

Better Business Focus

November 2022

Expert inspiration for a Better Business



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Better Business Focus is the essential key for business owners and managers. It achieves that by focusing on the way in which successful businesses compete and manage their organisations. It focuses on how people are recruited, coached and developed; on how marketing and selling is undertaken in professional markets as well as in markets with intense competition; on how technology and the Internet is reshaping the face of domestic and home business; and on how people are being equipped with new skills and techniques. In short, it offers expert inspiration for a better business.

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David Finkel

What you are really saying when you say “I can’t afford to hire help”

“I would love to hire help, but I just can’t afford it right now.”

I have heard this statement a thousand times over the last twenty-five years as a business coach, from business owners that are stressed, overworked and overwhelmed. Their businesses are usually doing well and growing, which leads to the need for help. Yet, they never seem to have the funds to hire additional help, even if their finances tell a different story.

And usually, over the course of a few coaching sessions, the truth comes out and we are able to ascertain the real reason why they can’t “afford” to hire someone.

A Look At The Numbers

Before I delve into the why I want to touch briefly on the numbers surrounding an additional hire. I see this in all areas of business, but for the sake of argument let’s look at a business owner who is doing their own graphic design work to save themselves some money. A typical graphic designer according to Upwork.com, charges approximately forty-five dollars an hour. Now, this is an expert who knows their way around design software and can do things quickly and efficiently. You, as a business owner may struggle with the same tasks which would mean that a task that might take a professional an hour to do might take you two or three hours to do the same job.

So at face value, that forty-five dollar project would cost you one hundred and thirty-five dollars.

But as a CEO and business owner, you don’t make forty-five dollars an hour. You have the potential to form partnerships worth thousands (or millions) to your bottom line. You have the potential to close sales or create products that would provide your company with financial security for years to come.

You are worth far more than forty-five dollars an hour.

You Doubt Your Ability to Create Value

So why then are we still doing low-level tasks as leaders? Many times when an entrepreneur says he can’t “afford to hire help” it’s because he isn’t confident in his conviction that he can create a magnitude more value using his time in another area of the business. If you doubt your ability to do higher-level tasks, then it makes it really easy to devalue your time and your worth within the company.

The first step to overcoming this way of thinking is to start celebrating your victories. Each week put together a list of your high-level tasks, and as you complete them take a moment to celebrate the success and the value of what you created.

“I just landed a contract that will increase our net profits by 25% this year.”

You Doubt Your Ability to Invest Your Time Wisely

Maybe you do understand the value of the work you are able to create. You know that if you focus on the right tasks, you have the potential to grow and scale your business. But yet, you still “can’t afford to hire help.” This usually stems from

the fear that even if you were to free up your time, you aren’t confident in your ability to reinvest that time wisely on higher-level tasks.

In order to overcome this one, take your victory list from before one step further by celebrating your ability to check things off of that list in a timely manner. At the end of each week, review what high-level tasks you have completed that week and what is still left to be done.

Once you are able to show yourself what you are capable of you may just find that you can indeed “afford to hire help.”

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About the Author

David Finkel is co-author of, *SCALE: 7 Proven Principles to Grow Your Business and Get Your Life Back* (written with Priceline.com co-founder Jeff Hoffman), and one of the nation’s most respected business thinkers. A *Wall Street Journal* and *Business Week* bestselling author of 11 business books, David’s weekly business owner e-letter is read by 100,000 business owners around the world. David is the CEO of **Maui Mastermind**, one of the nation’s premier business coaching companies. Over the past 20 years, David and the other Maui coaches have personally scaled and sold over \$2 billion of businesses.

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Peter Thomson

"Putting the boot in!"



Now here's a story that is not true...

The word 'sabotage' comes from the French for the word for shoe – a sabot.

It's often reported that disgruntled workers would toss their 'sabots' into the machinery to clog up the works and by so doing 'sabotage' the factory owner's plans for even greater profits and, of course, their continued exploitation.

Wrong!

In fact, the word sabotage comes from the French word 'saboter' meaning to make a loud noise by clattering wooden shoes.

And because, in French, 'saboter' was also used to mean: Making a mess of something or deliberately destroying machinery, tools and implements – the word became incorporated into the English language with the meaning we attach to it today.

Am I going somewhere with this or just trying to correct a popular misperception?

Somewhere!

You know how sometimes – when someone is getting close to achieving a long sought-after goal – they 'self-sabotage' just when they're about to win the prize, don't you?

Why do they do that?

Well, no doubt they're as many reasons as French words in the

English language. For today however, let's just be more aware of one of them.

When someone acts in such a way that is inconsistent or incongruent with their self-image they can continue the 'pretence' for a while...

However...

Their 'real self' continually rubs the back of their heels reminding them that their current actions are out of sync with who they are and that corrective action must be taken.

They do; they do take action. They take actions that STOP them from achieving their goal.

Oh the relief, oh the release, oh the relaxation of mind and body and spirit as their struggle is ended.

Is there a solution to this oft-experienced problem?

There is:
Before attempting to achieve anything – time must be spent imagining that the result has been achieved and that we are now living, being and enjoying who we are – to become.

Then when actions take us ever closer to that goal – it will fit us as comfortably as our favourite pair of well-worn footwear and you know what a feeling that is, don't you?

So are there some actions to take?

There are:

Take a look at your goals
Are you, as a person, in true alignment with that goal?

Imagine the goal is achieved – how do you feel?

If the feeling is true then you'll know - won't you?

Knowing this idea can make such a major difference to your goal attainment.

You will use it won't you?

Go on then...

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About the Author:

Peter Thomson founded Peter Thomson International Plc to provide a variety of products and services to help business people grow in sales, marketing and communication skills. He is now regarded as the UK's leading strategist on personal and business growth. Peter has concentrated on sharing his proven methods for business and personal success via audio and video programmes, books, consultancy, seminars and conference speeches. With over 60 audio programmes written and recorded he is Nightingale Conant's leading UK author.

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Dr. Yoram Solomon

TRUST, Micromanagement, and TRUST again. Or—why people with low trustability should not be leaders *The cycle of trust and micromanagement*



There are actually two cycles: trust and autonomy, distrust and micromanagement. You can't force a leader to give an employee autonomy (and to be clear, the autonomy is not to decide *which* task to perform but rather to decide *how* to perform it). The leader must first trust the employee enough to give them that autonomy and only then feel safe enough to give it. And when the employee gets autonomy, they feel more comfortable trying things, and delivering bad news when they fail, because they trust their leader to accept it and not react in a way that would force them to think twice the next time they want to try something.

When leaders distrust employees, they micromanage them. You know, just to make sure they do their job. When employees are micromanaged, they will refrain from trying things because they don't trust their leader's reaction to failure. They will do exactly what their boss told them, even when they know it's not the right thing to do because they would rather fail than disobey their boss. This way, they don't have to be accountable for their actions.

Research shows that the autonomy to decide how to perform a task has a 47% positive impact on creativity and productivity. Feeling your leader's trust in you has additional positive consequences in reducing stress, increasing engagement, reducing absenteeism, increasing the probability of staying in the company longer, and much more.

Why do leaders micromanage?

