NEW ENGLAND Women Business Owners

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The Passion-Profit Link: How a Successful Vision Can Make You More Money

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It's the state of the business quarterly meeting. This is the time the staff has been waiting for to verify the whisperings at the water cooler. The CFO has just given the financial standing of the company. After muffled applause, the CEO steps forward. The room quiets down.

Weeks of meeting with the senior staff about vision and strategy were burning to be shared. She was looking forward to this moment. She talked about the hours of planning the senior management team had put in and she was ready to share the good news: "We have some exciting news about the vision of our company. We are going to be doubling our business in the next three years!"

She was surprised by the muffled applause. She saw the facial expressions, the sideward glances and couldn't understand why the message of the vision was met with such unbridled resistance. This was exciting news for this four year old company and it seemed to have a muted response.

It's a lesson not only in what you say and do but how you deliver it. If time is not taken to consider the "What's In It for Me (aka WIFM)?" the company vision can be delivered with the sound of a thud instead of a resounding cheer. What the internal customer, your staff, wants to hear is the rest of the story: How will this impact my workload? How might I benefit if we are successful? What is the compelling reason for the vision? What might be the financial incentives for the stakeholders as well as the stockholders?

The three greatest incentives for the internal customers are financial rewards tied to achieved goals; a clear line between the company vision and their contribution to its success; and opportunity for professional development. If you want to turn a thud into a cheer you have to give them reason to wave the flag.

Articulating the Why

Why is this vision important? What will happen if we don't achieve the vision? What will happen if we do? How is it aligned with the company values and mission? How will this plan ensure jobs, bonuses? How will this vision create possibilities for employee innovation, contribution, recognition, and excitement? How will this vision contribute to competitive edge in their industry? What is the David and Goliath metaphor? How can this company's vision become a shared vision for all of the internal stakeholders? Inquiring minds want to know.

They want to know that they have not just been asked to work twice as hard to build the bank account of the company without knowing that it will also enhance their salaries, benefits or professional development. They want to know that their company is committed to exceeding expectations, invested in their internal customers and their future. That is the job of leadership. Leaders need to have thought through how that vision is going to positively impact their employees and how the fulfillment of that vision will lead to their employee's lives being more fulfilling as well.

Communicating the vision of the company is an opportunity to invigorate the work force, explain the battle, and tell the story. It is an opportunity lost if it does not enroll the workforce in a call for action. What creates a call for action?

Creating a call for action

The only way visions can be achieved is through the staff. A recent survey by American Society of Training and Development found that the three reasons people stay in a company are:

- recognition
- career development
- financial rewards

In our work with employee retention, employee satisfaction and business strategy we have found the following ingredients are necessary to retain employees:

- an opportunity to make a difference,
- contribution and be recognized for it
- a shared return on company success
- a sense of connection and "family/neighbor" culture to the company

As a leader make sure your vision includes how it will touch those critical concerns of the soldiers who will win this war for you. Find ways to include employee satisfaction and retention in your vision. That will create the buy in to make your vision a reality throughout the company.

Creating the How of the Vision

It is said that people learn in many different ways. Research tells us that we retain 10% of what we read; 20% of what we shear; 30% of what we see; 50% of what we see and shear; 70% of what we discuss; 80% of what we experience and 95% of what we share and communicate to others.

This is important information when it comes to leaders communicating their vision. In our work with companies it is clear that leaders had often

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their vision. In our work with companies it is clear that leaders had often relied on the passive information transfer of reading/sharing communication to explicate their vision. It is the challenge of leadership to translate that vision into a meaningful call for action that includes active discussions, teaching, mentoring, coaching and team building. This enables all levels of the organization to enunciate the vision of the company and create possible ways they can contribute to make the vision a reality through individual and team goals.

How can we do this?. Beginning with the top management team, it is imperative that there is consensus on the vision and alignment of the organizational values, mission, goals and strategies wrapped around that vision. Top management conveys that to their team and then creates opportunity for dialogue and crafts their individual and team goals around the vision. It is also recommended that cross functional focus teams can be useful to gage the impact of the vision on the everyday level and system of work. They can then start to organize themselves around strategies, innovations and systems that will manage the implementation of the vision.

We want to hit that 70-95% target as much as possible. To do that takes active involvement not passive reading or sharing. We want there to be visual reminders of the vision and how we are in achieving it. We want thermometers, tables, charts, photos- anything that shows them where we are going and how far we've gone in getting them there.

Leaders can set the tone. They can point us in the right direction and they can motivate us to get the job done. But the power of the leader is to create passion, delegate and mobilize the troops to join in the pursuit of the vision and to exercise relentless enthusiasm and dogged work until we achieve the vision.

Creating Passion for the Vision
Here are some suggestions:

- Create the vision in a story that sets the rationale - the economic, psychological or moral imperative to fulfill this vision.
- Create excitement, motivation and contribution around the vision by articulating the WIFM and inviting a call for action that will make a difference.
- Encourage participation and contribution tothe achievement of this vision.
- Convey your vision in many different ways and frequently – staff meetings, staff outings, newsletters, emails, posters, focus teams, problem-solving teams.
- Show them visuals that articulate the accomplishment of the vision, its impact and meaningful steps along the way.
- Align the company goals with the vision; individual and team goals with the company goals.
- Consider bonuses, recognition and career development that will acknowledges the goal completion that furthers the vision
- Identify a cross-functional change management team that can anticipate the impact of the vision on the current work and can devise new work strategies and systems around the vision.
- Talk it up. Make the time to communicate with key players and key teams.
- Celebrate meaningful benchmarks along the way.

Our most valuable resource is our people. They will take the vision to a touchdown or drop the ball. How that vision is conveyed can either create enthusiasm or resistance. If you can help them imagine the picture of the future company and how they will have a hand in creating and benefiting from it you have taken steps to design a shared vision based on shared values. That will be the fuel that will take your company to its next generation.

It is not only the number of widgets we produce or stores we open, but positive impact it has on the heart and lives of our external and internal customers. That impact will affect quality and production positively or negatively. As a leader communicating the vision is that opportunity to articulate the possibilities and create opportunities for the people who will make it happen. Let your vision paint the picture of shared opportunity, reward and contribution. The details will follow.

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