



CONSULTATIONS

YOU KNOW THIS ARTICLE MIGHT BE ABOUT YOU IF...

By Russell Jensen

In the current business climate, with market driven uncertainty overshadowing everything, it is hard to be bold. Leaders are challenged with big, immediate questions demanding answers, such as:

- How do we create and execute strategy in the midst of this uncertainty?
- How do we drive sustainable top line growth?
- What more can we do to protect our margins?
- Our current sales model isn't getting it done. What is a better approach?
- Do we have the right team in place to lead us forward?
- How do we keep our key and emerging leaders?

Most of our clients are stronger and healthier than they were in 2008. Their businesses are better run today, better prepared to survive and thrive, and better positioned to hit the accelerator. So as our clients ask themselves the questions above, do you want to know what many of them are calling us about?

Themselves.

Executive coaching is the number one topic our clients are asking about. Smart, talented, seasoned, successful leaders understand that the uncertainty in the markets is driven by factors outside of their control. Winning in this environment requires that leaders be smart about where they put their energy. Savvy leaders know a high-gain area of focus is maximizing their own ability to lead. To lead through the uncertainty leaders must

learn fast, get more from themselves, get more from their people, and maintain an outside-in perspective.

In the past few months we have been engaged by a number of top business leaders. These business owners, CEOs, presidents, COOs and senior executives have all said the same thing – “Can you help me improve my game? I've been effective but I look at what my business will need from me over the next year or two and I need to step it up.” Their leadership agendas might be similar to yours.

INSIDE THIS ISSUE

- Family Business Expertise
- Suggested Reading
- Blog Spotlight: It's Your Move

- I need to lead change more effectively.
- I need to learn to better drive accountability and results without fracturing what is special about our culture.
- I need to drive top line growth.
- My business is larger and more complex than it has ever been, and I haven't been growing at the same pace.
- I need to prepare for a larger role. Fast.
- My old style isn't working as well now, I need to improve my soft skills.

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GROW THYSELF

1. SELF AWARENESS

You must shrink blind spots, leverage towering strengths and mitigate self-defeating behaviors.

2. PERSPECTIVE

Read, spend time with leaders from other industries, ask “why” more often.

3. Keep Score

How will you know if you are being more effective? What will you see? Metrics matter.

Leveraging Our Family Business Expertise



Smart family businesses anticipate possible areas of family business conflict and put processes in place that create clarity before there is a conflict.

- Transition decisions can put the senior generation in a parental bind. As parents, you aren't supposed to play favorites. As a business owner, you may need to hand off leadership to one child over another. Find a process that results in a successful business transition AND amicable family relationships.

We often talk about our family business consulting services in such a way that we assume everyone understands exactly how comprehensive our services are. We asked our family business guru, Michelle Clark, Ph.D., to provide insight into our practice.

I have a family business, and right now it feels a little rough. How can you help?

Working in a family business IS complex and can be very challenging. It's not at all unusual to hit rough spots, especially around times of transition (retirement, marriage, new family member joining business).

Here are just a few ways we've helped clients in the past:

- When the going gets rough, everyone has an opinion about what (or who) the "real" problem is, and what the "right" solution is. We can provide an objective outside assessment of the issues.
- During rough patches in family businesses, conversations can feel dangerous [i.e. "if I say what I really feel, dad will tell mom, and she will berate my wife, and then my daughter's birthday party in two weeks will be tense"]. We can facilitate important conversations in a manner that respects the business issues while creating an

environment where family relationships are protected.

We've worked through numerous complex business or family issues. We may have solutions and strategies you haven't considered.

We are beginning to transition our business between generations. What should we keep in mind?

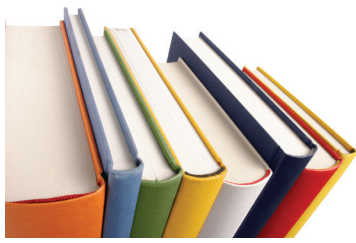
- Have conversations early and often.
- Remember, there is a difference in values and/or life experiences across generations. What is ideal for one generation may not be ideal for another. Don't assume that the "smart" thing to do is the thing YOU would do.
- Appropriate legal and financial advice is crucial. If there are family dynamics that make it difficult to have those conversations productively, get outside help.
- The younger generation needs to keep in mind that "retirement" conversations bring up other issues such as changes in marriage relationship [a marriage that works when dad is at the office 80 hours a week may struggle with dad at home 24/7], identity [who am I if not the CEO of XX company?], mortality, and finances.
- The more you can make plans explicit and written, the fewer opportunities there are for family fights in the long run.

