

TAKING YOUR BUSINESS FROM GOOD TO GREAT: CONCEPTS TO ACCELERATE SUCCESS

Based on years of detailed empirical research, Jim Collins and his research team identified several key determinants in companies that develop from good to great and leap from mediocrity to success. These findings are outlined in his bestselling book, *Good to Great* (2001).

Collins proposes that almost any organization can substantially improve its stature and performance by applying the framework of insights his research uncovered. This article will summarize some of the highlights of his findings, but see his book—definitely worth reading.

What does it take to turn good into great?

Business owners, executives, and managers should give attention to the following ingredients:

1. The right kind of leadership. Collins found that all the most successful companies in his study had what he calls “Level 5 leadership”—leaders who had a paradoxical blend of personal humility and professional will. The leaders of good to great companies in his study were not the celebrity types with big egos, but were characterized by ambition mixed with compelling modesty and workmanlike diligence. Collins believes many people have the potential to develop into Level 5 leaders. He writes, “Look for situations where extraordinary results exist but where no individual steps forth to claim excess credit. You will likely find a potential Level 5 leader at work.” Such leadership could be cultivated in companies that desire to go from good to great.

2. The right people in place. Secondly, Collins found that the companies that made the transition from good to great did so by first focusing on having the right people on board, before they began strategic changes. Once the right management team was in place, they then figured out the best path to

success. Successful companies hired outstanding people whenever they could be found. “First who, then what” was a rigorous discipline, consistently applied by the good to great companies. Character attributes were considered more important than background, skills, or education. The ability to get and keep enough of the right people is key. Making the right selections, putting people in the right positions, and keeping them on board are important.

3. A climate where the truth is heard. A primary task in the success of a company, according to Collins, is creating a culture where people have the opportunity to be heard so that even the sometimes brutal facts of the current reality are acknowledged and dealt with head on. It is incumbent upon leaders to be approachable with the truth and not incidentally deter people from bringing them the facts.

4. A clear guiding concept. Collins found that the most successful companies understood clearly what should be their focus. By choosing a focus that involved their natural best talent, profitability, and what they most liked to do, they produced great results.

5. A culture of disciplined people. According to Collins, bureaucracy and hierarchy are only poor ways to compensate for incompetent and undisciplined people (get the right people on board). A culture of self-disciplined people who carefully fulfill their responsibilities means less need for micromanaging, and allows for more freedom and responsibility. This kind of culture leads to greater success.

6. Prudent use of technology. Good-to-great organizations avoid technology fads and focus on carefully selected applications of technology. Research shows that technology is an accelerator of, and not basis for, success in the marketplace. People and their performance are the key.

How Leadership Concepts can help your business attain greater results.

Leadership Concepts is all about helping businesses and people become more effective and successful in reaching their goals. The right kind of leadership *is* important. Leadership Concepts provides executive coaching to help managers, executives and other professionals take their performance to the next level.

The ability of organizations to get and keep enough of the right people *is* key. To assist in getting the right people in place, Leadership Concepts provides services aimed at helping businesses attract, select, develop, and retain outstanding people at all levels.

A clear guiding concept *is* essential. Leadership Concepts helps businesses and individuals assess and identify or clarify what they are best at and have a passion for.

Business culture *is* important to productivity and retention. Leadership Concepts helps businesses and leaders cultivate a culture of excellence.

Combining strong assessment capabilities, leadership development, team-building processes, and professional coaching, Leadership Concepts offers a personalized approach to assisting businesses and individuals to become more effective and successful in reaching their goals. By partnering, they can take their organization or career to a higher level more easily and quickly.

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