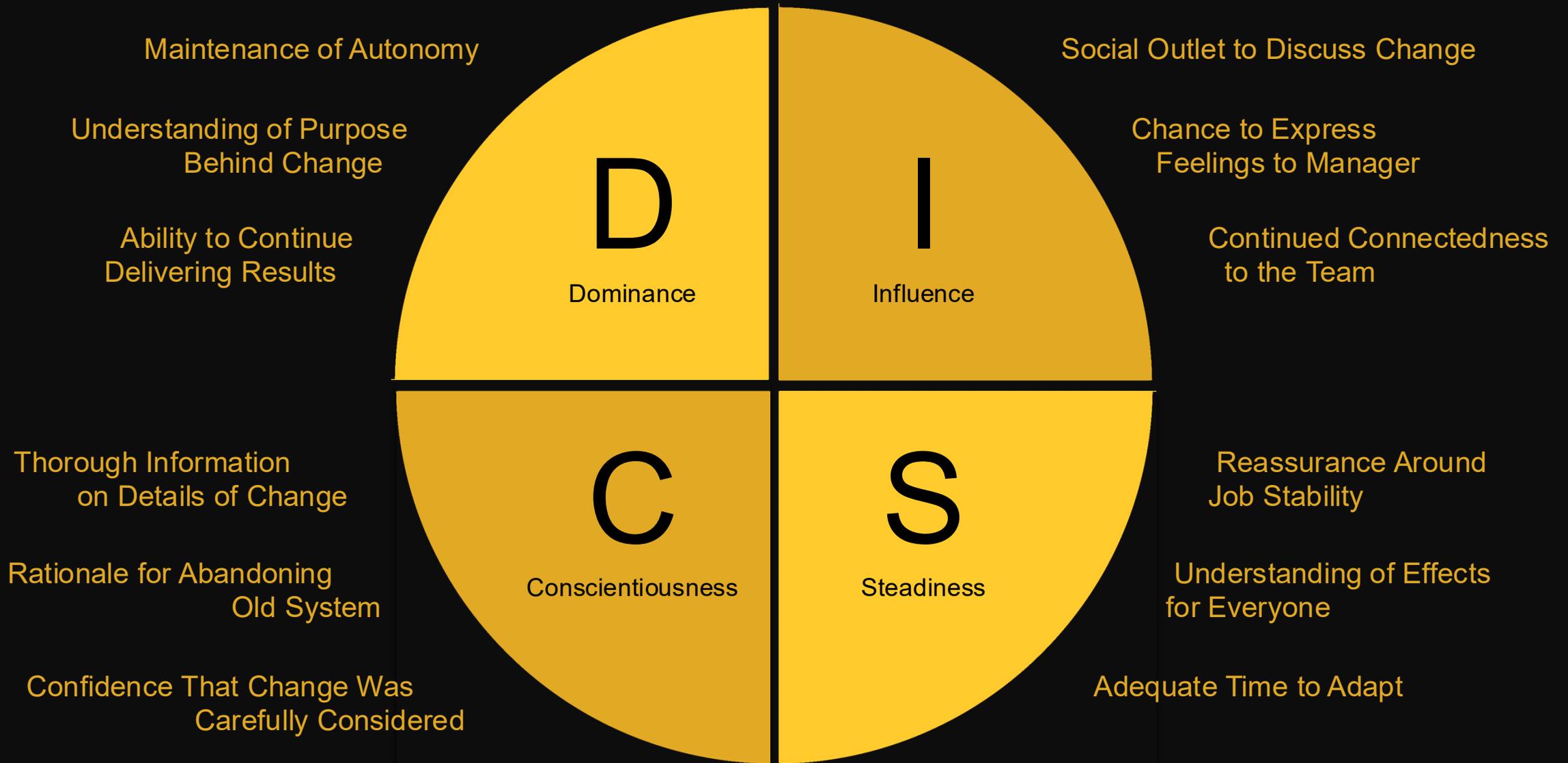- Confidence That Change Was Carefully Considered

S — Steadiness
- Reassurance Around Job Stability
- Understanding of Effects for Everyone
- Adequate Time to Adapt

Employees often care more that the decision was made fairly than what the decision was.

PROCESS FAIRNESS

KNOWLEDGE
Do I get the information I deserve?

INPUT
Do I get a say?

INTERPERSONAL
Does my manager care?

| Positives	Negatives	Questions/ Concerns?
Smart	Little experience with C	Interest in Austin
Good degree	Missed one problem	Salary expectations
Motivated	Didn't ask any questions	
Very personable		
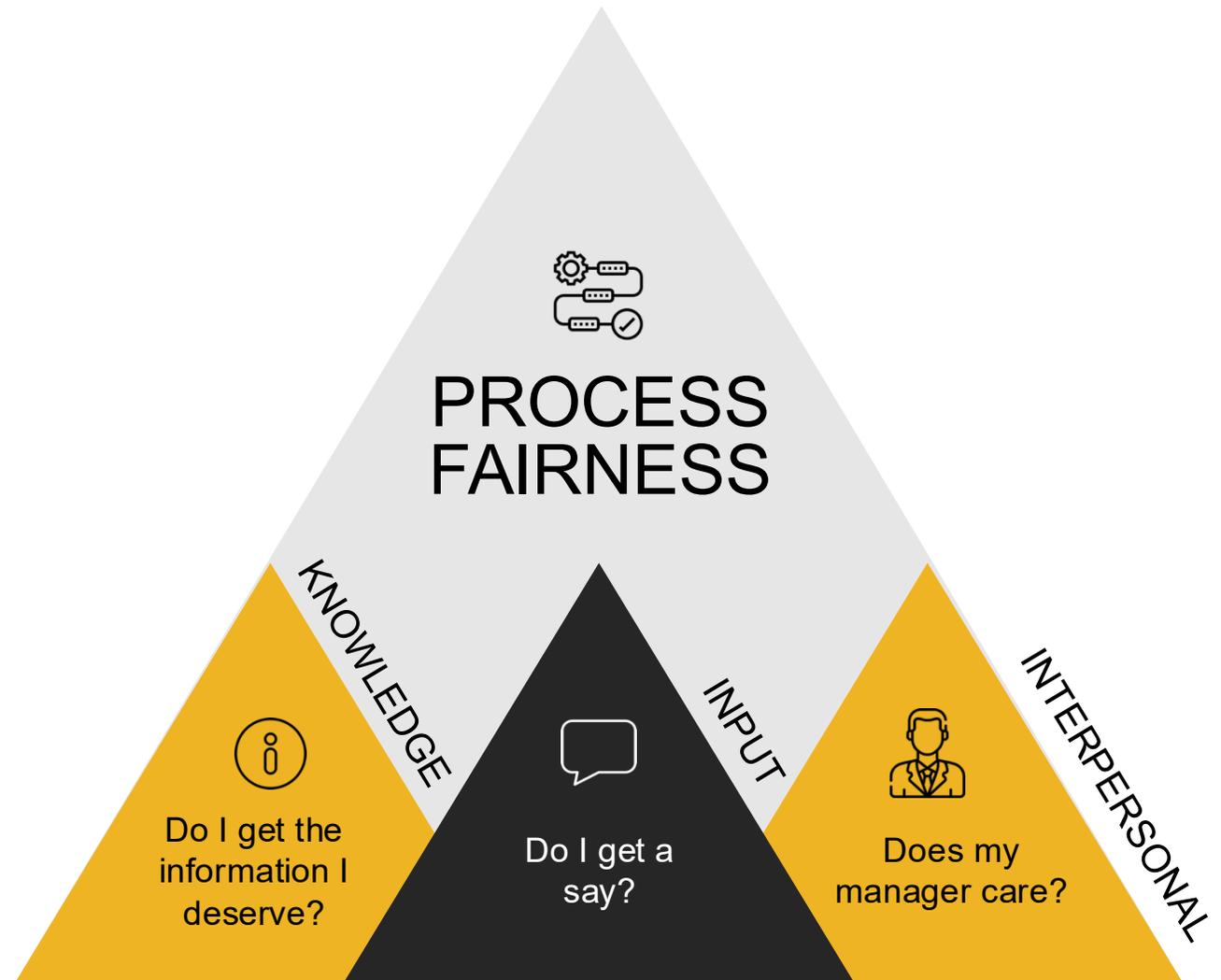
CANDIDATE EVALUATION PROCESS

THE SIX HATS MODEL

Colored Hat	Think of	Detailed Description
(white cap)	White paper	The WHITE HAT data is about data and information. It is used to record information that is currently available and to identify further information that may be needed.
(red cap)	Fire and warmth	The RED HAT is associated with feelings, intuition, and emotion. The red hat allows people to put forward feelings without justification or prejudice.
(yellow cap)	Sunshine	The YELLOW HAT is for a positive view of things. It looks for benefits in a situation. This hat encourages a positive view even in people who are always critical.
(black cap)	A stern judgement	The BLACK HAT relates to caution. It is used for critical judgement. Sometimes it is easy to overuse the black hat.
(green cap)	Vegetation and rich growth	The GREEN HAT is for creative thinking and generating new ideas. This is your creative thinking cap.
(blue cap)	The sky and overview	The BLUE HAT is about process control. It is used for thinking about thinking. The blue hat asks for summaries, conclusions, and decisions.