In a 2018 survey of "what is the most important quality for you in other people?" in 5 of 6 relationships, the answer was *trustworthiness* (with an average of 65.6%). But when leaders were asked about their employees' most important quality, the top quality was the willingness to work hard (47.5%), and trustworthiness only came second (39.3%). There is no doubt why leaders fail to give employees autonomy: they don't trust them, nor do they want to trust them (since they don't believe that their employees' trustworthiness is their most important quality, anyway).

Why doesn't leader trust their employees? The 8th law of trust tells us that the leader's trust in the employee is the product of the leader's trustability (their overall willingness to trust people

in general, or employees in particular) and a specific employee's trustworthiness. Therefore, there could be two reasons why a leader will not trust their employee: the employee is untrustworthy, or the leader has low trustability.

Why do leaders distrust employees?

There could be several reasons why the leader considers the employee to be untrustworthy, and there are things the leader can do about them:

- If the leader considers the employee incompetent, there could be training, mentoring, and experience that the leader can help the employee gain to increase their competence.
- This could be a matter of time. The leader doesn't trust the employee yet. In this case, the leader should increase the amount of time and intimacy (face-to-face) interactions with the employee to accelerate building that trust.
- The symmetry of the manager-employee relationship is skewed. Still, some things could be done to feel that the leader and the employee are on the same side, such as emphasizing the common vision and mission and sometimes the existence of a common enemy (such as

a competitor, market conditions, tight budget, and aggressive schedule).

- Personality incompatibility could be a harder issue to resolve. Different personalities can sometimes be complementary (and thus compatible). But in other cases, personalities can clash. The best to do in this situation is to address the incompatibility and see if it can be relatively easily resolved by some effort by one or both sides.

If any of those issues cannot be resolved, the leader must understand that the resulting distrust comes with lower performance and all the negative consequences, such as underperforming projects, low job satisfaction, disengagement, and more. The leader must make a conscious decision in balancing the low performance resulting from low trust against removing that employee from the team. It's that simple (albeit a hard decision to make).

Low Trustability

The second reason the leader might not trust the employee is a low level of trustability (by the leader). We are the sum of our experiences, and if our experiences cause us not to trust employees, that's what we'll do, even when specific employees are highly trustworthy. What can you do about that? Low-trustability leaders tend not to trust their employees until they earn their trust. However, distrusting a trustworthy employee will kill that employee's trustworthiness. After all, why bother behaving in a trustworthy way if your boss doesn't trust you? On the other side, you should not blindly trust employees at a much higher level of their demonstrated trustworthiness. The best approach is to start with trusting the employee slightly more than the level of trustworthiness already demonstrated by them. As they see that you trust them more than what they believe they earned, their trustworthiness will continue to increase.

The Peter Principle

But some people will never feel comfortable trusting their employees beyond the demonstrated level of trustworthiness. Some people are simply best as individual contributors. We live in a society that worships leadership and doesn't appreciate individual contributors much. You may be familiar with *The Peter Principle* as "people will always get promoted to their level of incompetence."

We take a great individual contributor and force them to lead others, even if their trustability level is low, which means they will not trust their employees, which means they will micromanage their employees, which means that performance will be low. We will consider someone who was a great individual contributor an incompetent leader. You must make that tough decision and ignore our obsession with leadership. If you have low trustability, you shouldn't be a leader, and that's OK!

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About the Author

Dr. Yoram Solomon is the author of *The Book of Trust* and host of *The Trust Show Podcast*, committed to help companies and individuals build trust and become trustworthy. He published 14 books, 22 patents, more than 300 articles, and was one of the creators of Wi-Fi and USB 3.0. Named one of the Top 40 Innovation Bloggers and one of the Top 20 Global Thought Leaders on Corporate Culture.

Yoram is a professional member of the National Speakers Association and was a TEDx speaker and host. He is an adjunct professor at Southern Methodist University. His trust-building model is based on years of original research and service at the IDF 35th Airborne Brigade.

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iPhoneLife

How to Add Events to the Calendar App from a Text Message

You can use this for more than just lunch dates. Any text you receive with event information will be underlined and become clickable. Then it's just a matter of tapping the text and adding it to your Calendar app. To do this:

1. Open **Messages**.
2. Tap on the conversation.
3. Find the text message with the event you want to add.
4. Tap on the event details.
5. Choose **Create Event**.
6. Information included in the text should be auto-filled. Enter in any other information you need, such as title, location, alert notifications, or extra notes about the event.
7. Tap **Add**.
8. Now, you can close your text messages and open **Calendar**.
9. Tap on the day that the event is scheduled, and the event should be present.



Web: <https://www.iphonelife.com/>





Rozz Usheroff

The mindset that will drive you to greater success

Take Responsibility for Your Career by Adopting an Entrepreneurial Mindset

It is easy for a term like entrepreneurial mindset to become a cliché, so let me frame it simply as: An entrepreneur is someone who finds a way to deliver something that someone else needs.

Usually, when we think about an entrepreneur, we envision a small business. But small businesses have a way of becoming big businesses when they solve the equation of knowing what the customer wants, knowing about marketplace trends and knowing what their competitors are doing well. But it's also knowing what's missing!

That might seem obvious in the world of commerce, but it applies equally to you as an individual, the entrepreneur who is in charge of your own career. Make no mistake about it. As a salaried employee or manager, you might not feel like an entrepreneur. But if you don't take self-responsibility for your own career, you give permission for others to define you. Don't rely on your manager to be responsible for your career. They have their own challenges and besides, why would you give away the power over your destiny?

The only way you will exceed your wildest dreams is to see yourself as an entrepreneur. No matter how great of a team player or compassionate leader you see yourself as being, at the end of the day, you are an individual selling a service. That service is your

professional ability to make others successful and you are selling it to your employer for a price.

A company's loyalty to you extends only as far as your value to the company at this moment and how you are positioned for contributing to their bigger future. It's all about knowing the KPIs that your company will measure your value. Working hard and being loyal are wonderful attributes but not enough to sustain guaranteed employment or promotion.

Let's break this down into two sectors: the outside you and the inside you.

The Outside You

The "outside you" represents you as an individual; the person that you are. Your career is your entrepreneurial business. You need to know what to offer to stay attractive to your current employer or to be attractive to a new employer. What differentiates you from the competition? An ability to manage teams in hybrid and distributed scenarios might be a new piece of expertise that you could embrace. Or perhaps learning about a new technology that is taking your industry by storm.

At the same time, be savvy about your current job market. Who's hiring? Who is rated as a great place to work for? Which companies are now on your radar as geographic requirements have changed and how large is your network to find individuals who can sponsor you?

The Inside You

The same applies to your present employer. What's hot and valuable? What does your employer value and what are they expecting from you? Someone who understands the ins and outs of Diversity, Equity, Inclusion, and Belonging (DEIB), cyber-hygiene, or distributed teams?

Become indispensable with your current employer while staying sharp to act upon opportunities to interview with other companies for assessing your value in the marketplace. It's all about what the market wants and how you can pivot your career to find and capture the job of your dreams.

Wisdom Tips:

Book time to self-reflect so you're aware of what's going on around you. Whether you run a kitchen-table solo-business, or you're on a career track in a Fortune 500 company, there are skills, physical, technical, intellectual, and political that must be discovered and mastered. Take the time to learn something new about your profession, using microlearning techniques.

