The Business Owner Guidebook to Building a Better Company

For the People Side of Your Business

Summary

The Business Owner Guidebook to Building a Better Company provides an overview of some of the people-related practices you may be thinking about formalizing or changing as your company continues to grow.

If any of these 8 areas of your business is on your mind, contact us to discover how our team can support you and your team.

Mission + Strategic Vision

Mission + Strategic Vision

The Challenge

It is time to take the company to the next level.

What causes it? Both "grown up" and early-stage entrepreneurial companies can experience success, growth and change that creates the need to regroup around its mission and vision. Once the company is operationally and financially sound, and the right people are in the right places, the question becomes "what is next? Where are we going from here?"

You know it when you see it: Your company may have a mission statement, but it does not truly act as your "north star" – that constant beacon and inspiration that everyone knows and understands. Also, many companies have not articulated their strategic vision to their leadership team. Companies may now have new leaders empowered to make decisions that would benefit from "guideposts" that are in line with company strategy.

Assess your company…

❑ *My managers are not always focused on the most important things.*

❑ *I wish I could get my management team in lockstep agreement on the direction we are going.*

Mission + Strategic Vision

Recommendation

Just get started. Strategic planning can take many forms. Don't over-complicated it.

Figure out where you are and go from there:

- Ask 5 company leaders to state the company's mission and future vision. If you get more than one answer, it may be time to revisit.
- If you have a mission statement, revisit it. If not, collaborate as a leadership team to create one.
- If you have a strategic vision, share it across the company. If not, collaborate as a leadership team to create one.
- Do not underestimate the value of engagement and communication in this process.

The EXCELERANT Option

EXCELERANT facilitates strategic conversations to define or recreate a company's mission and vision. Our job is to make it as easy and straightforward as possible.

We believe that the process is as important as the end result. Executive leadership, alignment of the leadership team, and understanding of the leaders and employees are the focus of our work together with clients in this area.

Culture + Core Values

Culture + Core Values

The Challenge

Maintaining the desired work environment and behaviors as the company grows.

What causes it? As a company grows and changes, it can start to "feel" different. This can be in either a good or bad way. Tension can start to build between how the business was run that made the company successful in the past and what is needed to continue to progress. Sometimes there is a fear that the original culture and values of the company will disappear with the addition of new employees.

You know it when you see it: Long-term company employees learned the desired culture and values from original owners and leaders but have a hard timing putting it into words. New team members have a hard time adopting a set of values and behaviors that have not been clearly stated and described.

Assess your company…

❑ *I wish I could "bottle up" what makes our company great and spread it to all locations.*

❑ *We have core values, but they don't mean anything to anyone.*

Culture + Core Values

Recommendation

Define a set of company values to guide how employees behave and make decisions. Work to ensure the experience of employees and customers (culture) remain in alignment with those values.

Engage company leadership to:

- Create conversation and solicit feedback from across the company about company values and culture
- Document in plain language the core values and the behaviors they represent
- Communicate the core values in multiple ways throughout the organization through internal marketing, include as a part of company meetings and leadership training, and make it a part of the company's performance management

The EXCELERANT Option

We work with companies to identify and live their core values and culture consistently with their brand.

We do this by facilitating a series of conversations that lead to:

- Core Values Statements and the actions they represent
- Internal marketing to communicate the desired culture
- Training aligned with and in support of the core values and culture

Leadership + Succession

Leadership + Succession

The Challenge

Preparing a pipeline of prepared, qualified leaders now and for the future

What causes it? Growth and new opportunities create a need for more leadership across the company. What began with a few key executives and managers now requires more people to manage the work and the people. Promotion of key leaders can leave leadership gaps to fill.

You know it when you see it: Company growth is limited when the right talent is not available to backfill a key position. Talent can stagnate. Technical professionals often become leaders of departments without having developed a robust leadership skill set. Dissatisfaction among leaders on their opportunity for job growth can foster low morale.

Assess your company…

❑ Some company managers lack leadership skills like communication and delegation.

❑ We don't have a solid plan for identifying and developing future leaders.

Leadership + Succession

Recommendation

Create a culture of leadership by engaging each level of leadership in the process of becoming a better leader.

We recommend designing an overall leadership strategy that acknowledges that:

- Leaders at all levels benefit from a development experience with their similarly situated peer group or with their work group.
- Development should be an experience to become a better leader, not a lecture to learn about leadership.
- Becoming a better leader happens over time and cannot be achieved in a day.