Rules for CEO decisions

DECISION-MAKING AUTHORITY

Theirs to Make
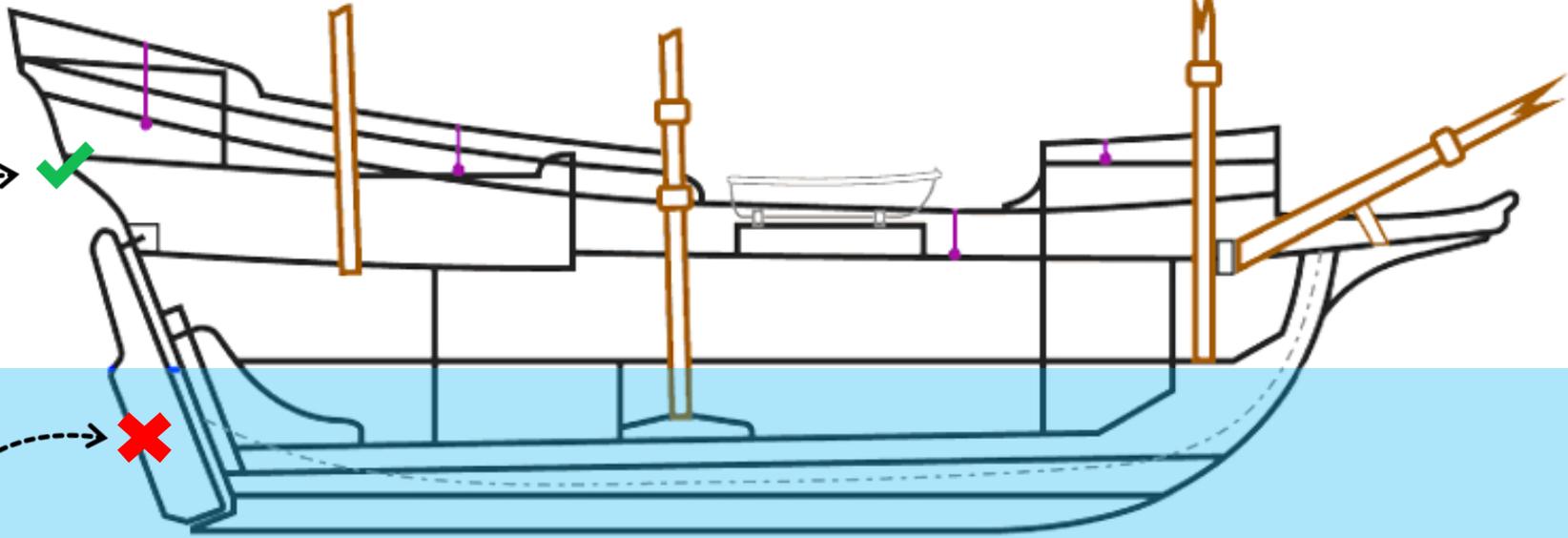
Yours to Make

SHOULD I MAKE THE DECISION?

START WITH MISSION, VISION AND VALUES

MAKE YOUR OWN PEOPLE TAKE A POSITION

SUPPORT YOUR PEOPLE

VAST MAJORITY OF TIME YOU SHOULD BE SUPPORTING YOUR PEOPLE OR SOMETHING IS WRONG

FASTER IS BETTER
*50-50 ISSUE
*40-70% ISSUE

COMMUNICATE WHY TO EVERYONE

BALANCE CONSENSUS WITH BENEVOLENT DICTATORSHIP

PREPARE TO BE WRONG

CONDUCT A POST-MORTEM

DEPARTMENT

DEPARTMENT

VS.

CEO has to decide.

Decision must be made on consistent principles.

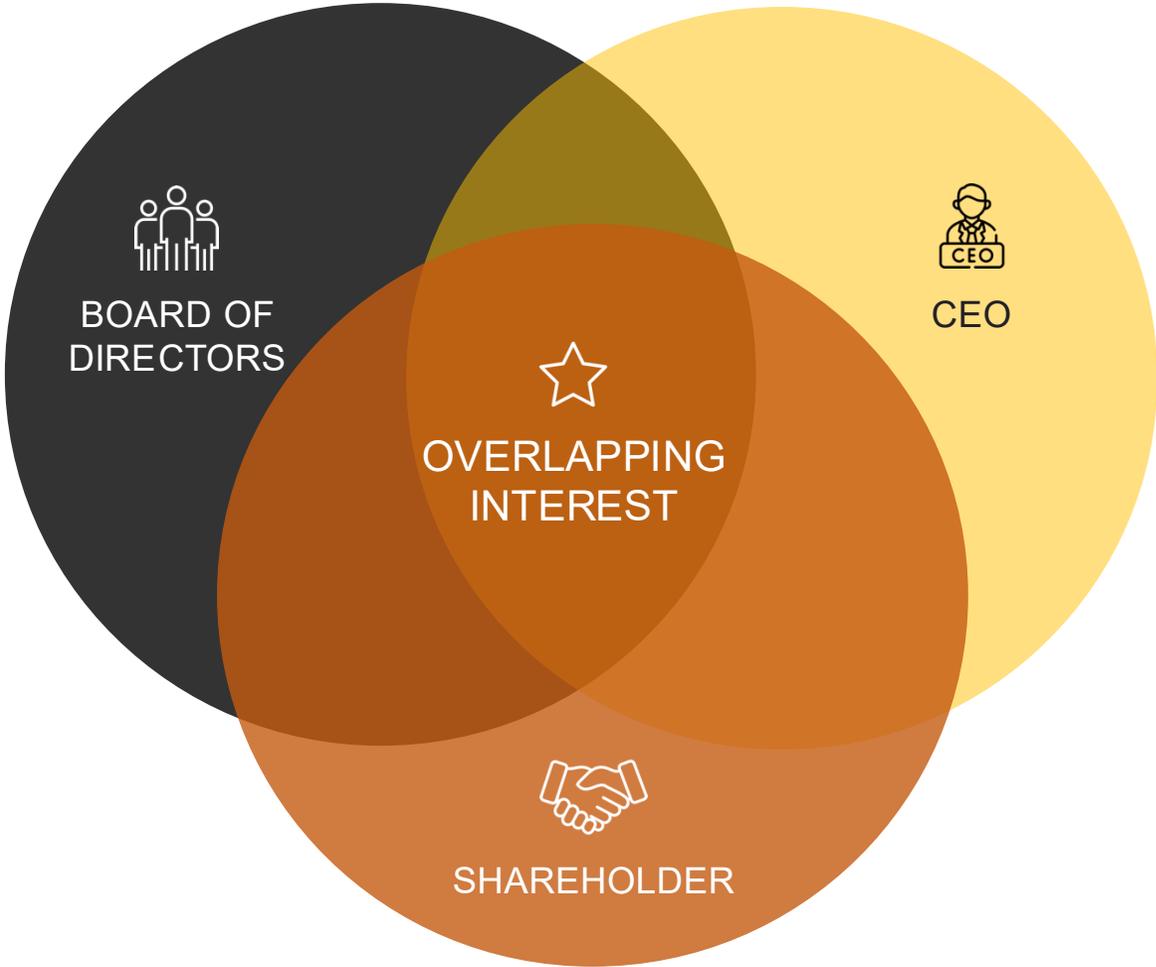Can't have a favorite child.

Are you seeing all of these decisions?

DECIDING VS. BUILDING CONSENSUS

01. When should the CEO decide?

02. When shouldn't the CEO decide?

BOD VS. SHAREHOLDER VS. CEO

BOARD OF DIRECTORS

CEO

OVERLAPPING INTEREST

SHAREHOLDER

ORGANIZATIONAL MATURITY MODEL

CEO RESPONSIBILITIES	MATURITY LEVEL				
	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	LEVEL 5
1. OWN THE VISION	CEO has an idea	Vision shared with chosen few	Majority understand vision	Everyone knows the story	Everyone owns and acts on the story
2. PROVIDE THE RESOURCES	Random hiring and spending	Reactive hiring and spending	Budget-based allocation	Forward-looking allocation	Opportunity-driven allocation
3. BUILD THE CULTURE	Multiple conflicting cultures	Values are stated but not embraced	Rules-based culture	Engaged employees	Mission first
4. BUILD A DECISION-MAKING ORGANIZATION	CEO is decision bottleneck	Executive team makes decisions	Decisions driven by processes	Some decisions made by the right people	Right people make the right decisions
5. DELIVER PERFORMANCE	Random performance	Basic metrics	Broad metrics	Comprehensive metrics	Predictable performance

Management | Leadership | Coaching

R5: DELIVER PREDICTABLE PERFORMANCE

The Three Tools

BE ONE WITH THE BEAST

THE 3 TOOLS

MANAGEMENT

Making decisions about the things you control because of your position

LEADERSHIP

Your ability to influence others to willingly follow your direction

COACHING

An interactive process for enabling the development of employees

THE MANAGER'S TOOLS

MANAGEMENT

Making decisions about the things you control because of your position

LEADERSHIP

Your ability to influence others to willingly follow your direction

COACHING

An interactive process for enabling the development of employees

"Managers who don't lead are quite discouraging, but leaders who don't manage don't know what's going on."

—HENRY MINTZBERG

You're not trying to be the star…

You're conducting an orchestra.

MANAGEMENT
COMMON MISTAKES

Operating as if this is your ONLY tool

Assuming employees know exactly what they should be doing

Managing around the C players, instead of the A players

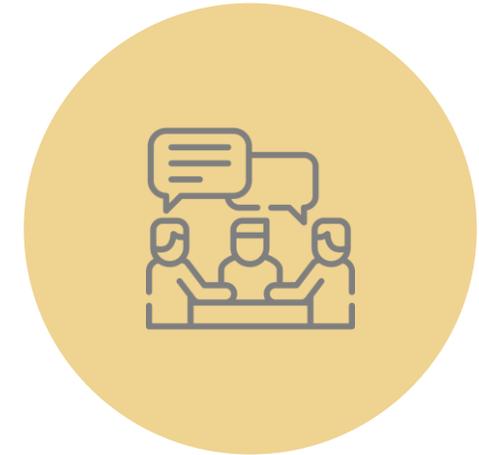Thinking your work is more important than the team's work