Expand your internal network – people who can help showcase your value and expertise within your company. Reciprocate in the form of "netgiving". It can be as simple as a thank you note or offering to return the favor by coaching one of their direct reports.

Review your LinkedIn contacts and identify who you could benefit from a deeper connection. Reach out with a personal request as to why you would love to connect. Think about how you might reciprocate for their time and do it quickly.

To paraphrase Michael Gerber, author of *The E-Myth Revisited*, spend some time working ON your career, rather than spending all of it working IN your career.

That's what the Entrepreneurial Mindset represents: the art of staying aware of what the market needs and identifying how you can expertly provide it with authenticity and Intention.

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About the Author

Roz Usheroff is a leadership, image and branding specialist, entertaining and educating diverse audiences across continents with her insights and vision on what it takes to achieve leadership and corporate success. Over the past two decades, Roz's unique abilities have positioned her to work with Fortune 500 companies worldwide. She leads her clients (from new talent up to CEOs) to maximize on their personal brand, unique abilities and differentiate themselves.

Roz is the author of "Customize Your Career": "Taking the Leap", and "The Future of You! Creating Your Enduring Brand"



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Adi Gaskell

Research shows how stress accelerates aging

The past few years have been nothing if not stressful, with the pandemic bleeding into the invasion of Ukraine, rising inflation, and general concerns around the cost of living. **Research USC** highlights how this can accelerate the aging of the immune system, which in turn can have numerous consequences, including heightening our risk of developing cardiovascular diseases and cancer.

The researchers believe that their findings can go some towards explaining the disparities in age-related health that are evident across society and were especially visible during the Covid pandemic.

"As the world's population of older adults increases, understanding disparities in age-related health is essential. Age-related changes in the immune system play a critical role in declining health," the researchers say. "This study helps clarify mechanisms involved in accelerated immune aging."

Worsening immunity

The weakening of our immune system as we age is a natural process called immunosenescence. This is largely because our immune system contains too many weakened white blood cells in relation to fresh and strong white blood cells to tackle any invaders.

What is less well understood is why some people have very different health outcomes despite being the same age as healthier peers. The researchers tested to see whether exposure to stress over our lifetime, which is known to contribute to poor health, also affects the vitality of our immune system.

They analyzed data from the University of Michigan's Health and Retirement Study, which examines the health, economic, marital, and family status

of around 5,700 older Americans. Each participant was asked to complete a questionnaire designed to gauge their daily stress levels. Blood samples were also taken from the volunteers and analyzed via flow cytometry, which counts and classifies blood cells.

Stressed out

The results show that people with higher stress scores also seemed to have older-seeming immune systems. This meant that they had a lower percentage of fresh white blood cells and a higher ratio of worn-out blood cells.

Thankfully, exercise and diet may provide a degree of protection, as T-cells are a crucial part of our immune system. They mature in the thymus, which is just above the heart. As we age, the tissue in our thymus tends to shrink and get replaced by fatty tissue, which in turn reduces the production of immune cells. Diet and exercise can slow this process.

"In this study, after statistically controlling for poor diet and low exercise, the connection between stress and accelerated immune aging wasn't as strong," the researchers explain. "What this means is people who experience more stress tend to have poorer diet and exercise habits, partly explaining why they have more accelerated immune aging."

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About the Author

Adi Gaskell is an innovation writer and consultant who has worked with leading organisations from the private and public sectors. He writes regularly on business, innovation and technology for Forbes and the BBC, as well as academic publications such as the LSE Business Review.

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Barry Urquhart

Lesson learnt



It is seldom, if ever, a good idea to withdraw your services, inconvenience your customers and provide scope and need for consumers to trial the offerings of a competitor.

In such instances, it is inevitable that a percentage of individuals, clients, customers and corporate representatives who experience the alternative products, services and applications will be satisfied, excited and delighted. They could, and typically will reallocate some or all of their custom to the competitor or substitute.

That seems to have been the lesson learnt from the recent actions of irate, emotional taxi drivers and taxi plate owners in metropolitan Perth.

Some 300 taxi vehicles drove in convoy from Perth Airport to the precincts of the State Parliament in West Perth. They demanded to be addressed by the Minister of Transport and impeded, - if not stopped, - vehicular traffic in the immediate area.

They were upset about the emerging presence of the mobile taxi booking application, UBER. Little and isolated legal actions had been initiated by the State Government and its regulatory authority against UBER, which is operating in Western Australia without approval or authority. It is a complex legal and administrative issue.

The protest action extended for several hours.

For some commuters and prospective taxi patrons, it was an inconvenience. Media exposure on the day was saturated, and largely sympathetic to the taxi drivers.

The local operators of UBER saw an opportunity. They offered a free trial. Demand for the service ballooned over 300%.

Trial, sampling, call it what you will. A large number of people were being exposed to the experience for the first time.

On this occasion, the issue was not the merits of the strike or protest action. Rather, the lesson learnt centred on the unintended consequences of providing a competitor or substitute entry to a key marketplace and marketing opportunity.

Local taxi drivers and taxi booking services have the capacity and capabilities to address, redress and to effectively counter the rapidly growing UBER, Go Catch and similar booking applications.

The same fundamental principles apply to those businesses that choose to close when competitors remain open, even when confronted with heavy wage-loadings.

Customer loyalty is declining, while convenience and access remain foremost in the buying decision criteria of consumers.

Being customer-centric and customer-driven are no longer catch-all phrases that are simply displayed in framed, mounted signage in reception areas and premises. They must necessarily be the driving forces which enable fulfilment of the business philosophies, missions, values and ideals.

That means each of the following boxes must be ticked:

- √ Convenient
- √ Accessible
- √ Responsible
- √ Caring
- √ Understanding
- √ Consistent
- √ Continuous

Ah, 7 steps to sustainable success.

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About the Author:

Barry Urquhart, Managing Director, Marketing Focus, Perth, is an inspiring speaker, author of Australia's top two-selling books on customer service and an international consultant on dynamic innovation and creativity.

Barry is author of six books, including the two largest-selling publications on service excellence in Australasia. His latest is: "Marketing Magic – Streetsmart Marketing". He is a regular commentator of consumer issues on ABC radio, is featured on a series of interview topics on "Today Tonight" and contributes articles to 47 magazines throughout the world. His latest presentation is: "Insights on 'The Big Picture' - Future-Proof Your Business".

He is one of Australia's most active keynote speakers and is an internationally recognised authority on quality customer service, consumer behaviour and creative visual merchandising. Marketing Focus is a Perth based market research and strategic planning practice. The firm and Barry consult to multinational, national and local entities in the private sector and the public sector. He is a former lecturer in Marketing and Management at the Curtin University of Technology and has degrees in marketing, political science and sociology.

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After Microsoft went public in 1986 and Bill Gates became a 31-year-old billionaire, he was asked what was the secret to his success.

Gates replied:

There's no secret. I worked really hard on my idea to get it as good as I could, and then knocked on door after door.

I ended up showing my idea to 1200 people.

900 said no.

300 people showed some interest.

Only 85 people actually did anything.

30 took a serious look.

And 11 made me a multi-millionaire.

Behind every genius there was first a beginner who worked hard to produce great work and then was brave enough to keep showing it to the world, even when the world showed no interest.

99% of the people that Bill Gates showed his idea to rejected it.