The EXCELERANT Option

We support companies to create and implement a People Success Plan – an actionable "to do" plan that identifies :

- Who is critical to achieving the company's goals and strategies
- What skill set development would support critical individuals and teams in achieving those goals
- How development will be accomplished in a way that fits in with operational demands

We then design, develop and deliver customized leadership training on a schedule and location of your choice.

Company Policies

Company Policies

The Challenge

Keeping all managers and employees on the same page about what is expected

---

What causes it? Lack of communication about expectations on workplace conduct can cause confusion and different standards of behaviors. In the absence of guidelines, managers and employees make up their own. When policies do not reflect practices that are practical for company operations, managers tend to ignore them.

You know it when you see it: As the owner of the company, you may find yourself continuing to make the same decision repeatedly because it is not documented anywhere. You also may have noticed an increase in employee complaints about managers or the conduct of other employees, including complaints of unfair treatment.

Assess your company...

❑ *I wish our managers would follow our company handbook.*

❑ *I spend too much time answering questions my managers should know the answers to.*

❑ *Employees complain that managers are unfair and inconsistent.*
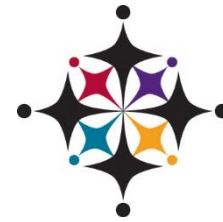
Company Policies

Recommendation

Identify the highest priority policies that cause the most issues and tackle those first.

We recommend taking the time to engage a task force of managers to:

- Identify the workplace activities that may be causing issues (i.e., attendance at work, dress code)
- For each policy, identify and resolve the various ways the policy is implemented among managers, departments and location
- Ensure that the policies reflect the actual work practices
- Make sure policies are well-documented and efficiently communicated to all employees across the company

The EXCELERANT Option

We work with companies to create a set of policies that improve manager and employee understanding of what the company expects of them and what they can expect from the company.

By acting as the facilitator and resource to a manager task force, EXCELERANT ensures that a set of policies is created that supports company leadership in managing their business and employees and is in alignment with the company's culture.

Internal Customer Service

Internal Customer Service

The Challenge

Minimizing bottlenecks and conflict between departments.

What causes it? Bottlenecks between people or departments are often caused by disagreements on how a process should work or unspoken expectations on a process. Sometimes agreements on how something will be done are in place, but not being followed. Differing priorities (multiple departments with different goals) can also create frustration.

You know it when you see it: Client dissatisfaction, quality or safety issues, or when a task takes entirely too long to be completed can all originate with inter-departmental challenges. Breakdowns are common between operations and sales or administration. Be wary of departments that rely on each other for work but rarely collaborate much less engage in friendly conversation.

Assess your company…

❑ *We need to eliminate slowdowns caused by bottlenecks and frustrations between departments.*

❑ *I am tired of hearing complaints from one department about another.*

Internal Customer Service

Recommendation

Do not ignore inter-departmental challenges but rather acknowledge the issue and get to the root of the problem.

Bring representatives from each department together to collaborate on:

- Mapping the current workflow between departments
- Identifying what is working well and what is not
- Designing a new workflow process
- Identifying roles, responsibilities, and timelines
- Handling complaints between departments

The EXCELERANT Option

We work with teams to create a better internal and external customer-experience. We do this in a pragmatic way that "fits" your unique culture, respects your expertise and helps you get work done.

Through coaching and facilitation, we focus on:
- Solving the underlying issues together with the people who are impacted
- Identifying and documenting who will do what by when
- Ensuring communication to all personnel involved so the solution can be implemented

Position Success Map

Position Success Map

The Challenge

Ensuring everyone knows what they are supposed to be doing and is spending time on the right priorities.

What causes it? The short answer is company growth. Initially, companies start out with more roles than people. While this continues to be an important strategy for small/medium size businesses, those multiple hats can change when more people are added to the mix.

You know it when you see it: Frustration from not getting the results that you expect from a particular person or position is a sign that person may not clearly understand their role. Regular turnover in a position is another indicator that expectations need to be more clearly defined to hire and train the right person for the role.

Assess your company...

❑ *My people know exactly what I want from them, but they are not doing it.*

❑ *We all wear multiple hats, but now it is time to clarify who is supposed to do what.*

❑ *Some of my employees spend too much time on tasks that are not important.*

Position Success Map

Recommendation

Define the specific roles and responsibilities of each position with as much clarity as possible.