THE MANAGER'S TOOLS

MANAGEMENT

Making decisions about the things you control because of your position

LEADERSHIP

Your ability
to influence others to
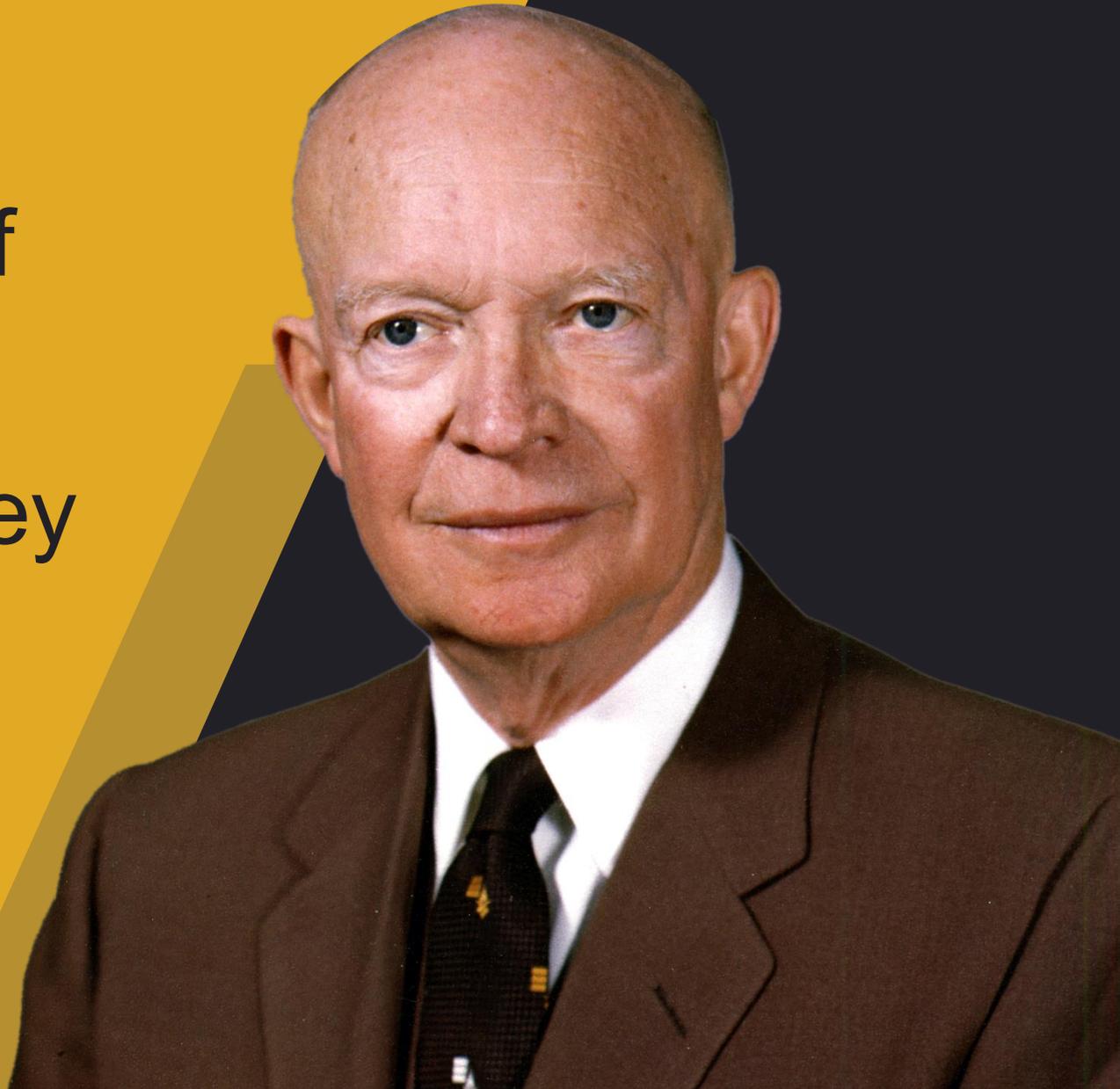willingly follow your direction

COACHING

An interactive process for enabling the development of employees

Leadership is the art of getting someone else to do something you want done because they want to do it.

—DWIGHT D. EISENHOWER

LEADERSHIP IS INFLUENCE

THE 3 C's

CREDIBILITY
When you speak, do people believe you are telling the truth?

COMPETENCE
Do people believe that you are knowledgeable and proficient in your area of business?

CARING
Do people believe that you put the interests of the team before your own individual interests?
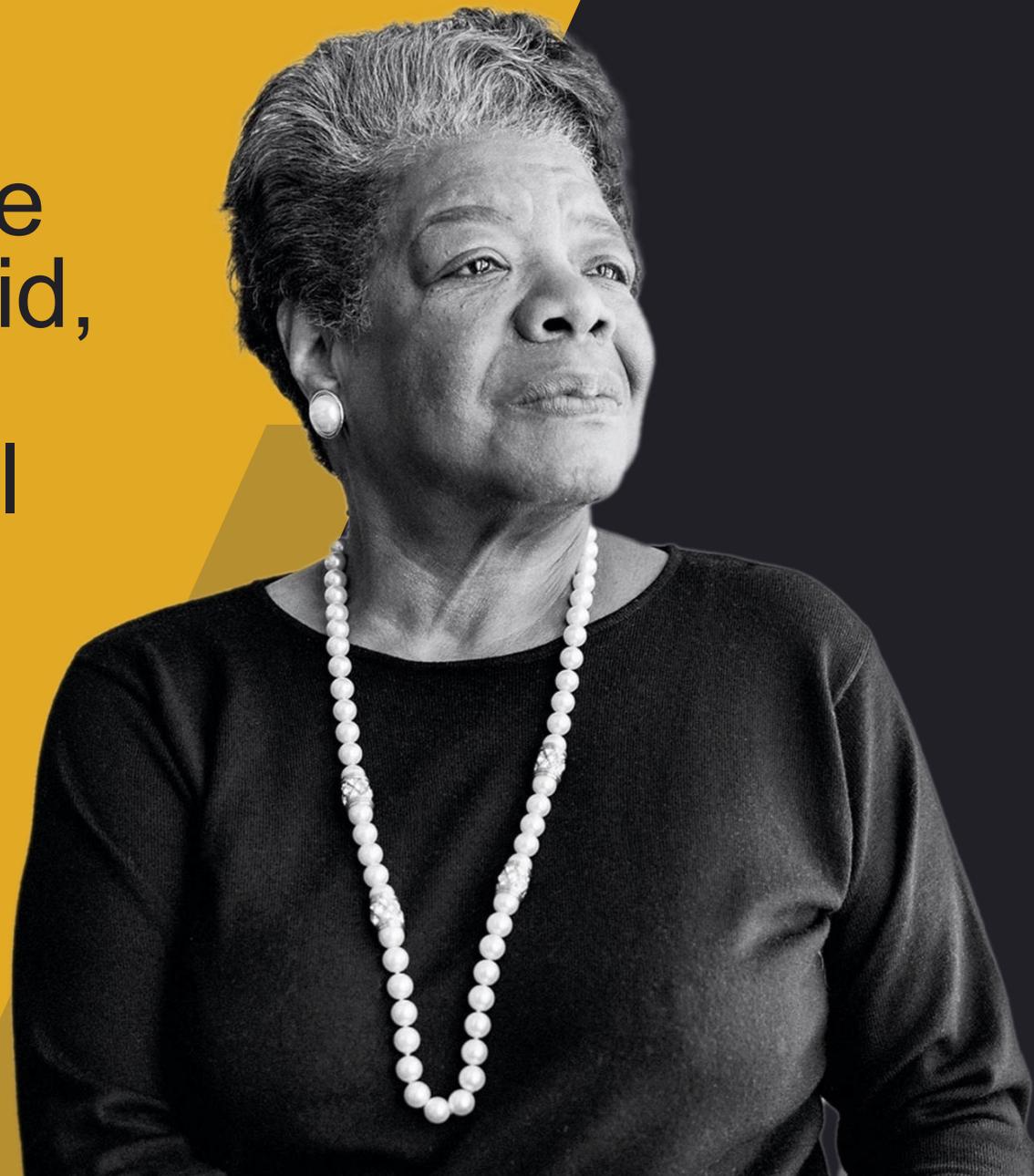
The 3 C's

Do people <u>perceive</u> you to be credible, competent, and caring?

I've learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel.

—MAYA ANGELOU

CREDIBILITY

01. Is there any discoverable fact about you personally that would cause your team to question your credibility?

02. Do you allow others to exaggerate your accomplishments without correcting the errors?

03. In your communications as CEO do you shade the facts in order to provide a more positive spin than is realistic?

04. Is the message you communicate to your public stakeholders different than the message you send to your closest team members?

FAILURE MODE

CARING

01. Have you ever spent corporate money on something that did not have a justifiable business purpose?

02. Have you ever exempted yourself or your team from otherwise all-encompassing policy changes?

03. When times are tough, and cuts are made do you take a bigger hit than you force on the team?

THE MANAGER'S TOOLS

MANAGEMENT

Making decisions about the things you control because of your position

LEADERSHIP

Your ability to influence others to willingly follow your direction

COACHING

An interactive process for enabling the development of employees

COACHING PROCESS

Establish Trust	Make It Personal	Commit to Growth	Accountability
People don't care how much you know until they know how much you care. – John Maxwell	Discover their unique destination.	Plan of action to get them where they want to go.	Talk without works is failure. Coach provides objective reality.

- ► Integrity
- ► Authenticity
- ► Transparency

- ► Potential
- ► Strengths
- ► Stories

- ► Journey
- ► Goals
- ► Powerful Questions

- ► Feedforward
- ► Practice
- ► Discipline

ACCOUNTABILITY

Substitute objective reality every time you think accountability

USING "FEED-FORWARD"

They can't change the past — they can change the future

Positive solutions for the future rather than critical assessment of the past

Builds psychological safety and a growth mindset

USING FEEDBACK

Great performance should be celebrated and remembered.

Only use feedback for positive observations from the past, use "feedforward" on the negative

Here's an opportunity to flex management vs. leadership

DISCUSSION

CHOOSING THE RIGHT TOOL FOR THE RIGHT SITUATION

MANAGEMENT | LEADERSHIP | COACHING

An employee with a toxic attitude

An employee who constantly misses deadlines

An important goal that your team missed, despite putting in their best effort

Two executives that can't seem to get along

PREDICTABLE
PERFORMANCE

A COMMON APPROACH TO RUNNING THE ORGANIZATION

WHAT SETS SUCCESSFUL CEOS APART

HARVARD BUSINESS REVIEW, MAY-JUNE 2017

Deciding with speed and conviction

Engaging for impact

LEADERSHIP

Adapting proactively

MANAGING THE FUTURE

Delivering reliably

PREDICTABLE PERFORMANCE

DATA ANALYSIS IS NOT ENOUGH FOR A CEO

01. Lack of Alignment Process

02. Data is Historical, Not Predictive

03. Metrics are Functional

ALIGNMENT

Ensure that everyone in the organization is rowing in the right direction.

Answers what they should be doing and why they should be doing it.

Allows for rapid directional change.

Normalizes the data.

GATHER PREDICTIONS

The CEO is the bus driver, they should spend most of their time looking out the front windshield not the rear-view mirror.