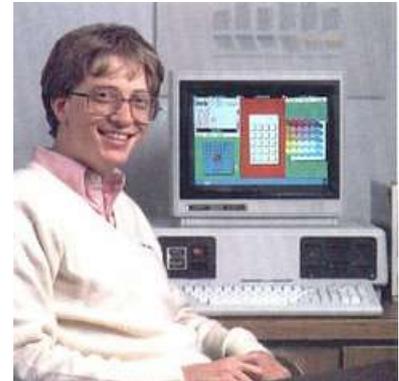
You always have a choice.



Picture Source: "Bill Gates - OnInnovation.com Interview" by OnInnovation is licensed under CC BY-ND 2.0.

Sunil Bali

Flash and carry



Picture Source: "Bill Gates selling windows" by niallkennedy is licensed under CC BY-NC 2.0.

You can either throw in the towel or use it to wipe the sweat off your face.

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About the Author

Sunil is a Performance Coach, Speaker and Author.

Ex Head of Talent for Vodafone Group and Santander, and having run a £50m business, Sunil has been responsible for hiring over 50000 people and has had the pleasure of working with some great entrepreneurs, professionals and leaders.

Moving minds - Transforming performance

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Andy Bounds

Get communications right first time (so, no more needless late night re-writes)



Very few people love preparing long communications.

And *nobody* loves preparing them twice.

But re-writing communications happens all the time. You may well have experienced it from both sides. Either you created a communication piece for someone, who said it wasn't what they wanted. Or someone created one for you, and it wasn't what *you* wanted.

Both are, at best, frustrating. To both parties. All that wasted time, energy and motivation.

Even worse, people tend not to diarise "Do some re-writes to Draft One that I wasn't expecting to do". So they now have to find some time in their hectic diaries to do them. But there *is* no time. So it often has to be done outside work hours. Again.

And *even worse still*: rewrites are often avoidable. If you'd briefed each other better in the first place, you'd have avoided doing some/all of the work again. (Incidentally, have you noticed how a poor brief is always the other person's fault?!)

There are many ways to brief people well. Here's a good one:

Before you start creating it, ensure both you and they agree on its:

- Purpose – what you want the communication's recipient to *do* as a result of reading it
- Why they will – the benefits to the recipient of doing this action
- Why they won't – the recipient's objection to doing this action, and your responses to it
- Headings – what the main sections will be (one way to think about this: what will the contents page contain?)
- Style – PowerPoint, Word, beautifully designed, something else?
- Duration – how short will it be (remember: communications aren't complete when they're as detailed as possible, but when they're as short as possible)

Yes, asking these questions takes a bit of time. But they take a lot less time than doing full rewrites. Which is always worth doing...

... unless you *do* enjoy writing them twice?

Action Point

There are three this week:

- For any new communications, you/a colleague are about to start, ensure your briefing is thorough and effective
- For any communications that you/a colleague are currently

part-way through, revisit the brief and make sure it's good enough to get things right first time

- For more guidance on how to create one particular type of written document – a proposal – [click here](#)

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About the Author

Andy Bounds is an expert at helping companies communicate and sell better. Author of two best-selling books and winner of the title Britain's Sales Trainer of the Year, Andy has shared his expertise with some of the world's largest companies, helping every one of them have more success. Marketing legend Drayton Bird said Andy had taught him '... more about effective communicating than a lady who'd taught two American Presidents'.

Are you following me on [twitter](#)?

To receive my weekly tips on how to communicate more effectively, [click here](#)

Short of time? Here are my [Quick Wins](#)

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Drayton Bird

Does this terrify you as much as it did me?



Public speaking terrifies most people
- and that used to include me.

So when an old client sent me the below email, I felt obliged to help.

And I dare say, if you have a presentation looming, you'll find the advice helpful too:

"I have been asked to prepare a 20 minute presentation on marketing. The audience is 30 people from SME size businesses.

I don't know any of them and I'm speaking as a special guest at a morning business seminar.

Do you have any suggestions on what to avoid?"

Here is my advice to the poor soul (I feel his pain).

1. Have a theme, not just a series of slides. For instance, I did a talk in Sweden to chief executives in the food industry. My theme was that marketing people don't study. State your theme at the start, proceed to justify and enlarge on it then restate or sum up the solution at the end.

2. Give examples. One example is worth a ton of exhortations. I show that marketing lacks the discipline of proper professions like the law, giving seven ways in which marketers fail, with examples. I also give examples from the past and from other countries and businesses.

3. Wherever possible use pictures, with as few words as possible. For instance, I use a picture of the stele of Hammurabi, the first lawgiver, when pointing out that the history of marketing is very short - the word was first used in 1908.

4. Quote authorities. I quote all sorts of people in my talks. In this case two French writers and an American philosopher. This gives a degree of gravity and shows you are a serious, thoughtful person who has done his homework.

5. If you can, be funny. This is far easier than it sounds. All you have to do is show stupid ads or commercials. There are thousands online. No need to make any jokes. They do it for you. My partner Timo - being a Finn - sent me a quick video about Sweden yesterday which made me laugh out loud. He didn't have to say "this is funny". The best comedians have straight faces (I am not very good - laugh at my own jokes).

6. Rehearse until you know exactly what you want to say. I spend weeks thinking about any presentation I make. I don't sit down and do so. It is on my mind and I just keep coming back to it. One of the best speakers I know of - a former chairman of Ogilvy & Mather - told a friend that it took him two days to deliver a 30-minute speech.

7. As with an advertisement or any other message, the beginning is crucial. I give great thought to how I will begin, as people decide whether they like you within 30 seconds. I usually have several alternatives in mind. The easiest and simplest is a very loud Good morning! - with a smile and a pause. That is surprisingly effective.

8. Use notes if you like. David Ogilvy often did. But don't just look down and read them out. Pause after you've read something, and look at the audience. You must rake the audience with your eyes, like the guns of a battleship, so they feel included.

9. Speaking is frightening - unless you're a conceited ass. I still worry after hundreds of speeches all over the world. The minute you stop worrying you're in trouble (which applies to everything in my view). You may be tempted to get it over with as quickly as possible - and start gabbling. Don't. Within reason, the slower the better.

10. Take great note of the context. Take the previous speakers: what did they say? If someone else said something good, say so. People will like you for doing so. The room, the audience. Who are they? How can you involve them? What are they worried about? You must find out when you are asked to speak. Speeches - in the business context - are just like marketing. What is

the problem? How can you help solve it?

What's more, my ten points have the stamp of approval from a man who knows more about public speaking than me: Andy Bounds.

In fact, Andy's exact words to my client were, "Follow Drayton's ten steps, you won't go far wrong if you do."

High praise indeed, because Andy knows all there is to know on public speaking. In fact, Andy covers it in great detail in month four of his membership club.

Of course, I'm biased, but any marketing exec or business owner can transform their presentations with Andy's know-how.

Have a look here if you haven't already, and you'll see what I mean.

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About the Author

In 2003, the Chartered Institute of Marketing named Drayton Bird one of 50 living individuals who have shaped today's marketing. He has spoken in 53 countries for many organisations, and much of what he discusses derive from his work with many of the world's greatest brands. These include American Express, Audi, Bentley, British Airways, Cisco, Deutsche Post, Ford, IBM, McKinsey, Mercedes, Microsoft, Nestle, Philips, Procter & Gamble, Toyota, Unilever, Visa and Volkswagen. In various capacities – mostly as a writer – Drayton has helped sell everything from Airbus planes to Peppa Pig. His book, *Commonsense Direct and Digital Marketing*, out in 17 languages, has been the UK's best-seller on the subject every year since 1982.

