

TOP-NOTCH CEO™ GUIDE

# 101

## QUICK TIPS FOR HIGH-TALENT COMPANIES

guaranteed  
to boost your  
business

Stephie Althouse, PhD  
June Davidson

TOP-NOTCH CEO™ GUIDE  
VOLUME ONE

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**By** **Stephie Althouse, PhD**  
**and June Davidson**

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## COMMITMENT

Until one is committed  
there is hesitancy,  
the chance to draw back,  
always ineffectiveness.

Concerning all acts of initiative  
there is one elementary truth,  
the ignorance of which kills  
countless ideas and splendid plans:  
that the moment one definitely commits oneself,  
then Providence moves too.

All sorts of things occur to help one  
that would otherwise never have occurred.  
A whole stream of events issues from the decision,  
raising in one's favor all manner  
of unforeseen incidents and meetings  
and material assistance,  
which no one could have dreamt  
would have come their way.

I have learned a deep respect  
for one of Goethe's couplets:  
"Whatever you can do, or dream  
you can . . . begin it. Boldness has  
genius, power, and magic in it."

*W. N. Murray*  
*Leader of the*  
*Scottish Himalayan Expedition*

# INTRODUCTION

Highly talented businesses are comprised of gifted individuals, who together hold a great deal of expertise that can bring tremendous value to the local, national, or global market. However, it's a common pattern that converting these talents into a robust income stream proves challenging for the company's leader.

Typically, the company will devote substantial resources to their core talent. However, resources for strategic business development, marketing, and sales prove less abundant. Leadership structure, employee training in "soft skills," and team collaboration are often last on the list or even absent.

This is why many talented companies do not earn the profits they deserve.

Being a Top-Notch CEO™ means that you know how to be a great leader and create abundant profits from your company's talents. You have mastered the art and science of replacing micro-management and/or feeling like you have to run everything with true leadership. You have built a genuine team. Everyone in your company understands his or her role and has well-defined functions. Your staff feels a keen sense of responsibility and has learned to think more like an owner than an employee. They understand that incentives are not entitlements given because "we've always done that," instead, they are something they must earn by their ongoing performance.

The term "CEO" in top-Notch CEO does not merely mean "Chief Executive Officer." We invite you to adopt this definition: **C**ommitment to **E**xcellence in **O**wnership. Without commitment there is no long-term success. Excellence is a must—it is a never-ending process of improving oneself, as this is the foundation for all you achieve. Ownership means you own your decisions. You own the responsibility for what you work on and do, regardless of whether you are the main owner of the business, a shareholder, or recipient of options.

This Top-Notch CEO guide is packed with 101 surefire innovative tips to support every aspect required for being your company's world-class leader. Use these tips now to make your life as a CEO more effective, more rewarding, and less stressful.

## THE STRUCTURE OF THE BOOK

Chapters 1 through 4 will give you tips that help you gain even higher levels of mastery as a Top-Notch CEO. We'll discuss:

- The Top-Notch CEO mind-set (Chapter 1)
- Refreshingly effective ways to:
  - a. express your vision and mission so that everyone jumps out of bed in the morning with purpose,
  - b. write a one- to two-page business plan you can implement for guiding your company (Chapter 2)
- SMARTER goal setting (Chapter 3)
- Mastery of money (Chapter 4)

Chapter 5 addresses the Top-Notch Riche Niche. Not being niched appropriately is one of the most common reasons talented companies fail or at least not achieve the success they deserve.

Without leverage, a business is little more than self-employment. Chapter 6 is all about leverage—how you can create and utilize it.

Building on that theme, Chapter 7 talks about building a Top-Notch Team. We expect you will find some great nuggets there. Chapter 8 addresses the need for simple yet effective rules, as well as systems that are appropriate to the size and nature of your business.

Chapter 9 shows you how you can create further ways to foster your team's synergy, once you have rules and systems in place.

Chapter 10 contains additional tips to help you enhance results further, both in terms of profits and impact.

Chapter 11 gives you Top-Notch Profitable Work-Life Balance Strategies—it's the missing piece in so many CEOs' lives, so make sure not to skip this chapter. (Notice the word "profitable" in the chapter headline.)

Chapter 12 covers the importance of planning and creating your Top-Notch Legacy and Succession Plan. Many CEOs think they are too busy to address this topic, however, whether you own the business or not, succession planning is still a must.

Finally, we offer some "closing thoughts." For you they may actually be "opening thoughts" that stimulate you to take action to improve certain aspects of your business.

**Please note:**

We expect that some of these tips will be a mere reminder to you. Others will likely be more thought provoking. This book is designed to be a quick read. You can read a few tips as you start your day, while on hold on the phone, or during a quick break.