MANAGE THE FUTURE

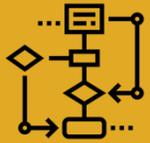Take action based on what is most likely to happen in the future. Reward employees based on being predictive. Focus 80% of your time on the future.

The Work of the CEO

THE WORK OF THE CEO

PLAN

Identify what success is and develop a plan for getting there

EXECUTE

Oversee, enable, and maintain the execution of the plan

GROW

Attract, make productive and grow talented individuals

PLAN

Identify what success is and develop a plan for getting there

1-PAGE STRATEGIC PLAN

MISSION | VISION

MISSION: To make our customers the best-run organizations on earth

VISION: A world full of great jobs and great companies

DIFFERENTIATING VALUES

1. **Continuous improvement:** We believe that getting a little better every day is core to our success.

2. **Transparency:** We communicate authentically, openly and respectfully; even when it's hard.

3. **Underpromise, over-deliver:** You only get to set expectations once.

4. **Balance:** We balance the needs of customers, employees and shareholders to create long-term success.

5. **Life is short:** We believe our mission is fun and want a team that shares the joy.

6. **Assume positive intent:** Start by assuming good intentions from everyone.

STRATEGIC OBJECTIVES

1. $30 million in revenue in 2027.

2. Average customer churn of less than 10% by end of 2027.

3. Raise $20 million in capital by end of 2027.

4. Launch enterprise version of product by end of 2027.

5. 80% positive ratings on anonymous market survey.

6. Win best places to work award for Central Texas.

ORGANIZATIONAL PLANNING

What is the company's mission, vision, values?

What are the strategic objectives?

What are the quarterly goals?

01. MISSION/VISION/VALUES

02. STRATEGIC OBJECTIVES (2-3 YEARS)

03. QUARTERLY CORPORATE GOALS

04. QUARTERLY TEAM GOALS
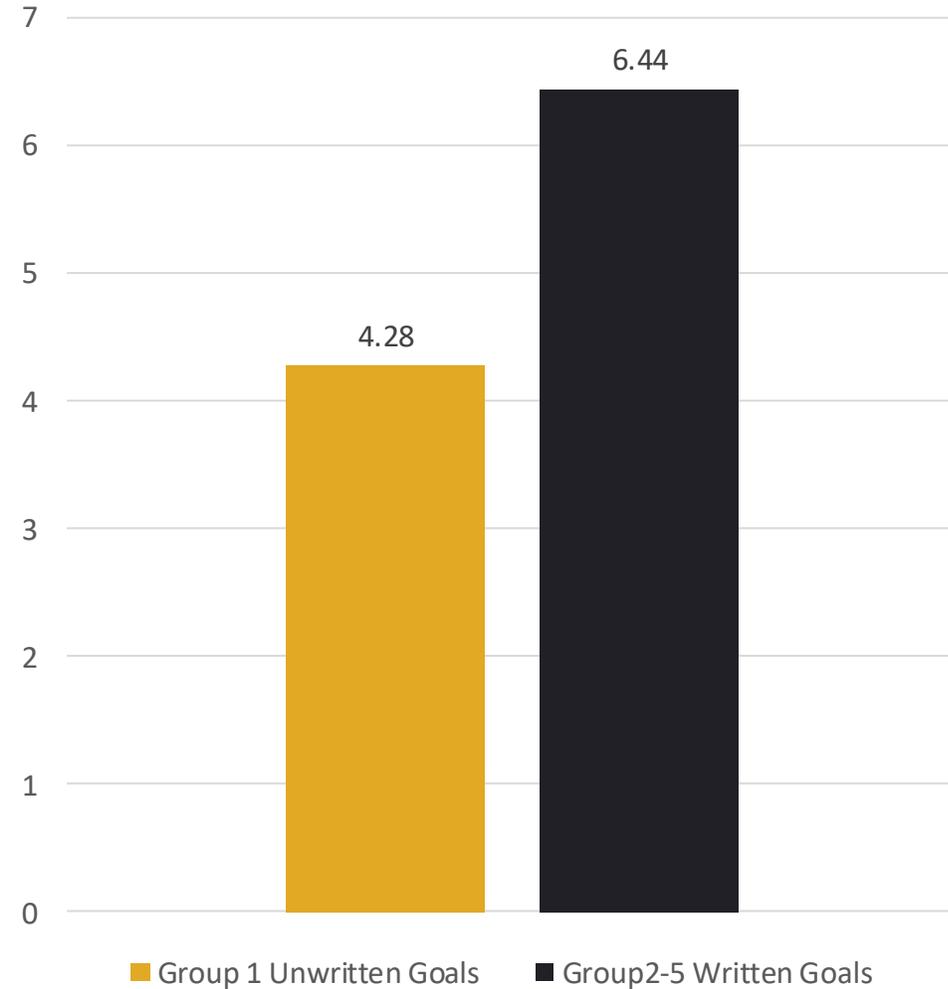
05. QUARTERLY INDIVIDUAL GOALS

GOAL-BASED
ALIGNMENT
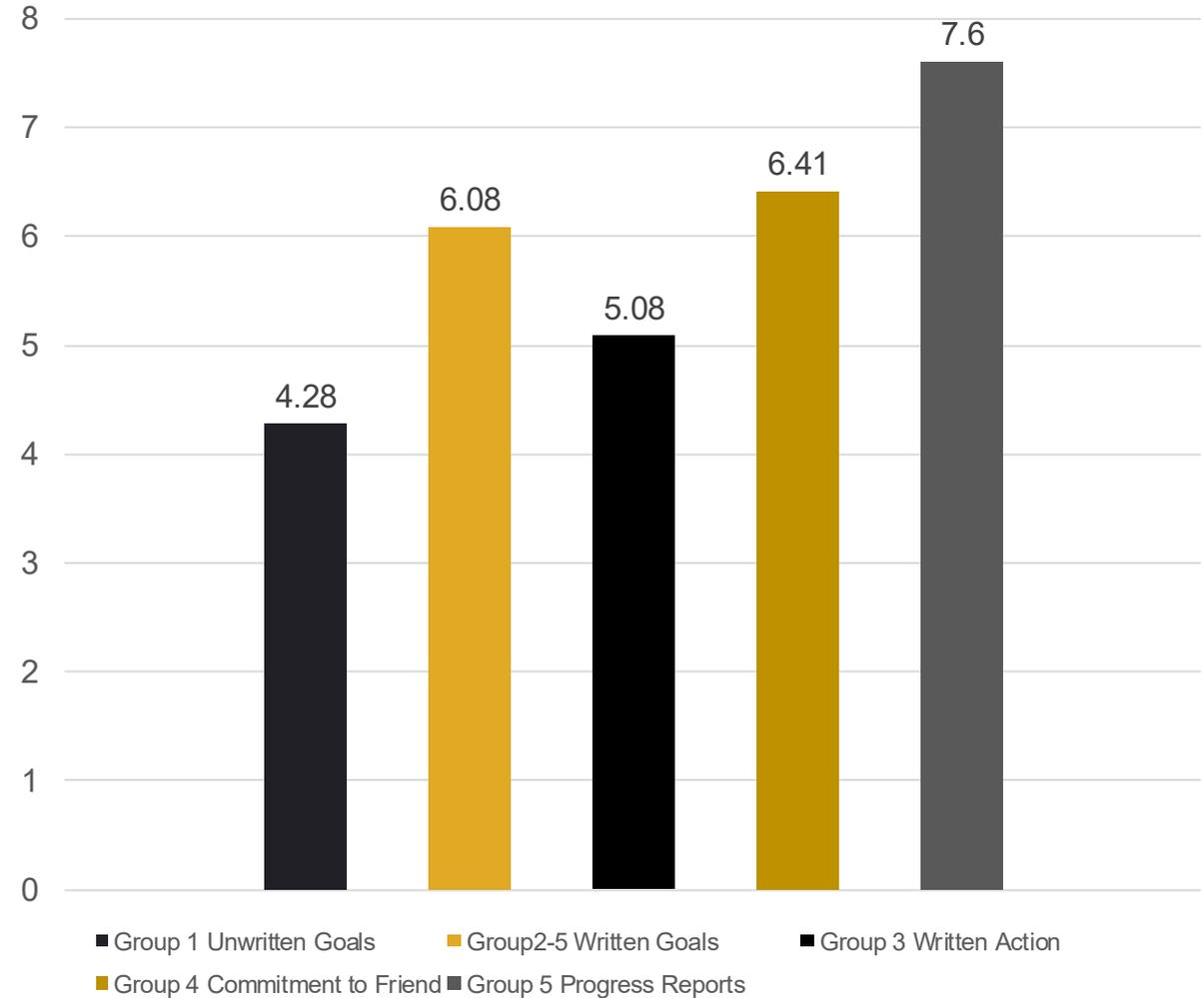
TASKS VS. GOALS

GOALS GIVE MEANING TO TASKS.