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Amy Vetter

Don't let your circumstances define your expectations

When people look at you, they see what you've done. When I look at you, I see what you could do.

Most of the time, people set their expectations based on one's current situation. They form preconceived notions about what you're capable of according to where you are at the moment—not where you can go. But with a bit of confidence and hard work, you can break those limiting beliefs.

You can achieve everything you want in life. The only thing holding you back is yourself.

You need to believe in yourself and be willing to put in the effort required to achieve your goals. Once you realize that nothing is impossible, it'll become easier for you to take risks and do things that may seem too difficult at first glance.

Stop focusing on other people's expectations and look inside yourself to find what you really want.

It's okay to start small, but it's important to keep moving forward. You will never reach your full potential unless you keep trying new things and taking risks that push you out of your comfort zone.

Don't let others define who you are or what you should do with your life! So stop waiting around for someone else's permission or approval before pursuing your dreams. You don't need anyone else telling you how good or bad you are at something before deciding whether or not it's worth pursuing.

Remember, no one else knows or cares where you're headed as much as you do. So don't let anyone tell you how far away you are from your goals or what they think is possible for you. You only need to look inside yourself and **find your own path.**

If you're feeling stuck, take a look inside yourself and find your own path:

1. Make a list of everything you want from life and start working towards those goals right now. Don't worry about what other people think or say about what's possible for you because they don't know your potential until you show them.
2. Don't give up on yourself before you even start because failure is part of success — success isn't always going from point A to point B without any hiccups along the way. It's about how well you handle them as they come up.
3. Don't compare yourself to others; only compare yourself with how far you've come since yesterday. Remember, it's important to keep things in perspective.

Every day, you have the choice to think about what is possible and what is not. You can choose to be optimistic about your future and confident in your abilities to achieve the goals that you set for yourself. You can decide to **make something better for yourself.** But first, it's important to realize that it's up to you—no one else can do this for you.

The best way forward is simple: do not let your circumstances dictate your expectations. It is up to you to chart your own course to success and believe in yourself.

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About the Author

Amy Vetter is an accomplished entrepreneur, business executive, national speaker, CPA, and yoga practitioner. She is also the author of *Business, Balance & Bliss: How the B³ Method Can Transform Your Career and Life.*

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Evan Carmichael

Launch Plan



HOW I LAUNCHED

My first real business was a software company that I had with two fellow University of Toronto students. I was still in my third year and was faced with the dilemma of wanting to run my business but also finish my education.

So I started part-time and found creative ways to incorporate my business into my studies.

For example, I learned that if I got a professor's agreement I could create my own course.

No set class time, no final exam, and I could work on whatever I wanted as long as my professor agreed.

So I created a case study around my business. I got to work on my business, get his advice, use the University's resources, and have it all count towards a University credit!

As an entrepreneur, you have to think outside the box to get your company launched and make the most of what you've got.

The best part was that our company sold to Universities - they were one of our best customers. So I got to go and talk to my potential customers as a part of a University research project instead of pitching them as a private company.

I got access that I never would have had otherwise. They gave me great feedback which I poured back into the product and I was also able to make sales from it. I was now getting paid to get my University credit!

MY PLAN KEPT ME ON TRACK

In every class where we had to do a project, I always used my business as a case study as well and used the advice and feedback to improve my company.

Even though I couldn't commit myself 100% to the business yet, I took steps every day to move it forward.

Sometimes it could only be an hour at night answering emails, other days it would be more if I had more time. The point is that the small steps add up. If you do something every day your momentum will build.

I set goals for myself for what I wanted to accomplish and when. I started with the big picture of where I wanted to go and then broke it down into quarterly and monthly targets.

Having a plan helped me stay on track.

Sometimes I hit my targets early and other times I didn't quite make them but by having a plan that kept my end goal in mind and breaking it down into smaller chunks I was able to stay focused and not get distracted by other opportunities or the chaos that was happening around me.

I ended up building the business to having customers in over 30 countries including NASA and Johnson & Johnson and we got acquired a few years later.

It made me a big believer in the power of planning and knowing where you're going - I've used these tools ever since in every business I've created.

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About the Author

Evan Carmichael helps entrepreneurs. At 19, he built then sold a biotech software company. At 22 he was a venture capitalist helping raise between \$500,000 and \$15 million. He now runs EvanCarmichael.com, one of the world's most popular websites for entrepreneurs. His goal is to help 1 billion entrepreneurs. He has helped set 2 world records, works 20 hours per week, uses a stand-up desk, rides a Vespa, raises funds for Kiva, and created a line of Entrepreneur trading cards. He graduated from the University of Toronto and enjoys salsa dancing, being a DJ, and the Toronto Blue Jays.

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Sue Barrett

The Rainmakers – learning how to sell professional services

For many decades professional service providers (lawyers, accountants, financial advisors, banking, management consultants, engineers, architects, medical specialists, etc.) relied on their local networks for new client referrals. They usually developed a reputation amongst a select group of their friends, colleagues and local industry groups making them an attractive option that would bring business to their door.

While personal recommendations and referrals are still highly sought after, the days of **only** relying on referrals, especially local referrals, have passed. Markets have expanded, and professional service providers can often work from anywhere with clients further afield than their local neighbourhood. While industry and professional networking groups provide avenues to new clients too, internet searches for these services are a keystroke away, with the potential client base aware of the offers and the alternatives. This can put added pressure on professionals to offer better services, lower fees, and more. There is a lot of choice and competition is fierce.

In the end, it is not only the quality of service delivered but also the quality of professional guidance and selling that commenced and stimulated the relationship that ultimately makes up the entire client experience.

While formally trained in their professional streams, almost no one is trained in how to sell and reconcile their feelings about selling. This is a huge stumbling block for those who want to start their own business or work in consulting firms because the brutal facts are everyone has a sales revenue target to reach if they want to stay in business and earn what they are worth.

Added to the pressure of finding and winning new business and accepting they are in sales, selling professional services, has a unique dual role of advocacy and inquiry. They must present a professional face that does not come across as an overt sell.

Conventional sales training does not cater for this complexity. Whilst many of the skills and techniques used in professional services selling are the same as those used in other solutions selling areas, their application is vastly different. Conventionally, selling has tended to chase “share of spend/wallet” making valiant efforts to capture a lucrative proportion of a client’s spend in a category. However, in professional services selling, the emphasis shifts from share of wallet to “share of mind”. By capturing share of mind (as opposed to the focus on share of wallet) partners and associates position themselves and their firms as the first-choice provider for the service, as opposed to one of many choices out there.

