

Dr. Stephie's Leadership Letter

INSIGHTS FOR LEADERS TO SURVIVE AND THRIVE IN THE ERA OF SUPER CHANGE

Dear Business Leader:

The aspects covered in this Leadership Letter profoundly affect how well your company performs in the era of super change. They determine your EBITDA, your business value, and the impact your company has in the space it serves. **These aspects are vital for your survival and thrive today. That was true before the Coronavirus - and it is even more pressing now.**

ANSWERS

Top leaders have more questions than answers.

The old model was that leaders must have all the answers. In the time of super change or a pandemic, it is even more clear that no one can possibly have all the answers or have their eyes on everything.

Asking the right questions, and then listening intensively, however, is an integral part of leadership success, especially in today's era of super change. Your organization will have better answers, and your staff is more engaged. It's a win-win.

FRESH EYES

Fresh Eyes warn you of dangers that will put you out of business if you don't act in time.

They also allow you to see new opportunities that might be in your blind spot. Even the best business leaders have them. What separates top leaders from the rest is that they don't hesitate to bring in outside perspectives on a frequent basis. And a pandemic is requiring leaders to consider all options. The need for fresh eyes is at an all-time high.

Fresh eyes, when chosen wisely, are unbiased and are not afraid to ask why something is the way it is. They also unearth insights your own staff has. These are views that likely have not risen to the attention of the top leaders. Leaders often underestimate the gap between themselves and others in the organization. This is not their fault – it is a result of traditional views about what is okay (or important) to share with your boss.

BRAIN DRAIN

Brain drain is at an all-time high in companies across most industries. Baby boomers are

retiring. Millennials are not as easy to keep on staff as other generations before them. The saying "Help them grow or see them go" is truer than ever!

Brain drain costs companies colossal amounts of money, opportunity and even threatens their existence.

BRILLIANCE

Your company's "brilliance" includes ALL of your operational knowledge and intangible

expertise – it is trapped in the heads of your key people. But it doesn't have to stay trapped. In fact, it can't. That is way too risky. Much of your company's intellectual capital goes home every night, goes on vacation, and some day will not come back to work; sometimes without any warning. Now there is a proven method called Brilliance Extraction™ that works fast and requires only small slivers of time from your key people.

While in a pandemic, staff need to work remotely as much as possible. Brilliance Extraction™ helps make that happen.

SUPER CHANGE NEWS

Super Change is the era we live in today with change happening faster than ever, everywhere.

- Companies stay on the S&P index for an average of 14 years (down from 33 years in 1965)
- Sequencing of the human genome takes 1 hour (13 years in 1990)
- The amount of data in the world is doubling every 2 years
- 5.9 B Google searches per day (200x more than in 2000)
- 67% of millennials say they can find a YouTube video on anything they want to learn
- Augmented reality is adding to our perception of the world
- The half-life of engineering information is now only 4 years
- Many of today's jobs didn't exist 10 years ago (social media manager, app developer, big data scientist, ...)
- It's predicted that 65% of today's grade schoolers will hold job that don't yet exist
- Machine learning enables computers to drive, write, make calls, detect diseases in X-ray images, and more
- More and more jobs of increasing complexity can be replaced by artificial intelligence

SYSTEMS

Systems that safe-guard your company's expertise and processes are essential. They are as important as your intellectual property you have patented, trademarked or copyrighted, or the equipment you use for manufacturing your products or servicing your clients. More and more companies realize that Learning Management Systems (LMS), a corporate university of its own expertise, is priceless. It becomes a tool to survive and thrive in the time of super change. These systems are faster to build than most leaders think, using Brilliance Extraction™ to capture knowledge for systemization. Systems, especially online systems, help companies build prosperity, even in challenging times.

PERFECTIONISM

Perfectionism is the #1 killer of innovation and creativity – and the speed of both. There is a huge difference between perfectionism and striving for excellence. Perfectionism is an illusion since “perfect” does not exist. Anything can be improved but we also must know when it is time to release the work of our labor and create the intended impact. The phenomenon of perfectionism is especially common in companies that consist of highly educated staff and experts who believe that nothing but the most exacting work will do.

Not all tasks in your company require the same level of accuracy. Some tasks require the accuracy of a carpenter, and some that of a fine woodworker. Ignoring that distinction can be fatal.

MISTAKES

Making mistakes and failure is an integral part of being creative and innovative. Top leaders build a culture where excellence is touted, yet, failures are viewed as an integral part of growing and progressing.

CULTURE

A culture of engagement is vital. Asking genuinely for input and then actively listening are key ingredients for creating such culture.

Having a “playbook” or basic rules for how you operate makes for a solid foundation of a great culture where the team takes positive initiative and pulls on the same rope in the same direction. It is important to actually use the playbook or the rules on a daily basis so they provide the intended value.

ACCOUNTABILITY

Practice accountability and teach your team how to hold crucial conversations successfully. The higher the stakes of the conversation, the deeper the pitfalls. Training and mentoring are vital.

BURN-OUT

Burn-out is never profitable. Companies that operate with the practice of burning out their people, have higher turn-over and more brain drain. It is a costly mistake. There are many methods to avoid burn-out. These methods enhance productivity, performance, and loyalty. They cause less turn-over, and create a stronger brain trust – all critical in the era of super change.

CUSTOMER SERVICE

Customer service is critical in the era of super change. In today's environment of customers and clients reviewing products, services, companies and people publicly, for everyone to see within seconds, excellent customer service is a must. Companies also must have the courage to admit where they made a mistake and make it right. Customer service people must be trained and empowered to do that.

DECISIONS

Nothing happens until a leader makes a decision. Research shows that top leaders don't make better decisions. They simply make more of them than others, and they watch closely how their decisions turn out. They also break bigger decisions into smaller ones where possible and are ready to correct the course if needed.

Investing in yourself and your people is high-profit investing.

Let's schedule a 30-minute conversation.

It costs nothing to explore.

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