TASKS	GOALS
defined in scope	unclear in scope
procedural, linear	collective, parallel
often one at a time	sometimes overlapping
thinking is removed	"figure it out" thinking
focus on action to transform something	focus on end-result
MICRO-MANAGERS	GOOD MANAGERS

Identify a Key Metric for the Goal Each Quarter

AREA:	GOAL:	CHOOSE THE KEY METRIC:	
Sales	Maximize perceived customer value	• $_____ in Revenue • Win Rate of __%	• CAC of $ $___ Per Customer • Forecast Accuracy of __%
Marketing	Identify & engage qualified customers	• _____ Sales Qualified Leads • __% Lead Conversion Rate	• Cost Per Lead of $__ • Social Following Growth of __%
Product/ Service	Solve customer problems effectively & efficiently	• New Product Released by __/__ • Product Usage Rate of __%	• Error Rate of ___ • On-Time Delivery by __
Customers	Provide peak customer satisfaction with available resources	• Net Promoter Score of __ • Avg. Customer Response Time of __	• Repeat Contract Rate of __% • Customer Churn of Less Than __%
Employees	Maximize productivity of internal workforce	• Q^{12} Engagement Score of ___ • Employee Retention Rate of __%	• Avg. Time to Hire of ___ • __% of Employees Rated A
Shareholders	Maximize shareholder value	• Net Profit Margin of __% • Positive Cash Flow of $_____	• Debt-to-Equity Ratio of _.__ • Forecast Accuracy of __%

The Problem with Annual Goals

For most businesses, the typical annual goals offer:

- **too long** a timescale to measure near-term execution
- **to brief** a timescale to capture long-term strategy

Y1   Y2   Y3
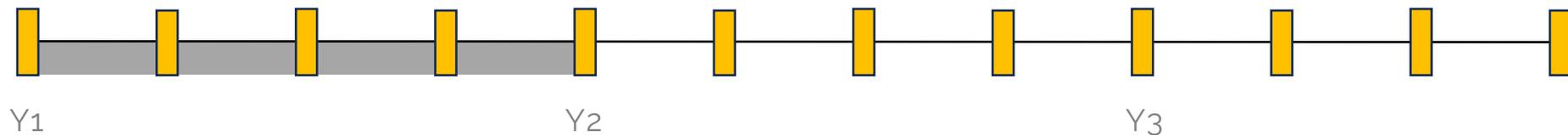
Instead Try:
Quarterly Goals + 3-Year Strategic Objectives

✓ Quarterly Goals define near-term execution milestones

✓ 3-Year Strategic Objectives show the ideal future

Y1　　　　　　　Y2　　　　　　　Y3
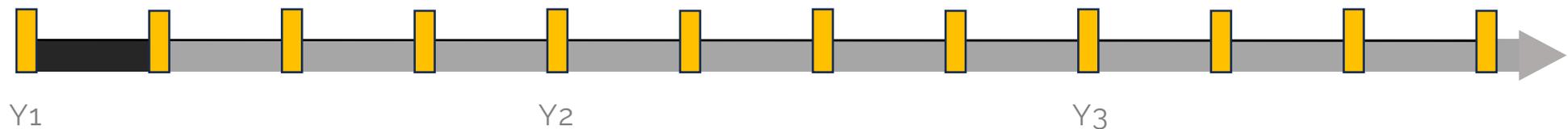
DRAFT YOUR QUARTERLY GOALS.

ALIGNMENT SCALES **EXPONENTIALLY,** NOT LINEARLY

10 People
45 Unique Conversations
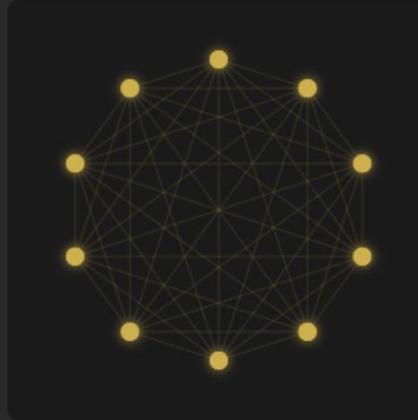
25 People
300 Unique Conversations

100 People
4,950 Unique Conversations
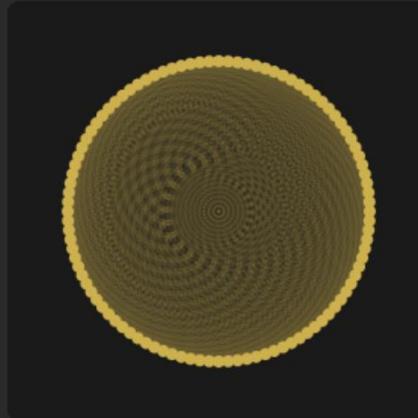
1000 People
499,500 Unique Conversations

ALIGNING EMPLOYEES

Your employees need the big picture too.
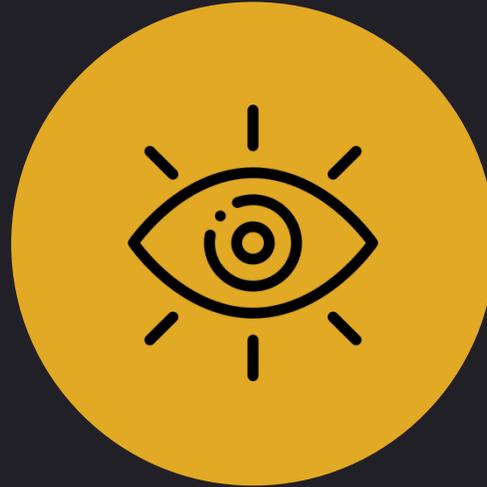
Give "line of sight"— link their work to a larger purpose.

Even one person rowing slightly off course creates a drag on performance.

LAW 10

At scale, the quality of a company equals the quality of its management team.

SMART GOALS

S	**M**	**A**	**R**	**T**
SPECIFIC	MEASURABLE	ATTAINABLE	RELEVANT	TIME-BOUND
significant stretching simple	motivational manageable meaningful	appropriate achievable actionable adjustable aligned aspirational	result-oriented resourced resonant realistic	time-oriented time framed trackable tangible

PERFECT METRIC

SALES
METRICS
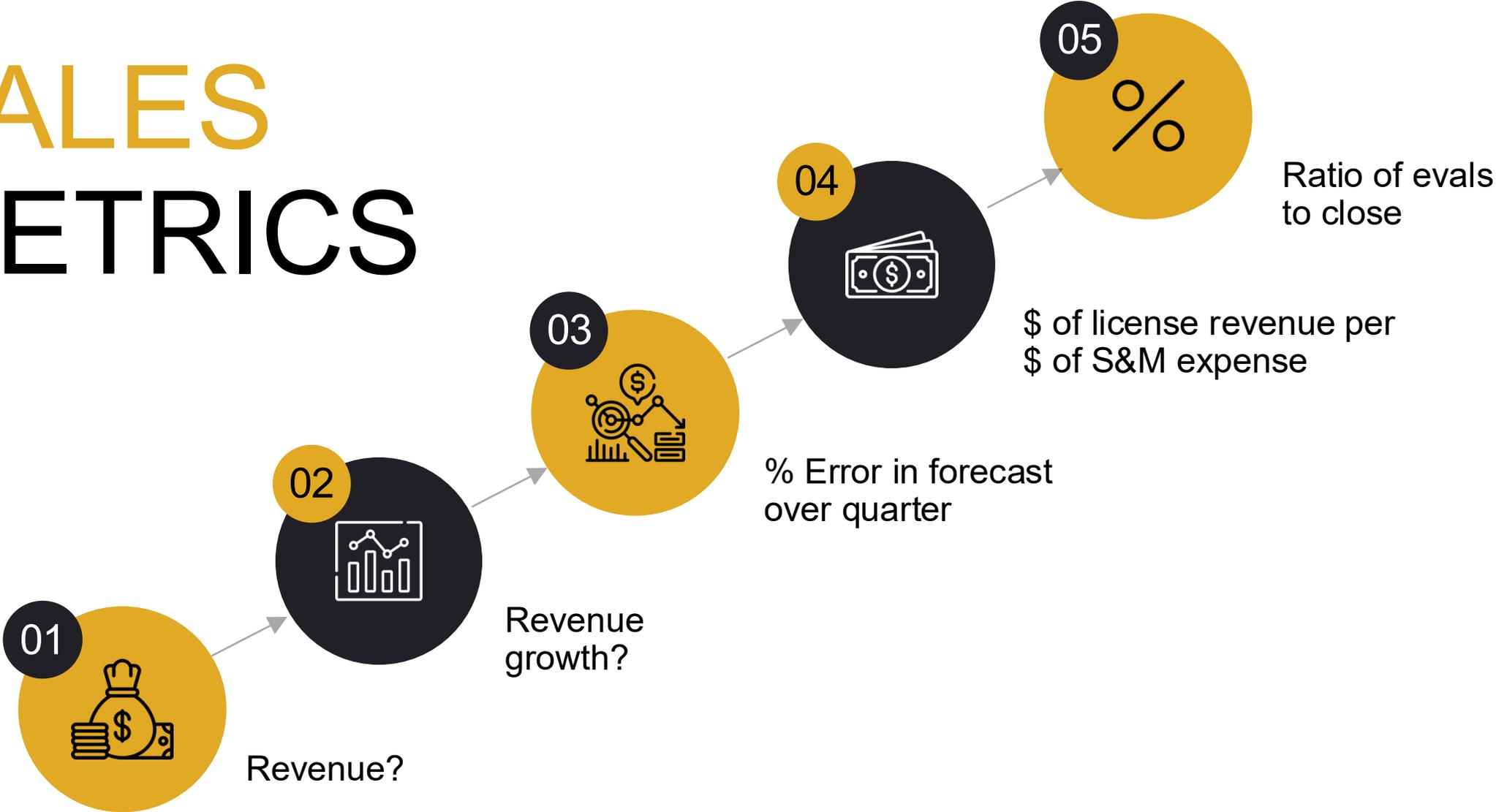
MARKETING METRICS

MARKETING METRICS

01 Sales Qualified Leads?

02 Awareness?

03 $ of license revenue per $ of S&M expense

04 Customer perception vs. competition

05 Brand value

MATURITY MODEL

RANDOM PERFORMANCE

BASIC METRICS

BROAD METRICS

METRICS CULTURE

PREDICTABLE PERFORMANCE

MEASURING YOUR TEAM'S GOALS

01. Make the measurement clear for the whole company. No acronyms.

02. Choose a single objective measurement.

03. Ask what is the business outcome you are trying to achieve.

04. Make sure the measurement is timely.

WHAT ARE THEY
RESPONSIBLE FOR?

Responsibilities are NOT a list of tasks. The key word is "ownership."

01. Deliverables?

02. Processes?

03. Relationships?

WHAT IS THEIR AUTHORITY?

01. What actions can the employee take without consulting you?

02. What decisions can they make?

03. What external communications can they publish/send?

04. What benefits can they extend to customers/vendors?

DECISION-MAKING AUTHORITY

HOW IS PERFORMANCE MEASURED?

Employees need well-set goals that…

01. Reinforce motivators

02. Keep employee and manager expectations aligned and clear

03. Clarify the business benefit that will occur when the goal is achieved

42%

of employees chose "unclear goals" as their top stressor at work.

Joel Trammell
VP Customer Service
Executive Performance Profile

Responsibility: Ensure the highest possible level of customer satisfaction with available resources.

Authority: Can approve all departmental budgeted expense items or unbudgeted items less than $5,000.

Key Performance Indicators (KPIs): 1. Customer satisfaction as measured by NPS. 2. Percentage of customers renewing maintenance. 3. Number of customer referrals.