Those deemed successful in professional services selling are often referred to as The Rainmakers – *a person (as a partner in a law firm) who brings in new business; a person whose influence can initiate progress or*

ensure success (Merriam-Webster dictionary)

The most effective rainmaking partners and associates bring business into their firm because they are no different when they “sell” than when they service:

1. Successful rainmakers treat clients as their most valuable partner. Past and current clients can be a source of new business, successful rainmakers don’t neglect them while they cultivate new relationships.
2. Successful rainmakers make business development a priority every day, every week.
3. Consistent business development requires a system. While approaches can be limitless and highly personal, the important thing is to have a structure in place that keeps selling and business development a consistent priority.
4. Successful rainmakers have a plan. They recognise that “random acts of lunch” are not usually successful and therefore not a good use of limited sales time.
5. Successful rainmakers know where they are going to focus their sales effort and translate that into an action plan they execute with discipline and purpose.
6. Successful rainmakers focus on high-potential sales opportunities. Professionals have a limited amount of time to invest in selling and business development. Successful rainmakers focus the limited sales time where they can get the biggest return on their investment.

If you'd like to explore how to develop your rainmaking skills and practices contact us, we'd be happy to help you sell better faster with our [RAIN Making program](#).

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About the Author

Sue is the Founder & Managing Director of Barrett Consulting Group (est. 1995), incorporating Barrett, Sales Essentials, Mind Your Emotions, Sustainable Selling, Barrett Research, and Sell Like a Woman. Barrett is one of Australia's leading sales consulting firms specialising in Sales Strategy, Salesforce Design, Assessments, Sales Training and Sales Coaching.

Sue is regarded by many mainstream business press publishers & editors as one of the most authoritative thought leaders reporting and commenting on the selling profession and sales operations in Australia today, with her company's articles featuring weekly in BRW & Smart Company, as well as bi-monthly in IPA's magazine The Public Accountant.

Sue has written and published 21 books and 500+ articles to date on the world of 21st Century selling including topics on sales philosophy/culture/ethics, sales leadership, sales coaching, sales training, selling skills, sales mindset and resilience, neuroscience in selling, etc. Sue works as a business adviser, sales coach & trainer, speaker, and facilitator.

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Greg Satell

There are 3 ways to Innovate, but only one can win the future



Very few businesses last. While we like to think we live in a particularly disruptive era, this has always been true.

Entrepreneurs start businesses because they see opportunity and build skills, practices and processes to leverage it. Yet as the world changes, these strengths often become vulnerabilities.

The problem is that the past is not always a good guide to the future. Business models, even the successful ones, are designed for inertia. They are great for leveraging past insights but are often resistant to change. Success does not, in fact, always breed more success, sometimes it breeds failure.

That's why every business needs to innovate. Yet innovation is not, as some would have us believe, just about moving fast and breaking things. It's about solving the problems you need to create a better future. What most fail to grasp is that a key factor of success is how you source problems, build a pipeline and, ultimately, choose which ones you will work on.

1. Getting Better At What You Already Do

Every year, Apple comes up with a new iPhone. That's not as

exciting as it used to be, but it's still key to the company maintaining its competitive edge. Every model is a bit faster, more secure and has new features that make it more capable. It's still an iPhone, but better.

Some self-appointed 'innovation gurus' often scoff at this type of innovation as "incremental" and favour new technologies that are more "radical" or "disruptive," but the truth is that this is where you derive the most value from innovation — getting better at what you already do and selling to customers what you already know.

So, the first line of defence against irrelevance is to identify ways to improve performance in current practices and processes. The challenge, of course, with this type of innovation, is that your competitors will be working on the same problems you are and it takes no small amount of agility and iteration to stay ahead. Even then, any victory is short-lived.

Still, most technologies can be improved for a long time. Moore's Law, for example, has been around for almost 50 years and is just ending now.

2. Applying What You're Already Good At To A Different Context

Amazon started out selling books online. It then applied its approach

to other categories, such as electronics and toys. That took enormous investments in technology, which it then used to create new businesses, such as Amazon Web Services (AWS), Kindle tablets and its Echo line of smart speakers.

In each case, the company took what it already did well and expanded to an adjacent set of markets or capabilities, often with great success. The Kindle helped the company dominate e-books and strengthened its core business. AWS is far more profitable than online retail and accounted for virtually all of Amazon's operating income last year.

Still, adjacent opportunities are can be risky. Amazon, despite its huge successes, has had its share of flops too. Whenever you go into a new business you are, to a greater or lesser extent, charting a course into the unknown. So, you need to proceed with some caution. When you launch a new business into an adjacency, you are basically launching a start-up and most of those fail.

3. Finding A Completely New Problem To Solve

Besides getting better at what you already do and applying things you already know to a different market or capability, you can also look for a new problem to solve. Clearly, this is the most uncertain type of opportunity, because no one knows what a good solution will look like.

To return to the Moore's law example, everybody knows what a 20% performance improvement in computer chips looks like. Metrics for speed and power consumption have long been established, so there is little ambiguity around what would constitute success. Customers will instantly recognize the improvement as having a specific market value.

On the other hand, no one knows what the value of a quantum computer will be. It's a fundamentally new kind of technology that will solve new types of problems. So, customers will have to explore the

technology and figure out how to use it to create better products and services.

Despite the uncertainty though, I found in the research that led to my book, *Mapping Innovation*, that this type of exploration is probably the closest thing to a sure bet that you're going to find. Every single organization I studied that invested in exploration found that it paid off big, with extremely high returns even accounting for the inevitable wrong turns and blind alleys.

The 70-20-10 Rule

Go to any innovation conference and you will find no shortage of debates about what type of approach creates the most value, usually ending with no satisfying conclusion. The truth is that every organization needs to improve what they already do, search for opportunities in adjacencies and explore new problems. The key is how you manage resources.

One popular approach is the 70-20-10 rule, which prescribes investing 70% of your innovation resources in improving existing technologies, 20% in adjacent markets and capabilities and 10% in markets and capabilities that don't exist yet. That's more of a rule of thumb than a physical law and should be taken with a grain of salt, but it's a good guide.

Practically speaking, however, I have found that the exploration piece is the most neglected. All too often, in our over-optimized business environment, any business opportunity that can't be immediately quantified in considered a non-starter. So, we fail to begin to explore new problems until their market value has been unlocked by someone else. By that point, we are already behind the curve.

Make no mistake. The next big thing always starts out looking like nothing at all. Things that change the world always arrive out of context for the simple reason that the world hasn't changed yet. But if you do not explore, you will not discover. If you do not discover, you will not invent. And if you do

not invent, you will be disrupted. It's just a matter of time.

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About the Author

Greg Satell is an international keynote speaker, adviser and bestselling author of *Cascades: How to Create a Movement that Drives Transformational Change*. His previous effort, *Mapping Innovation*, was selected as one of the best business books of 2017.

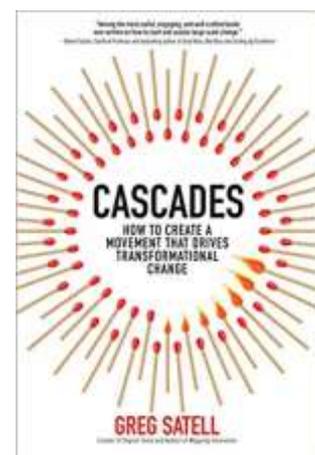
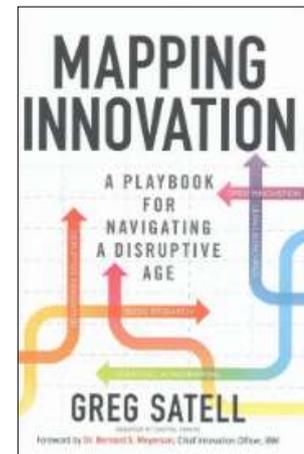
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Ron Kaufman

Promote a service vision and a common language to eliminate culture roadblocks

Disconnects can easily occur across departments, and between levels in a large organization. For example, managers may focus on service metrics, benchmark scores and share of wallet, while frontline workers talk about today's schedule, a colleague's problem, or an angry customer's remark.