We believe that if you discover even a few nuggets that truly resonate with you and you act upon them, you will unleash the Top-Notch genius inside you that makes your business soar to even greater heights.

**An invitation to implement these tips into your business and life:**

In the back of the book, we have listed all the tips for you; it provides you with space to write notes. Write down your thoughts on how you can implement these tips in your business and life. Which concrete steps can you take toward implementation?

In fact, the list of tips with your notes and thoughts can be a great place to prioritize which tip(s) you want to implement first and by when.

We invite you to have each key person in your company complete the workbook. Meet, share, and grow your business beyond belief. Extra copies of the workbook can be downloaded at [www.QuickTipsHighTalent.com](http://www.QuickTipsHighTalent.com).

# CHAPTER 1

## Mastery — Mind-set Of A Top-Notch CEO

High Expectations are the key to absolutely everything.

—Sam Walton, CEO of Walmart

### Tip 1. Your Mind-set Matters Most

The experiences and results you get in your business and your life all start with what is “between your ears”—your mind-set. What do you believe? What do you expect is possible? There is a tight connection between the results you get and the beliefs you have acquired throughout your life. Beliefs create feelings that, in turn, create actions or inactions, and those then lead to the results you get. These results align exactly with your belief or your original expectation.

By far the most difficult skill for me to learn as CEO was the ability to manage my own psychology. Organizational design, process design, metrics, hiring, and firing were all relatively straightforward skills to master compared to keeping my mind in check.

—Ben Horowitz

American businessman, investor, and author of

*The Hard Thing About Hard Things: Building a Business When There Are No Easy Answers*

### Tip 2. Excel with the HAPPIEST™ Formula

HAPPIEST is actually a formula Dr. Stephe Althouse has created that spells out the ingredients you need to achieve the happiest life ever. Apply this formula to your business and any other area of your life.

The word HAPPIEST stands for:

- H**—Habits
- A**—Attitude
- P**—Purpose
- P**—Planning
- I**—Innovation
- E**—Energy
- S**—Skills
- T**—Team

The formula is explained in more detail in Dr. Althouse’s upcoming book about ultimate life-work balance, written for women executives and other professionals who are moms. The book is also for male CEOs who want to support talented women and grow their companies’ profits with such talent.

Here is a brief summary:

- Any goal you want to achieve and that would make you “happiest” requires the right *habits* because 80 to 90 percent of what you do is driven by habit—your auto-pilot. Are there new habits you need to create or bad habits you need to break to achieve the next level of success you envision?
- Habits must be joined to a positive, action-oriented *attitude*.
- You need to be aware of the underlying *purpose* of your goal.
- *Planning* your strategy and action steps is imperative.
- *Innovation* is often critical—just be sure not to overcomplicate matters or reinvent the wheel.
- Action and the needed persistence require *energy*.
- Do you have the *skills* you need to further your goals? Which additional skills do you need to achieve your goals and which ones might come from your team?
- Speaking of *team*, that is another critical ingredient to being happiest and achieving the goals that are meaningful to you. As much as you might want to, you cannot get there alone.

Happiness is when what you think, what you say, and what you do are in harmony.

—Mahatma Gandhi

Leader of Indian Independence Movement in British-ruled India

### **Tip 3. Become a Go-Giver**

Becoming a “Go-Giver” means to strongly adopt giving as a life philosophy—not merely as a business strategy. We highly recommend the book *The Go-Giver* by Bob Burg and John David Mann. It is a fast and powerful read. The book outlines “five laws of stratospheric success.” In a nutshell: give more than you ask in payment. Your compensation depends on how many people you serve and how well you serve them. Your influence on others depends on how abundantly you place other people’s interests first. Be authentic—the most valuable gift you have to offer yourself (see also Tip 34). Be open to receiving as this is the important for effective giving to take place. Again, please read this powerful book. It might cause you to rethink your mind-set and position you to reach success all the faster and with greater satisfaction.

Your true worth is determined by how much more you give in value than you take in payment.

—Bob Burg, author of

*The Go-Giver: A Little Story  
About a Powerful Business Idea*

#### **Tip 4. Be Passionate**

*Fall in love with your success.* Okay, that may sound funny, but you need to have an intimate passion for your interests. By having passion for what you are doing and driving toward it, you will automatically expend more effort and be more successful.

Without passion, you don't have any energy and without energy, you simply have nothing.  
—Donald Trump, CEO of Trump Organization

#### **Tip 5. Unconscious Power**

The unconscious mind is a powerful tool. Take advantage of it. Each night before heading off to bed, find a way to relax and clear your mind of clutter. This will allow the subconscious mind to go to work. Then, as you go to bed, take a few moments to pose questions to yourself and allow your subconscious mind to work them out while you sleep.