We recommend engaging the best people in each role to detail and document in writing:

- Major areas of focus for the position
- Tasks and duties that make up each focus area
- Expectations for performance success
- Proper time allocation
- Best practices and improvements

This document can then be easily used as a foundation for training, coaching and managing the performance of anyone in this position.

The EXCELERANT Option

The Position Success Map (PSM) is created through a process facilitated by EXCELERANT together with the person, or best people, in the position, as well as their manager.

This document determines how successful performance will be measured, divides a role into its major Focus Areas and lists the specific duties that make up each Focus Area.

EXCELERANT has created hundreds of Position Success Maps for all levels and types of positions.

Selection Process

Selection Process

The Challenge

Finding people with the right skill set, attitude and personality to fit both the position and the company culture

---

What causes it? First of all, it is hard. Second, it takes time. Everyone is busy and when you need people, you need them fast. Some rely on the "we'll take a warm body" method, which can be limited to conducting an interview and maybe doing a background or reference check. This can result in hires that are not a good fit for the position or the company.

You know it when you see it: Statistically speaking, most companies have a 50/50 chance of selecting the right person in the right position to carry out the company's mission, vision and values. Lost investments in training and management of poor performance cost time and money. Worse, poor performers have a negative impact on customer service and employee morale.

Assess your company…

❑ *I am frustrated with the level of turnover and cost of losing employees in the first year.*

❑ *It is too hard to find the right person for key positions.*

Selection Process

Recommendation

Add more selection "tools" to the process to increase your company's success in selecting the right person.

We recommend implementing a multi-step selection process that includes the following steps:

- An initial phone screening
- Reference check
- Competency assessment
- Structured interview format that asks the critical questions to assess both competency and cultural fit
- Final filter or "gut-check" of whether the employee will fit into the culture and carry out the company's values

The EXCELERANT Option

EXCELERANT has experience supporting the successful selection of positions across industries with the use of a process that improves selection accuracy by more than **25%** over chance.

We help companies develop these additional tools that are specific to the position, the industry and your company's culture.

Incentivizing Sales Performance

Incentivizing Sales Performance

The Challenge

Keeping the sales team engaged and eager to produce results.

What causes it? Changes in company strategy, market focus or sales role can create a misalignment of sales compensation and performance. Also, a well-meaning but overly complicated compensation plan can cause confusion, lack of focus and poor results. Companies can focus on overcompensating the top performers ("A" players) while trying to get rid of low performers ("C" players). While doing this, they lose focus on the middle ground, or "B" players.

You know it when you see it: Your sales compensation package needs a redo if it incentivizes sales people to spend time, money and energy on the wrong kind of sales activities, or worse, the wrong target prospects and customers. Alternatively, your company could have the right compensation package, but you're still experiencing the loss of salespeople to your competitors.

Assess your company…

❑ *I wish I could incentivize my sales people to actually sell.*

❑ *I can't afford to lose any more good sales people to the competition.*

Incentivizing Sales Performance

Recommendation

If you are losing good salespeople or not getting great results, make the effort to find out why. Is it the culture of your company, a poor leader or other internal factor?

If not, consider the the following questions about your current compensation plan:

- How does the plan compare relative to the competitions or industry?

- Are you securing revenue of 3x a salesperson's compensation plan?

- Does the plan have more than 3 variables?

- Does the plan focus the sales team's behaviors on the right sales priorities?

The EXCELERANT Option

An EXCELERANT certified professional works together with you to create a sales compensation plan that is tailored to your company's specific needs and objectives.

We can help with:
- Assessing your plan's strengths and weaknesses
- Improving our current plan to align with company goals and objectives
- Benchmarking compensation levels compared to the market
- Communication around the new plan launch

About EXCELERANT

EXCELERANT works with company leaders to develop people-related practices in a practical way that fits the company's unique culture, respects their expertise and helps to keep the focus on business as the company continues to grow.

Our EXCELERANT Team supports successful companies across industries in various areas of company development, leadership training and coaching, meeting facilitation, and strategic human resources.

EXCELERANT®

For the people side of your business.

888.201.0155 ◆ 337.344.4573

343 Doucet Road, Suite 100 ◆ Lafayette, Louisiana 70503

For the EXCELERANT experience, visit www.EXEXP.com