Excellent service in one office may mean something quite different in another. For example, new procedures may be introduced that improve control for one department but make satisfying customers more difficult in another.

In these situations, confusion can easily arise about what the word "service" really means. And in the worst cases, otherwise motivated service providers will simply leave in frustration. These are a few of the challenges leaders face as they seek to build a strong culture of service. Fortunately, it is possible to engineer an uplifting service culture that addresses and resolves these concerns. Yes, an entire organization can be engaged to collaborate and aligned to deliver great internal and external service.

One vital building block of service culture in large organizations is creating an **Engaging Service Vision**. An Engaging Service Vision is a rallying cry, a focal point, an ongoing source of inspiration for all staff, at all levels, and in all locations. It is the shining light that guides the entire organization to grow in the same direction. It is a touchstone for choices and

decisions about how to serve a client or colleague.

A second vital building block is developing and promoting a **Common Service Language** across the enterprise. This enables listening and understanding with a common set of terms, principles and distinctions about service. When we can evaluate and improve service with a Common Service Language, then the actions of one department, function, or country may differ from another, but your team's understanding of the customer experience – and how to improve it – will be consistent.

Leading with an Engaging Service Vision and speaking with a Common Service Language are early steps in building a culture that focuses on continuous service improvement. These two building blocks provide leaders with the terms and tools they need to engage staff and remove barriers. These important building blocks should not be delegated away to only the marketing, communications or training departments. **All leaders must walk the talk – and talk the talk.** When leaders speak consistently, then team members listen and learn. When leaders speak in different tongues, team members are left to wonder.

When everyone shares a **Common Service Language** and knows the **Engaging Service Vision**, communication is easy, clarity is understood, and personal commitment follows.

What roadblocks to better service lurk inside your organization? What gets in your

people's way? What prevents them from taking better care of your customers? What stops them from helping colleagues? With a vision of what you want to become and a shared language to talk about service, your questions be discussed and new solutions created.

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About the Author

Ron Kaufman is the world's leading educator for uplifting service performance and building service cultures. He helps leaders, teams, and organizations learn how to serve better, care more, and generate new value in the world. Ron is the author of the New York Times bestseller, "Uplifting Service! The Proven Path to Delighting Your Customers, Colleagues and Everyone Else You Meet" and 14 other books on service, business and inspiration.

Ron's unique approaches to learning and leadership have been featured in the New York Times, the Wall Street Journal, and Harvard Business Review. For many years, GlobalGurus has ranked Ron the #1 Customer Service Guru in the world. Ron resides in Singapore with his wife Jen. They are committed to uplifting the spirit and practice of service and care in the present and for the future.

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Paul Sloane

Trust the customers, not the experts

Rob Law studied Product Design at Northumbria University. One of his course assignments in 1997 was to come up with a new design for luggage. He did some research by going to a local department store. He wandered around the suitcase section and found no inspiration but when he went into the toy department, he had a brainwave. Why not make a piece of luggage which was also a ride-on toy for children? The 'Trunki' as he called it was a classic weird combination.

mentor and business advice. He took out a £10,000 loan and started manufacture.

In 2006 he presented on the TV programme Dragon's Den in front of a panel of stern entrepreneur investors. His presentation started well and he asked for an investment of £100,000 for a 10% share in his company, Magmatic.

But then things went downhill. Theo Paphitis, chairman of the Ryman chain of stationers, pulled off one of the straps and made fun of the product. Fellow dragon Deborah Meadon, chief of a holiday business, firmly stated that there was no market for the ride-on suitcase. Peter Jones, the aloof telecoms magnate said, "I meet people like you all the time – you think you have something. I tell you, you don't. Within seven days I could do a better job than that. Your company is currently worthless."

Commenting on the experience a year later Rob Law said, "When I went on to the programme, I was full of confidence that I was going to get the investment I needed. But they ripped me to shreds – I was absolutely gutted. They were rude and obnoxious and just focused on the strap, which was actually something that was quite easily fixed."

He went on, "I was terrified that by appearing on the programme I may have ruined my company before it had even started. But afterwards we had loads of hits on the website from people who said they thought it was a brilliant idea. Now I am absolutely delighted to have proved the Dragons wrong. It just goes to show you should never give up."

His Trunki design went on to win over 100 awards. Over 3 million have been sold in some 100 countries around the world. He observed that parents saw the ride-on suitcase as a cute container but children saw it as a friend.

Originally Trunkis were made in China but in 2012 Rob Law set up a factory in Plymouth. He now employs 80 people in Plymouth and in his office in Bristol. Magmatic has expanded to produce many different Trunki designs as well as backpacks, neck supports and fold-up bicycles. All of their products are designed in England and distributed worldwide.

Lessons for Innovators

Try weird combinations – like a suitcase and a ride-on toy. Wander into different departments and places for inspiration.

Experts often get it wrong. The Dragon's Den panel failed to see the potential of the product. The prototype will often have flaws, such as the strap which came away. But the key question is 'Will customers like this?' If the answer is yes, then the details can be fixed.

Be determined and resilient. Rejection comes with the territory.

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About the Author

Paul Sloane is an author and expert on lateral thinking in business. He has delivered hundreds of talks to executive audiences around the world. His talks are different because they challenge your thinking head-on. He is a skilled facilitator and course leader who helps top-level teams achieve breakthrough results in their meetings. He helps companies overcome the problems they have making innovation happen. He can improve creativity and lateral thinking for leaders with leadership and innovation master classes. This results in a more agile culture, more ideas and successful innovation.

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After graduating he developed this idea and presented it to luggage companies who thought it was a toy. Similarly toy companies were not interested because they considered it to be luggage. He parked the idea and went travelling. When he returned to England in 2002, he endeavoured to raise funding. He found a toy company which was prepared to act as licensee, but the company went bankrupt. He was used to rejection and hardship. He had suffered from Cystic Fibrosis for all his life. His twin sister died of the condition when they were 15. Maybe this was what made him so determined and resilient. In 2002 he was successful in gaining a grant from the Prince's Trust who also provided him with a



Lolly Daskal

7 cringeworthy body language mistakes leaders make during meetings

We all know that body language is important, and it's especially important for anyone in leadership. Any time you have a face-to-face meeting, or even a meeting over Zoom, your body language is crucial. How you look when you say something is often as important as what you're saying and how you're saying it.

Just as you choose your words carefully, it's important to make sure your body language isn't sending unintended messages. Left unchecked, poor body language can derail otherwise strong communicators. Here are seven of the most cringe-worthy body language problems I see in leaders:

Unengaged posture. We have all seen people who slouch through meetings, head off to one side, sometimes looking half asleep. An unengaged posture sends a message of weakness. Sit up in a straight but relaxed posture, hold yourself still, and show you're paying attention.

Lack of eye contact. A lot of people fail to make eye contact, staring off into the middle distance or looking down at their hands or notes. This behaviour sends a dismissive message. Unless you're actively taking notes, maintain eye contact with the speaker. But keep it natural—don't stare.