Whatever we plant in our subconscious mind and nourish with repetition and emotion will one day become a reality.  
—Earl Nightingale  
American motivational speaker and author

#### **Tip 6. Know That Many of Your Beliefs Are Unconscious**

You may not be consciously aware of many of your beliefs. Instead, they operate from your subconscious mind. How can you find out if you carry a belief that is no longer serving you? The answer is that if you don't like a result you keep getting, you most likely hold one (or several) beliefs that are stopping you from getting what you really want.

For example, you might believe that in order to get a job well done *you* must do it. Consequently, delegating and building a true team proves hard for you. The result is that your success is limited to what you can do by yourself and perhaps causes you to micromanage your “team.”

We learn our belief systems as very little children, and then we move through life creating experiences to match our beliefs. Look back in your own life and notice how often you have gone through the same experience.  
—Louise L. Hay  
American author and founder of Hay House

## **Tip 7. Consider New Perspectives and Be Open to Improvement**

Even a Top-Notch CEO cannot clearly see all aspects of the business. It's simply physics. Think of a truck driver in an eighteen-wheeler who can easily miss seeing more than four cars in his blind spots. Employees may not tell you what they see—or perhaps you don't fully hear what they are attempting to communicate. Also, employees may miss opportunities or trends that may be of vital importance to the success of the company.

It is important to periodically get an unbiased assessment of all aspects pertaining to the business. This will make certain that you don't get unpleasantly surprised by something that's been lurking in your blind spot.

Sometimes, people slip into the habit of thinking they have the necessary answers. Don't let that happen to you. We invite you to accept that no matter how smart you are, you do not have *all* the answers. Be open to recommendations from other people. You do not have to agree or even follow those suggestions, but make sure to listen and consider what was said. You never know when someone will have an idea that will make things easier and more functional. Ultimately, it helps you arrive at your goal more efficiently. Keep an open mind, even with beliefs you have held for a long time.

An added bonus is that your open-mindedness will stand as a great example to your team. The overall payoff will be earning tremendous profits with much greater ease. It will increase the value of your business. Your team will feel more valued and be more productive.

In business what's dangerous is not to evolve.

—Jeff Bezos, CEO of Amazon

## **Tip 8. Raise Your Standards Even Higher**

You may think you are working very hard, and we are sure you are. Nonetheless, consider whether you can raise your bar just a little bit higher. This doesn't mean working harder; consider how you can work smarter and get more mileage from the efforts of your team and yourself.

You need to accept responsibility if you make a bad decision or fall behind in your plan. Do a post mortem and ask yourself what happened. Be honest with yourself. Then devise a plan to move forward.

Always expect the best from yourself. However, instead of beating yourself up if you do not always hit 100 percent, increase your standards, and strive for more.

If you have a problem with procrastination, make a list of the things you constantly put on hold. (Do it *now*!) This will help you identify where to change your patterns and make the appropriate adjustments. Examine your fears. An

executive coach experienced in working with CEOs can help you identify the underlying reasons and will accelerate your progress.

Leaders get out in front and stay there by raising the standards by which they judge themselves—and by which they are willing to be judged.

—Frederick W. Smith, COO of Fedex

### **Tip 9. Don't Look Back**

Everyone has experienced failures or mistakes in the past. To have success, you need to learn from them and value those difficult lessons; however, do not dwell on the past. Simply move forward and make better, more educated decisions from those hard-learned lessons. Encourage others on your team to do the same.

Surviving a failure allows you more self confidence. Failing is a great learning tool; it must be kept to an absolute minimum.

—Jeffery Immelt, CEO of General Electric

### **Tip 10. Top-Notch Problem Solving with *Optionism*<sup>™</sup>**

A few years ago, Dr. Stephe Althouse coined the word “Optionism.” She defines Optionism as “the art and science of creating and becoming aware of more options to assure a life that is both happy and successful.” Optionism applies to decision making and problem solving in both business and overall life.

In making decisions, we often do not consider enough options. You might sometimes wonder why you are putting off an important decision. Or you make the decision and do not like the outcome.

Let us assume you are confronted with the decision whether or not to take a particular action. You've posed this to yourself as a yes/no option. But if you are only looking at options A) “yes” and B) “no,” whatever happened to the other letters of the alphabet?

Whenever you see yourself evaluating only two options and find it hard to make a decision, ask yourself, “Wait, where are options C, D, E, and F?” Once you pose this question to your brain in this manner, you will come up with a lot more answers. Using this method creates great questions for your subconscious mind to work on while you sleep. Teach Optionism to your team (we offer a great workshop on that) and they will make better decisions as they solve problems readily.

You have to be very nimble and very open minded. Your success is going to be dependent on how you adapt.

—Jeremy Stoppelman  
CEO of Yelp

### **Tip 11. Make the Best of Each Day**

Do your best to live every day as though it were your last. Make the most of each day and accomplish something, no matter how small. Even baby steps take you closer to a huge success in the end.

