

Article This Issue:

POPULAR OPINION: Are assumptions steering you off course?

WINNING CHOICES: Being Number One or Having the Best Product

MetaManagement Communicator

MetaMatrix Consulting Group, LLC.
Consulting & Speaking Services

Information created to inform, educate and prepare management to lead

POPULAR OPINION: Are assumptions steering you off course?

In our efforts to lead and manage more effectively, we are always seeking out the newest trends in business. In many cases, we pick up valuable information that helps us to do our jobs better. Unfortunately, in more cases than we may realize, what we assume to be helpful is just assumption. Too often, we accept a technique, a product, a procedure simply because it's the current "rage." Being popular does not equal being right.

Take a popular product on the market today, the Abtronics abdominal, muscle-stimulating belt. The assumption, based on the television commercials, is that you, too, can have a washboard stomach simply by strapping on the old belt and going about your everyday business. While the electronic stimulation of your muscles may in fact tighten the muscles, your stomach will never look that way if you don't remove the layer of fat (sometimes a thin layer) that is covering those muscles. The second assumption is that the belt will burn that fat. According to researchers at the University of Virginia, it would take 250,000 stomach crunches to burn just one pound of fat; that's 100 crunches a day for 7 years. Based on sales of the product, it's safe to say that it's popular. But if we don't address the misleading assumptions that are also popular, we will not achieve our desired results.

Let's examine some beliefs we have about management and business that are popular. We'll take a look at two assumptions to see how they may or may not be hindering progress.

Assumption #1: "Teams are productive ways to accomplish projects." Yes, teams are productive. But, how many times have you heard complaints from people who are frustrated with the snail's pace of their "team." They want to know why they have to wait for committee approval to move incrementally forward when one person could have completed the task quickly. Bureaucracy and waste are the results of GROUPS that only think they are functioning as TEAMS. In Organizational Behavior by Stephen P. Robbins, readers are shown the vast characteristic differences between groups and teams: the latter has a common objective and each participant fills a specific and different role to propel the group to achievement. If you are really working as a group, your assumptions about teamwork are steering you off course.

Assumption #2: "Time management cuts out wasted time,

enabling you to reach your goals faster." The truth is, time management is better than no time management, but without PRIORITY time management, you are still likely to be engaged in important activities that do not move you close to your goals. In the early 1990s, a local business colleague, Tony Ebersole, introduced us to the twist in time management provided by Priority Management Systems, Inc. Looking at your annual plans, you note on your planning calendar those activities that you must perform throughout the year, month by month, in order to reach your goals. Each day, not only do you list what needs to be accomplished to meet that month's goals, you indicate which activities must be done first...that are priorities over all other activities. If you are faithfully planning your days without prioritization, then your assumption about time management could be steering you off course.

Take a look at other management aspects and explore the validity of your assumptions in those areas, for example:

- decision making techniques
- your key support staff's involvement in everyday progress
- current operational systems and equipment
- competition--who they are, where they are, what makes them successful
- planning tools and methods

Simply because an opinion is popular doesn't guarantee that it is will return predictable, reliable results to your firm. There are many roads that lead to our desired destinations. It is your responsibility, in spite of what everyone else is doing, to make sure that you are leading your company down the road that is best for your company. By examining your assumptions, you can stay the course and achieve stellar results. !

WINNING CHOICES: Being Number One or Having the Best Product

Depending on your industry, you may know that being number 1 is not the top priority, but this is often a question asked of us, so we've taken it on for you. Can you make the distinction between being number 1 in your industry and being the best? Can you further distinguish being the best and being the best that you can be? Sometimes a simple shift in vocabulary makes a huge shift in perspective: perspective essential to building a profitable, successful enterprise.

In the past, we have seen the VCR beat out beta, Apple get

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pounded by Microsoft, and the Tucker 48 automobile destroyed by the Big 3. The common misconception is that our goal is to be number 1 at all times by just having the best product. Unfortunately, if it were that easy, there would be many more products on the market.

In the process of building a business, we are surrounded by a host of elements that make a product successful. Sometimes, the success of a product has very little to do with the product at all and much to do with the people who bring it to market. Think about the VCR and Apple: the former developed alliances and excelled in marketing, the latter never opened up its architecture and did it alone.

Preston Tucker was a man who was so innovative that he frightened his competition into destroying him. Made recently famous in the 1988 Francis Ford Coppola movie, *A Man and His Dream*, Tucker is known for his progressive inventions, including the third headlight that followed the front wheels of a car enabling one to see around a corner before the main lights illuminated the way. And the "Tucker Turret" gun used in WWII and a "combat car" armored personnel carrier that was rejected, because it went too fast.

For the average company, building to reach the level of a VCR or Microsoft is well beyond the scope of reality. Most are just trying to make a living and create a business that can continue operations into the future. Excelling into the stratosphere is most likely not part of the real business plan, yet this could happen to the firm building a stable company. You would be surprised how many business owners can't read financial statements or don't receive financials until months after the end of an accounting period. This is because they have built systems and successes partially by accident, rather than through calculation and planning, that keep them on a winning path.

A general rule of thumb that applies to all organizations is to aim to be the best that your company can be. Here are some ways of attaining this goal:

1. Focus on value for the consumer. This may come in the form of price, usability, purchasing options, aesthetics, location or mood/atmosphere. Starbucks and Barnes and Noble have married the two in the bookseller's super stores to keep customers lingering amongst the book shelves

longer, resulting in increased sales for both parties.

2. Build an infrastructure to create predictable, reliable results. Do not rely on everyone in the firm to do what you expect unless you supply them with the tools and knowledge so that the results become a part of the system rather than being based on individual actions. Customers demand some form of consistency as witnessed by the high volume sales of cable products offered through venues like QVC. UPS, FedEx, and Airborne Express channel the efforts of tens of thousands of people via systems that ensure, for the most part, that packages arrive at their correct destinations on time.

3. Raise the bar of your employees by either keeping them educated and well rounded or by terminating employees who will never get you to the best that your company can be. It's much easier to build a winning team with players that know how to win. This might mean letting go of employees who are not cutting it.

4. Create new products or product innovations continually. There are several approaches to creating products and services. If you're marshmallow Fluff sandwich spread, this might mean changing the container rather than the product inside the container. The packaging is also a product. Quaker State Motor Oil made packaging innovations when it shifted from cans to plastics well before its competition. If you're the local donut chain, you can offer something new in the way of opening at a second location. Krispy Kreme used this strategy to reach more customers by being more easily accessible geographically. Complete overhauls are sometimes the answer, too. Lockheed Martin just won a \$200 billion contract for their new version of a fighter plane.

5. Keep aware of technology that can impact the speed of delivery or service internally and externally from the firm. For example, supply chain changes have been radical in the past few decades from cross docking to radio frequency (RF) inventory systems. Other examples of technology that increase the pace of business include laptop computers, hand helds, wireless and even the faxable barcodes. CRM software combined with web-based applications tied to call center technology has made vendor to market almost invisible to the consumer when done correctly.

The key to being number 1 is not always being the true number 1 in terms of gross sales or profits. It is found by measuring how high the bar for your entire company is. The old saying that you are only as strong as your weakest link

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could be a standard for evaluating your firm. The following references are downloadable files that enable you to evaluate your firm from a whole-enterprise perspective.

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