Drumming fingers. Maybe it's a nervous tic or an old habit, but drumming your fingers on the table is irritating. It makes you look childish and impatient. Even if you're sitting there just waiting for a meeting to end, don't communicate it to the room.

Looking distracted. If you look distracted you are distracted. And if people don't have your full attention, they won't give you their full respect. Resist the temptation to check your phone, the clock, your fingernails, or the door.

Crossing your arms. Crossing your arms is a defensive posture that puts distance between you and those around you. It communicates a closed mind and a lack of trust. Keep your arms open—if you don't know what to do with your hands, put them in your lap.

Fidgeting. If you've ever sat with someone who's constantly fidgeting with their hands, feet and legs, you know how distracting it can be. It sends a message of anxiety. If you get fidgety when you're nervous, work with a coach or counsellor to find better-coping strategies. If it persists, talk to your doctor—there may be an underlying health condition.

Multitasking. If you're checking your devices during a meeting, there's no way you can stay focused. Multitasking just means that nothing is getting your full attention. And even over Zoom, people notice.

Body language sends strong messages before you ever say a word. Make sure you're sending the right message with your words and your actions.

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About the Author

Lolly Daskal is one of the most sought-after executive leadership coaches in the world. Her extensive cross-cultural expertise

spans 14 countries, six languages and hundreds of companies.

As founder and CEO of Lead From Within, her proprietary leadership program is engineered to be a catalyst for leaders who want to enhance performance and make a meaningful difference in their companies, their lives, and the world. Based on a mix of modern philosophy, science, and nearly thirty years of coaching top executives, Lolly's perspective on leadership continues to break new ground and produce exceptional results.

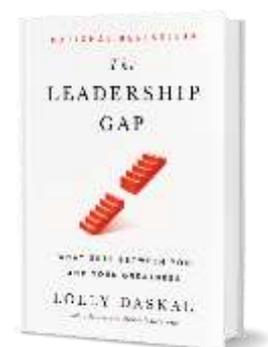
Of her many awards and accolades, Lolly was designated a **Top-50 Leadership and Management Expert by Inc.com 100 Great Leadership Speakers for Your Next by Inc. magazine.** Huffington Post honoured Lolly with the title of **The Most Inspiring Woman in the World.**

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Lolly Daskal's new book, **The Leadership Gap: What Gets Between You and Your Greatness a Wall Street Journal Bestseller.** is available [here](#)



Thom Dennis

How to better navigate your team through a merger or acquisition



2021 was a record year for mergers & acquisitions (M&A) activity. In the US alone, M&A accounted for \$581 billion. Yet according to the [Harvard Business Review](#), studies repeatedly show that between 70 – 90% of mergers and acquisitions fail. A lack of support and care for the people in one or both companies is often at the heart of it.

During M&A the intention is usually to reap the benefits of bringing together systems, talent, resources, economies of scale, increased customer base, portfolio divergence and access to new markets. However, M&A also brings potential unique challenges and issues including reducing competition, increasing monopoly power, personal and business disruption, job losses, higher prices and technology merging nightmares.

And what of the workers involved in the business – how can we do our best to protect them?

Research by [King's Business School and the University of Helsinki](#) found that mergers are more likely to be successful if staff feel that their jobs are safe and they are treated fairly. Providing the right support for staff integration is known to increase the chances of a successful merger

but leaders often prioritise timescale and the finances over their people. On many occasions when the people are finally being considered in detail, it is too little too late because M&A can equally be a good incentive for workers to refresh and look for a job elsewhere. Resignations can increase the financial burden during a financially vulnerable period and impact the knowledge and skills required to lead a company post-merger. Gaining a deep understanding of the cultures coming together must be a significant priority for leaders, along with retaining top talent right from the beginning.

Here are 10 ways leaders can create a people-centric strategy to support their employees through M&A.

- 1) **Shared company culture trumps synergy.** Synergies are an important first step; both companies may in effect do the same thing or target the same customers. However, shared cultures of two organisations are more significant and have to be part of the due diligence. Look at what the differences and similarities are and if the values between the two organisations are aligned. Honour the two cultures and then take time to define a new culture. Employees with high CQ (Cultural Intelligence) will
- 2) **Be honest and transparent.** During M&A, workers may well feel uncertain, and they will look to their leaders to gain confidence. Managers who do not show an authentic and honest leadership style from the beginning will increase feelings of distrust and scepticism especially if false hope of job security is offered.
- 3) **Listen to concerns and take action.** Good communication is of course key. Employees are likely to be concerned about their jobs and what M&A entails. Share as much information as possible at each stage and openly invite input, always taking action where needed. By answering concerns regarding job safety and what this huge change means for employees will help them feel heard and supported.
- 4) **Equally, don't drag it out.** There will often be tension between the need for commercial secrecy and the need for transparency amongst those impacted. The less transparency there is, the more trust and commitment is likely to be negatively impacted. So how quickly do you introduce change

show their value and can have an exponential positive impact on teamwork, performance, cooperation and communication at this time.

once the balloons go up? Do things fast. Uncertainty breeds contempt and anxiety. This means there is pain but hopefully in the short term rather than dragging things out.

- 5) **Look at the dynamics of power as you merge two teams.** Is there proper representation from both sides? The dynamics of 10% from one company and 90% from another is never going to work. In large organisations, mergers are often perceived as acquisitions even at a departmental level. Alignment of the two teams is crucial, including the new leadership team around the governance of the new company. Many may have to go through difficult stages to get there.
- 6) **Understand the importance of shared technology.** Bringing together different software and systems can cause huge difficulties and can lead to failure. Expecting one side to adapt their tools and communication strategies especially if this involves one business adopting an older version of the software which is less capable will cause resentment. In the planning stages, leaders must decide how to adopt the software ensuring there is enough time to train staff if there are technology changes.
- 7) **Ensure equality and inclusion.** Equality including pay, benefits and holidays is important for an unconflicted, healthy workplace. Encourage teamwork and employees to collaborate, benefit from diversity and get to know each other especially if one of the companies is much larger than the other.
- 8) **Adopt a new encompassing, agreed set of values.** As part of the new culture, take time to create a clear sense of purpose and set of values that align with employee beliefs, which are built on principles like respect and trust.

- 9) **Bring in transition and change experts.** Employees may need to adjust to the new business and culture. Bringing in independent advisors may be the difference between success and failure.

Advance investment in mitigating the impact is a necessity and a rewarding investment.

- 10) **Measure the impact over the long term.** Banks and leadership teams typically set up mergers and acquisitions, but once the due diligence and the merger or acquisition are complete, it often becomes clear that someone else will be left holding the baby and that motivations may not be aligned. Keep checking that inclusion and equality are on track and that the espoused purpose is real.

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About the Author

Thom Dennis is the CEO of Serenity in Leadership. He is a facilitator, speaker, consultant, change agent and educator. For the last 29 years, he has led companies dedicated to coaching executives and teams through personal and organisational change, defining strategy, working through M&As and improving communication.

With Serenity in Leadership, Thom is focusing his depth and breadth of experience to help organisations move into the 20s and all the changes that are developing. He is intent on resolving issues of inclusion to help people whoever they are, whatever background they have come from, shine and thrive, and their organisations with them.

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