We are a successful family owned business, but we suspect we could be doing things better. How do we get started?

Businesses of all types that are successful financially anticipate how they will respond when the playing field changes. Smart family businesses anticipate possible areas of family business conflict and put processes in place that create clarity before there is a conflict. Here are some key conversations and written process you might consider:

- How salaries are determined;
- How much vacation family members receive and how it is used;
- Family employment policy: how are new family members hired and what criteria are used;
- Conflict resolution process;
- Retirement age and how retirement decisions are handled;
- What is the family legacy and how will decisions about the family legacy be handled; and,
- Who is the next generation of family business members, and what can be done to prepare them.

Michelle Clark, Ph.D., provides family business consulting, personality and leadership assessments, executive coaching, and leadership team development for our clients. She can be reached at clark@rjensenconsulting.com or 515.296.0125.



SUGGESTED READING

If that stack of books on your nightstand is getting a little low, here are a few suggestions to get through the fall.

Switch

by Chip and Dan Heath

We've handed out over 50 copies of this book to clients and friends. One client says "Switch has gone viral in my business." Buy it. Read it. Make big change happen. Really.

Transitions: Making Sense of Life's Changes

by William Bridges

An invaluable classic, a road map for navigating life's difficult transitions, from endings to beginnings.

The Adversity Paradox

by Barry Griswell and Bob Jennings

Nobody chooses adversity. Former Principal Financial Group CEO Barry Griswell and his co-author Bob Jennings offer stories about insight gained through adversity.

The Mentor Leader

by Tony Dungy

Tony Dungy is admired as a man and as a leader. Here he makes his case that mentor leadership is the key to building people and building winning teams.

How The Mighty Fall: And Why Some Companies Never Give In

by Jim Collins

The follow up to Good to Great, Collins and his research team share what they discovered about why companies decline and what strategies are successful in fighting off decline and/or successfully recovering.

What's Holding You Back: 10 Bold Steps That Define Gutsy Leaders

by Robert J. Herbold

An excellent read for leaders who are great with people and relationships but not so great with accountability and driving for results.

> **YOU KNOW...** continued from page 1

The three themes that are easy to pick out are 1) I need to LEAD, 2) I need to more effectively lead CHANGE and 3) I need to better drive PERFORMANCE. It shouldn't be that much of a surprise that smart leaders are looking for help to accelerate their learning and performance curve. After all, if you were to pick out the one person in the company that, with a noticeable improvement in effectiveness, would have the biggest impact on organizational performance, who would it be?

I bet we're thinking of the same person.

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For 17 years, the Executive Roundtables have been the premier peer-to-peer resource for Central Iowa leaders, providing a valuable sounding board for business decisions and concerns.

Our Roundtables give leaders the opportunity to learn how peers are:

- solving the big problems.
- reducing the complexity of the challenges they face.
- positioning their businesses to compete in today's "new normal."

There are currently seats available, but space is limited. Call 515.875.4858 to learn more.

BLOG SPOTLIGHT | blog.rjensenconsulting.com

It's Your Move | By Pete Petersen

Once again we are back to market inflicted economic uncertainty. It is distracting and unnerving. Voices run through business leader, employee and customer heads asking: "What's next? What happens to our businesses if this continues?"

The facts are few of us have any control of the market, but leaders can control how they run their business and where they put their energy. Based on our experience business leaders who win in uncertain times stay the course and focus on execution. Specifically, they:

1. Limit their consumption of news ... it may or may not be true. Also, limit their discussion of the economy to people who offer perspective and insight, not more uncertainty.
2. Communicate clearly to their leadership team that performance expectations and accountabilities have not changed ... no excuses accepted.
3. Absolutely ensure that the customer sales and service experience is better than ever ... customers are getting their own dose of deflating news elsewhere.
4. Reassure employees and owners that the market is cyclical, we've been through this before, we are smarter than before and we will get through this again.
5. Keep their marketplace surveillance at high levels watching for any disruptions with customers or the supply chain.
6. Make prudent business adjustments based on facts and not emotion.

As a leader you have a choice. You can stay the course and focus on execution, or you can let the market and the media control your focus, performance and direction. Making the choice to stay the course is easy; having the discipline to stick with it is not.

But when has winning ever been easy?

We blog periodically about all things leadership, strategy and family business. Make sure to sign up for an email notification when new entries are posted, or subscribe to our RSS feed at <http://blog.rjensenconsulting.com>.