Goals for Q1:
1) Increase NPS score from 40 to 45.
2) Reach 90% customer renewals within the quarter.
3) Provide five customers referrals to sales and marketing.
4) Reduce average trouble ticket solution time to 3 hours.

DISC Type / Strengths: Dc / Learner, Relator, Competition, Intellection, Responsibility

PLAN: RECAP

Provide tie from mission/vision to quarterly goals

Align all groups to row in the same direction

Set employees up for success

EXECUTE

Oversee, enable, and maintain execution of the plan while ensuring accountability

YOUR PRIORITIES IN THE EXECUTION STAGE

01. Monitor performance in the most efficient way possible

02. Consistency is the key. You can't just manage when you feel like it.

03. Without regular accountability execution suffers

OPERATING RHYTHM

WEEKLY CONVERSATIONS	QUARTERLY CONVERSATIONS
Individual 1:1s with direct reports	Define goals
Team meeting (discuss goals)	Review past quarter performance
Provide feedforward & praise	Personal performance reviews
Look for the unusual - MBWA	Engage board
	All-hands meeting
	Rolling 12-month budget

OPERATING RHYTHM

SIX MONTHS	YEARLY
Product strategy	Total strategy
Departmental responsibilities	Risk and compliance
Talent review	Internal systems review
Salary reviews	CEO 360 review
Employee survey	

01
THE WEEKLY
TEAM MEETING

THE
WEEKLY TEAM
MEETING

What should you cover?

Company Updates & Team News

Team Goal Review

How are we performing against the goals & measurements?
What action items are necessary? Who owns them?
What wins can we celebrate?

Blockers

What blockers are people facing on their own goals?
Who can help with the blocker?
How does the blocker affect other goals?

THE TWO WEEKLY POWER QUESTIONS

Likelihood	Quality
How likely are you to achieve this goal on time?	How do you feel about the quality of work done so far?

No problem? > That's a problem

Anonymous surveys, like the CEO-S Organizational Maturity Assessment, can help surface issues!

WHEN AN EMPLOYEE BRINGS YOU A PROBLEM…

THANK THEM

You want people bringing you problems early and often

Make it part of the culture

CHOOSE A TOOL

What, why or how?

IDENTIFY WHO OWNS THE PROBLEM

Assign ownership and next action

02

1:1s
Weekly Meeting

THE 1:1 MEETING

WHAT SHOULD YOU COVER?

01. Choose weekly or biweekly cadence

02. Cancel/reschedule sparingly

03. Be present and ask good questions (more on that in a second)

04. Focus on employee development and growth—not just tactical issues

QUESTIONS FOR YOUR 1:1 MEETINGS

KICKING OFF & CATCHING UP	PERSONAL WELL-BEING	TEAM RELATIONS	CURRENT RESPONSIBILITIES	WORK PERFORMANCE	WORK PERFORMANCE
What's something you keep telling your partner, spouse, best friend about this job?	Is there anything I can do as your manager to make your personal life easier?	Is there someone on the team who deserves recognition right now?	What part of your role do you feel most confident in?	What is the biggest obstacle you're facing on the path towards your work goal?	When do you feel happiest or most accomplished at work?

03

PERFORMANCE REVIEWS
QUARTERLY MEETING

WHAT SHOULD YOU COVER?
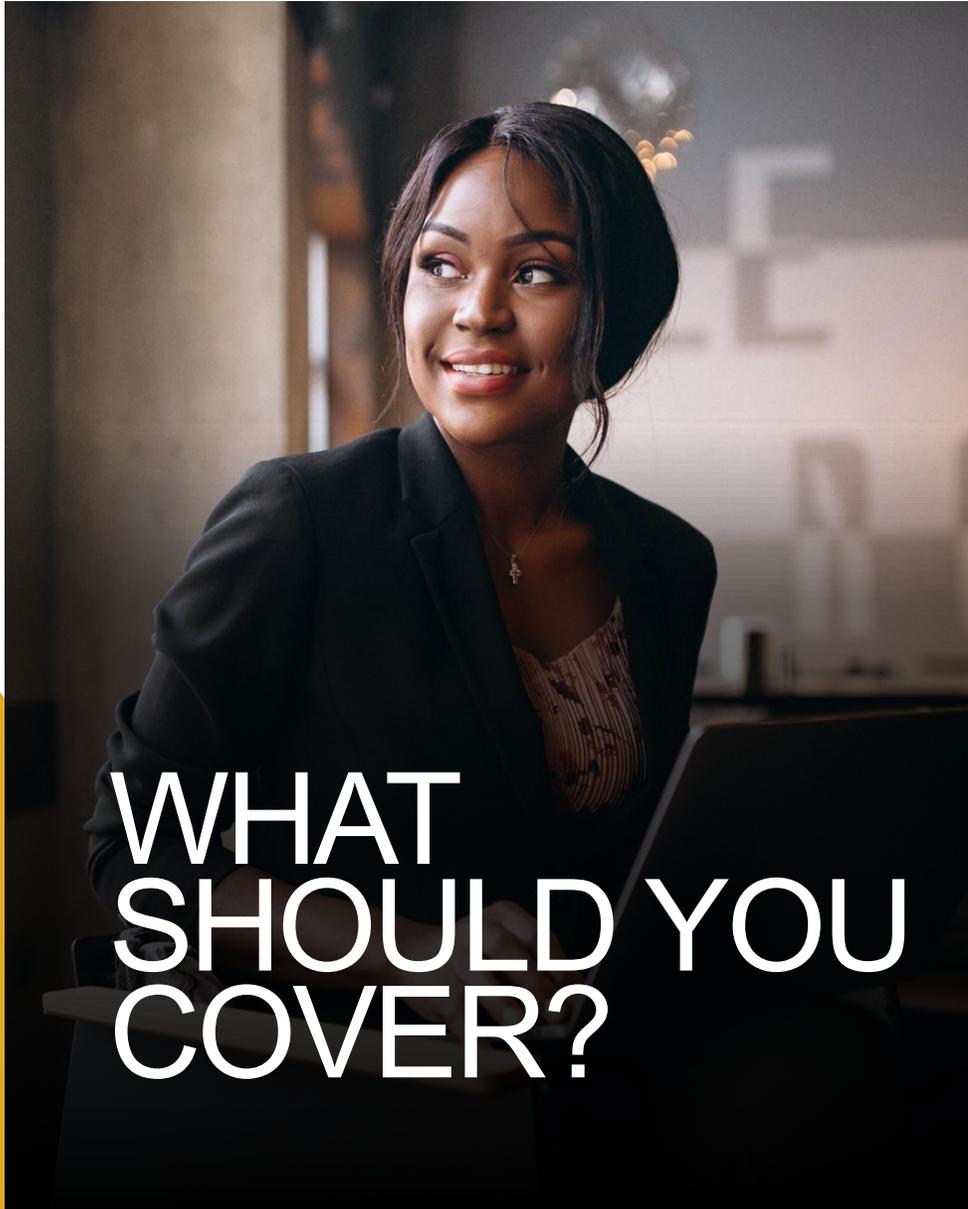
THE QUARTERLY PERFORMANCE REVIEW

01. Deliver formal feedback

Written review   In-person meeting

02. Performance vs. goals and KPIs
Performance vs. prediction

03. Confirm career progress.
(Ask, "What did you learn this quarter.")

04. Take a pulse on team-wide talent: Who are your A's, B's, and C's?

THE QUARTERLY PERFORMANCE REVIEW

Review: Helen Grant
Appraised by John Kent, CFO

Helen continues to be an asset to the organization in her role as deputy CFO. She met all goals this quarter, doing particularly well on creating a KPI and metrics dashboard for the department. Her ability to balance the needs of internal stakeholders with the mandate to make it easy for customers to do business with us has been impressive to watch.

The quarter, Helen also grew her internal leadership and expertise through a series of lunch-and-learns. These went so well that we will set a goal next quarter for her to deliver the most popular of these sessions to a local group of young professionals, increasing her exposure and hopefully helping us tap into some new talent.

Helen Grant

Helen Grant

Goal Performance Q3 2024

✅ **Become easier to do business with**
Goal achieved, **Very good quality**

✅ **Conduct financial-related lunch-and-learns**
Goal achieved, **Good quality**

✅ **Create company KPI and metrics dashboard**
Goal achieved, **Very good quality**

✅ **Create unmatched avenues for growth, learning and development and job satisfaction - Finance**
Goal achieved, **Very good quality**

✅ **Lead and support organization in driving better performance predictability, decision-making and transparency.**
Goal achieved, **Okay quality**

A-PLAYER

EXCEEDS EXPECTATIONS

Individuals whose performance in their current role provide significant competitive advantage over those employees in similar roles at principal competitors and therefore, are exceptional contributors to long-term profitability.

A Players are among the top 15 percent of their peers throughout the industry in their current role.

It is a primary responsibility of management to ensure that these employees are retained and fully engaged. NetQoS is ALWAYS in the market for A level talent and must continually improve its ability to identify and recruit these exceptional individuals.

Management decisions should be made based upon how this group will react.

B-PLAYER

Individuals whose performance in their current role have proven to be at least as good as that of their peers at principal competitors.

B Players are between the top 15th and 50th percent of performers throughout the industry in their current roles.

B's are valuable contributors who consistently meet expectation and may exceed expectation in many areas of performance. B Level individuals are, collectively, critical to a company's success. They are not an afterthought, living in the shadow of A performers.

Management's responsibility is to facilitate and empower these individuals to grow into A performers in their current role or move them into a role that can best utilize their strengths.

C-PLAYER

NEEDS IMPROVEMENT

Individuals whose performance in their current role put NetQoS at a competitive disadvantage by being below average relative to their peers at principal competitors.

C Players are not meeting expectations.

Management's responsibility is to rapidly develop them in their current role or get them into a role where they can be above average. If this cannot be done in a timely manner the individual should not be retained.

Inability to create value at one organization does not mean the same will be true elsewhere in an organization with different values or culture.

EXERCISE: Rate Each of Your Executives A, B or C

C-PLAYER

WHEN YOU'VE GOT A LOW PERFORMER

WHAT IS THE ISSUE?

- Do they know WHAT to do?

- Do they know WHY to do it?

- Do they know HOW to do it?

SOFTWARE DEMO

04
QUARTERLY GOAL SETTING MEETING

05
QUARTERLY OFFSITE

06

QUARTERLY BOARD MEETING

EXECUTE: RECAP

Optimize weekly team meetings and 1:1

Build discipline into goal setting process

Manage from a goals perspective

GROW

Attract, make productive, and grow talented individuals

"PEOPLE ARE OUR MOST IMPORTANT ASSET!"

…BUT DO WE ACT LIKE IT?

The only way to consistently grow your business is to master the ability to attract and make productive talented people.

—Joel Trammell

NATURAL TENSIONS
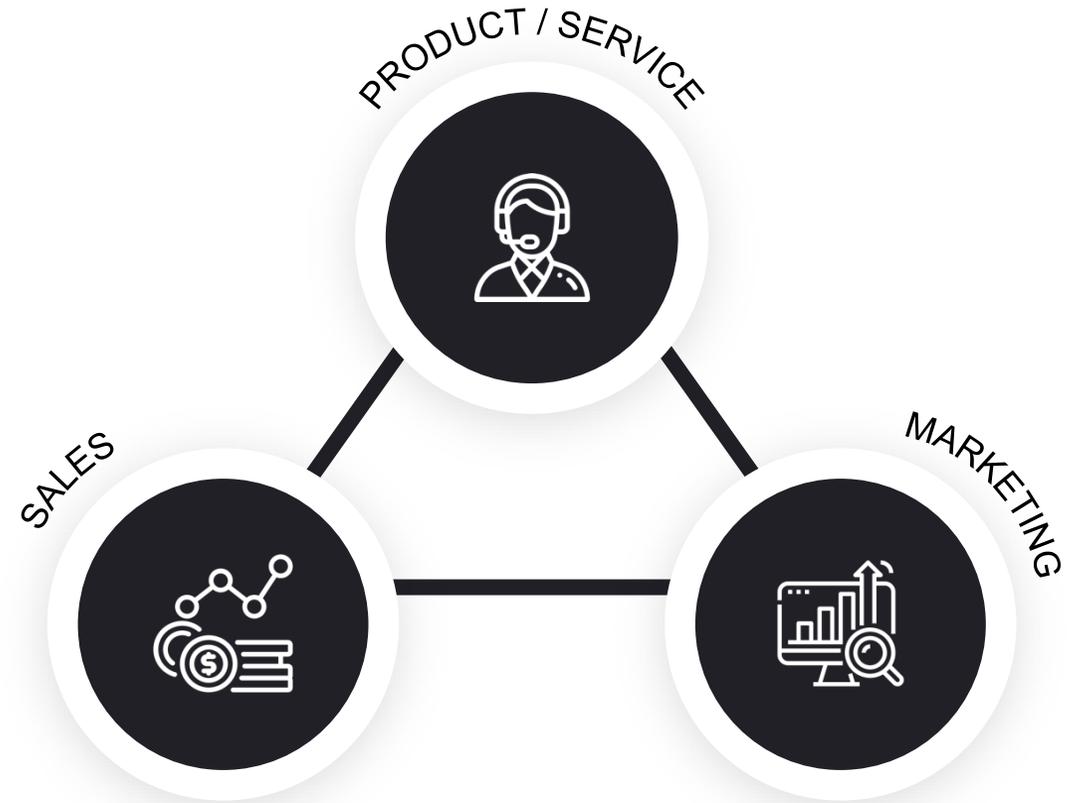
TALENT MATRIX
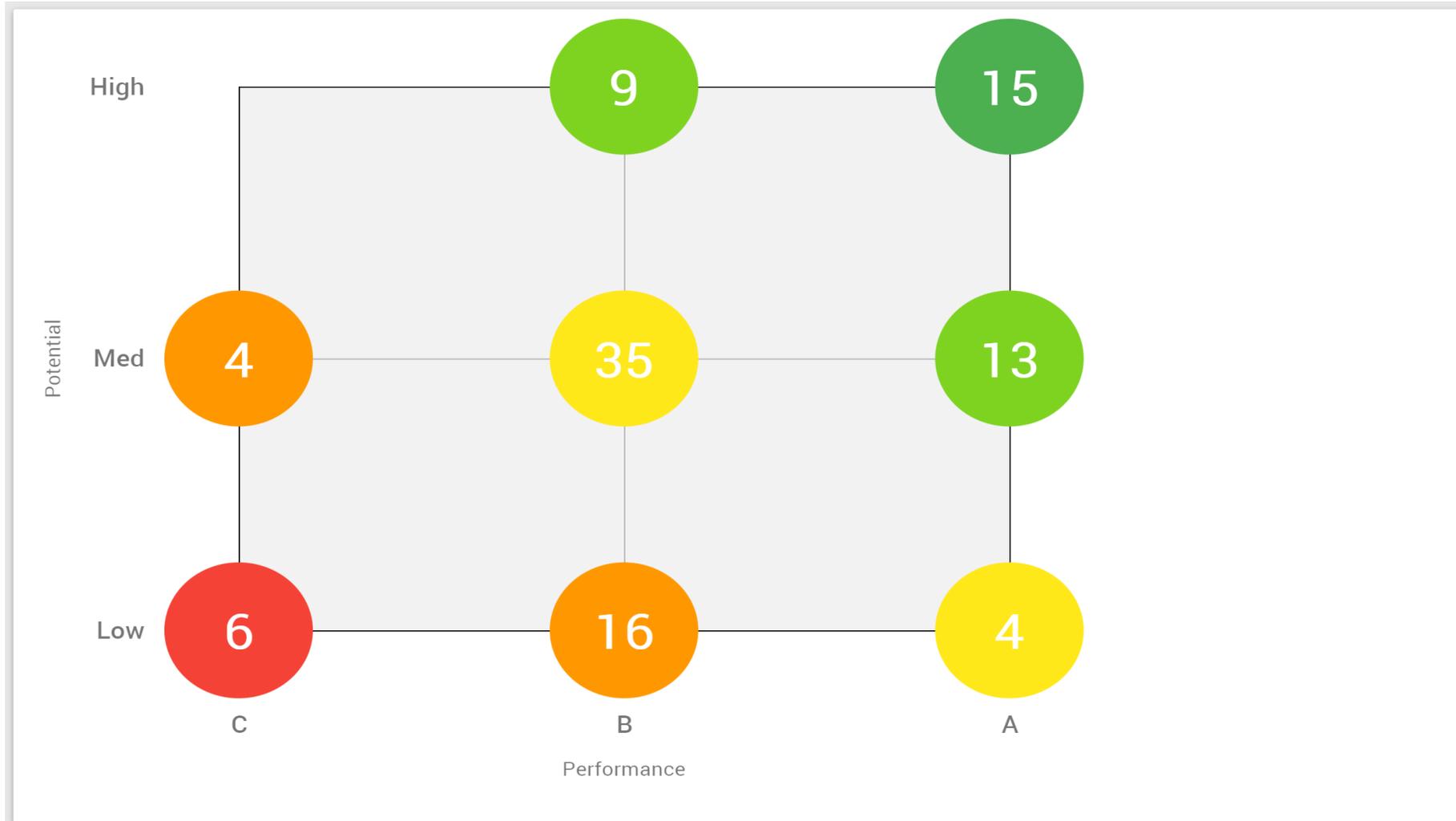
ARE ALL MANAGERS USING THE 3 TOOLS?

MANAGEMENT

Making decisions about the things you control because of your position

LEADERSHIP

Your ability
to influence others to
willingly follow your direction

COACHING

An interactive process for enabling the development of employees

"YOU CANNOT TURN THE WRONG PEOPLE INTO THE RIGHT PEOPLE WITH MONEY. YOU CAN'T."

—JIM COLLINS

GROW: RECAP

01. You need the right people on the bus

02. You are responsible for everyone

03. Money is not a magic elixir

ORGANIZATIONAL MATURITY MODEL

CEO RESPONSIBILITIES	MATURITY LEVEL				
	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	LEVEL 5
1. OWN THE VISION	CEO has an idea	Vision shared with chosen few	Majority understand vision	Everyone knows the story	Everyone owns and acts on the story
2. PROVIDE THE RESOURCES	Random hiring and spending	Reactive hiring and spending	Budget-based allocation	Forward-looking allocation	Opportunity-driven allocation
3. BUILD THE CULTURE	Multiple conflicting cultures	Values are stated but not embraced	Rules-based culture	Engaged employees	Mission first
4. BUILD A DECISION-MAKING ORGANIZATION	CEO is decision bottleneck	Executive team makes decisions	Decisions driven by processes	Some decisions made by the right people	Right people make the right decisions
5. DELIVER PERFORMANCE	Random performance	Basic metrics	Broad metrics	Comprehensive metrics	Predictable performance

Management | Leadership | Coaching

The Fundamental Skill

COMMUNICATION IS THE CORNERSTONE

IT DOESN'T MATTER WHAT YOU SAY, IT MATTERS WHAT THEY HEAR.
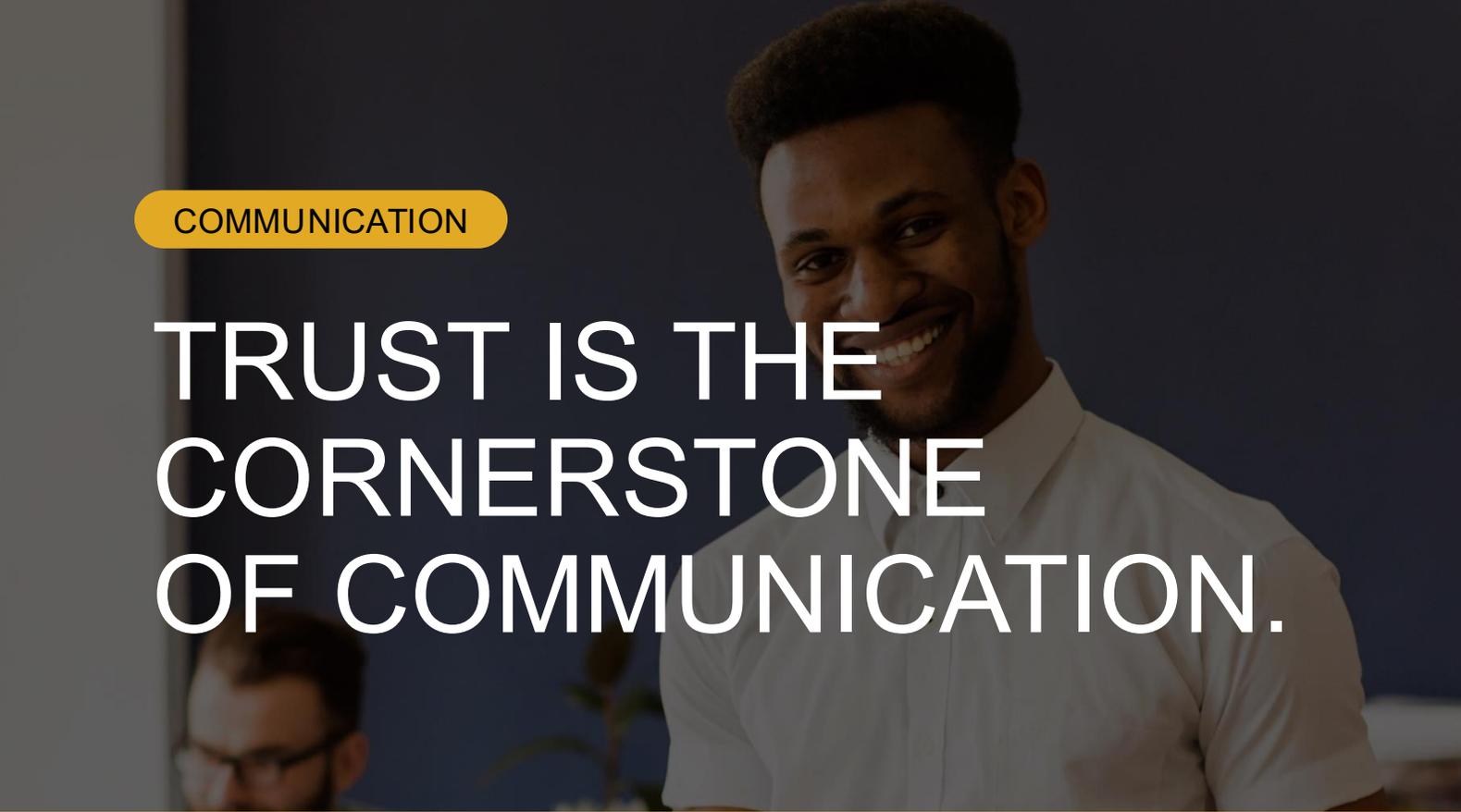
COMMUNICATION

TRUST IS THE CORNERSTONE OF COMMUNICATION.

Communication must be authentic and transparent—upward, downward and laterally

"Without trust, we don't truly collaborate; we merely coordinate or, at best, cooperate.

It is trust that transforms a group of people into a team."

—Stephen R. Covey

Authenticity

Dad summarized another key lesson on race as follows: I concluded that I am only one person. I am only human, and I cannot carry the burdens of the world around on my shoulder. If my being black caused a problem, it was not going to be to me; it was going to be to other people.

Susan Rice

I struggled at first to understand how to fit into this white corporate world. I wore skirts and a little jacket to work, like all the other women, but I didn't feel comfortable. This isn't working, I said to myself after six months, and I switched to wearing pants. I felt much better.

Ursula Burns

I told [a career counselor at Yale's business school] about my financial predicament and how I bought a suit to fit my budget. "I wanted to fit in," I explained. Then she asked me what I'd wear to an interview in India. A sari, I told her. I had many of them back in my room. Her advice: "Next time, wear the sari. And if they don't hire you for who you are, it's their loss. Just be yourself."

Indra Nooyi

Transparency

AN EMPLOYEE PERFORMS POORLY ON A PRESENTATION

Ignoring it
is easy… and
selfish

Telling them how
to improve is
uncomfortable,
but it's your job

When you fail to give corrective feedback, you do the employee a disservice.

57%

of employees
prefer corrective feedback to praise

COMMUNICATION

The Comfort Zones of Communication

TERROR

DISCOMFORT

COMFORT

"I haven't talked to my boss in years; I didn't want to interrupt him."

—A FRUSTRATED EMPLOYEE

Repetition Is Your Friend.

Overcommunicate Overcommunicate Overcommunicate Overcommunicate
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Until your employees are joking about what you said, you haven't said it enough.

Are You Doing It Right?
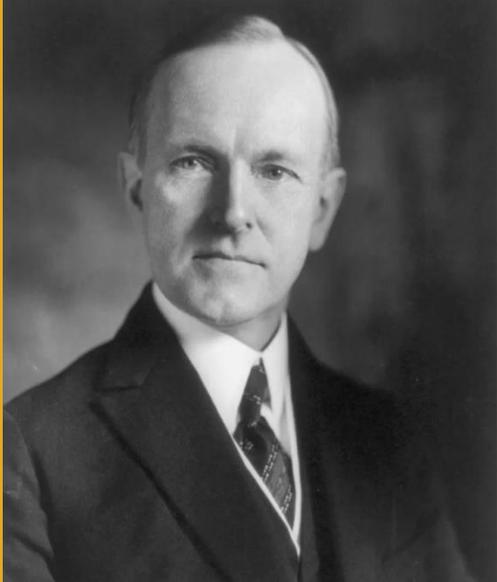
"It is a great advantage to a President, and a major source of safety to the country, for him to know that he is not a great man. When a man begins to feel that he is the only one who can lead in this republic, he is guilty of treason to the spirit of our institutions.

It is difficult for men in high office to avoid the malady of self-delusion. They are always surrounded by worshipers. They are constantly, and for the most part sincerely, assured of their greatness. They live in an artificial atmosphere of adulation and exaltation which sooner or later impairs their judgment. They are in grave danger of becoming careless and arrogant.

A sound and wise statesmanship which recognizes and attempts to abide by its limitations will undoubtedly find itself displaced by that type of public official who promises much, talks much, legislates much, expends much, but accomplishes little."

—Calvin Coolidge

Are You Doing It Right?

HOW MANY PEOPLE WOULD LEAVE THEIR JOB TO FOLLOW YOU?

IF YOU LEFT FOR 3 MONTHS WOULD THERE STILL BE A BUSINESS?

HOW WOULD EMPLOYEES RATE YOU ON THE FOLLOWING?

WHAT DECISIONS WOULD I MAKE IF I BECAME CEO OF YOUR COMPANY?

THE BETTER YOU ARE AS CEO THE LESS YOU HAVE TO DO AND THE MORE YOU CAN DO.

CREDIBILITY

DO THEY BELIEVE YOU?

COMPETENCE

DO YOU KNOW WHAT YOU ARE DOING?

CARING

DOES THE COMPANY COME FIRST?

NEXT STEPS

TRAINING

- Executive Leadership Team Training
- HR Leader Course
- Manager Training
  ONLINE OR IN-PERSON

SERVICES

- Consulting
- Strategic Planning
  1-DAY RETREAT
- Quarterly Goal Review
  HALF-DAY RETREAT
- Executive Coaching
- Custom Manager Handbook
- 360 CEO Review

SOFTWARE

- CEO-S Software
- AI CEO Specialist

RECOMMENDED READING

The Chief Executive Operating System
Trammell/Sakr

The CEO Tightrope*
Trammell

The Manager's Playbook
Trammell/Thrasher

Business and the Job of the CEO
Right Away and All at Once*
Greg Brenneman (JT)

The Leadership Challenge*
Kouzes and Posner (SF)

The Outsiders*
Thorndike (SF) The CEO Next

Leadership and Self-Deception*
Abridger Institute (SF)

Unusually Excellent
John Hamm

Return on Character
Fred Kiel

5 Levels of Leadership*
John C. Maxwell (SF)

The Speed of Trust*
Stephen Covey (GA)

The Motive*
Patrick Lencioni (GA)

RECOMMENDED READING

The CEO Next Door
Elena L. Botelho, Kim R. Powell, Tahl Raz

PEOPLE_____

StrengthsFinder 2.0
Rath

The 8 Dimensions of Leadership
Sugerman (PowerPoint)

How to Know a Person
David Brooks

OWN THE VISION_____

Good to Great*
Jim Collins (SF)

Start with Why*
– Simon Sinek (SF)

The Art of Action*
Stephen Bungay (GA)

The 10 Stories Great Leaders Tell
Paul

Smith Blue Ocean Strategy*
Kim (GA)

RECOMMENDED READING

PROVIDE THE PROPER RESOURCES _____

Smart and Gets Things Done
Joel Spolsky

It's Not the How or the What but the Who
Claudio Fernandez-Araoz

Who: The A Method for Hiring
Geoff Smart and Randy Street

Drive: The Surprising Truth About What Motivates Us*
Daniel H. Pink (SF)

BUILD THE CULTURE _____

First, Break All the Rules*
Marcus Buckingham and Curt Coffman (SF)

The Five Dysfunctions of a Team*
Patrick Lencioni (SF)

The Three Signs of a Miserable Job
Patrick Lencioni

The 2R Manger
Peter E. Friedes

Your Brain at Work
David Rock

RECOMMENDED READING

No Rules Rules
Hastings (SF)

Hubspot Culture Presentation*

Netflix Culture Presentation*

BUILD A DECISION-MAKING ORGANIZATION

Decisive
Chip Heath and Dan Heath

The Decision Book
Mikael Krogerus

Thinking, Fast and Slow*
Daniel Kahneman (SF)

Predictably Irrational*
Dan Ariely (SF)

You are Not so Smart
David McRan

Six Thinking Hats*
Bono (SF)

RECOMMENDED READING

DELIVER PERFORMANCE _____

For Better or for Work: A Survival Guide for Entrepreneurs and Their Families
Meg Cadoux Hirshberg

The Advantage
Patrick Lencioni

The Four Disciplines of Execution*
Franklin Covey (SF)

MINDFULNESS _____

Surrender to the Flow of Life
Untethered Soul – Michael Singer
The Power of Now – Eckhart Tolle

Stop Suffering
Loving What Is – Byron Katie

Work and Love Time Blocks
Deep Work – Cal Newport

The Hero's Journey
The Hero With A Thousand Faces – Joseph Campbell

Optimize Energy & Health
Eat, Move, Sleep – Tom Rath
The Energy Codes – Dr. Sue Morter
The Myth of Normal – Gabor Maté