You need to be thankful for not only your accomplishments but also the learning processes from your failures. Having a grateful attitude is important. It will help you stay humble, which in turn will help you continue striving for the ultimate success.

Life is fragile, we're not guaranteed a tomorrow so give it everything you've got.

—Steve Jobs  
CEO of Apple

### **Tip 12. Be Excited to Learn Lessons and New Skills**

Thomas Edison, when asked about his failures by a young boy, told a reporter, “Young man, I didn’t fail 9,999 times; I discovered 9,999 ways *not* to invent the light bulb.” As you work toward your specific success, always enjoy opportunities to learn, even if it takes longer than you think it should.

In terms of learning new skills, consider what would propel you forward the most. For example, if you are a chemist you could learn more about marketing. Or perhaps learning another language would be helpful to your business. Often it is skills outside your main area of expertise that will give you the most benefit for your learning efforts.

The heart and soul of a company is creativity and innovation.

—Robert Iger, CEO of Walt Disney

### **Tip 13. Stop Dwelling on Things You Cannot Change**

Sometimes disappointing things happen in business or in life outside of work. Stop dwelling on it. Instead of letting the matter circulate repeatedly in your mind, do the best you can to resolve it and then let it go. Do something other than sitting around and thinking about it more. Write in your journal. Call a trusted friend or advisor. Shift your mind onto something else—a rewarding challenge perhaps. Or read a book that is completely unrelated to the matter that you need to release. You can hire a Certified Action Coach trained in the method of Accessing Your Truth to Accelerate Your Process™ using a brain pattern interrupt (BPI).

God, grant me the serenity to accept the things I cannot change, the courage to change the things I can, and wisdom to know the difference.

—Reinhold Niebuhr  
American theologian

## Tip 14. Tips for Women CEOs

There are many we could list; here are just three.

1. Dr. Stephe Althouse has spent most of her career in the male-dominated high-tech world. It finally dawned on her that for her to succeed, it was just fine to utilize strengths that are innate to many women. Dovetail your strengths with those of your colleagues. Even in male-dominated areas, women do not have to act as “mini-men” to be successful.
2. Read books by women in the business world for inspiration and role modeling. We especially enjoy *Lean In* by Sheryl Sandberg. (If you’ve already read it, read it again; it’s that good.) You might like to read Dr. Stephe Althouse’s book about ultimate life-work balance, which she was completing as Sheryl’s book was published. These two books complement each other quite well.
3. A female CEO friend told me, “Some women have a hard time turning off their ‘mother instinct.’” It is not uncommon for women CEOs to care deeply about their employees. We are not saying men don’t. We’ve met many who care a lot. However, women CEOs need to be aware and understand that there may be times when their “mother instinct” kicks in too much.

For example, a woman CEO might find it hard to lay off an under-performing employee because she knows that the employee just got married, bought a house, and took on a mortgage. Yet, ultimately, we need performance from our employees in order to survive and thrive in business. Protecting one person’s job may put all the stakeholders of your business at jeopardy.

To be honest, we have seen some male CEOs have the same difficulties. Firing someone for bad performance is never fun. Do your best to avoid this by hiring carefully, providing training, and giving regular and constructive performance feedback. In the rare case that none of this leads to the desired result, cut the cord in time before the “bad apple” infects the rest of the bunch.

We can each define ambition and progress for ourselves. The goal is to work toward a world where expectations are not set by the stereotypes that hold us back, but by our personal passion, talents and interests.

—Sheryl Sandberg, COO of Facebook,  
Author of *Lean In*



## CHAPTER 2

# Mastery — Vision, Mission, Business Planning

If you are working on something exciting that you really care about,  
you don't have to be pushed. The vision pulls you.

—Steve Jobs, CEO of Apple

### Tip 15. State Your Mission in Eight Words or Less

A mission statement needs to be short and sweet. It is not a lengthy paragraph that sits in a drawer that no one can even remember. Your team needs to know it by heart and you need to jump out of bed every morning, excited just thinking of this mission.

For example, here is the mission statement for Lola Strategic Partners dba Visiting CEO™: Transform our clients' talents into profits.

Here are two more examples: The innovative leader in the industry. Training and coaching women non-stop to the top. Mission Statement of the Women's division of American Seminar Leaders Association.

Sometimes we play too small and too cautiously. Or we get off the main path because of a distracting opportunity. The mission statement, written in no more than eight words, will become your guide. For example, when you need to make a business decision, ask yourself whether it will further your mission. Can you see how the mission statement can keep you on track?

By the way, "Earn money with our XYZ service" is not a very inspiring mission. While of course you want to earn money, the mission of a business needs to be bigger than that to inspire everyone in the long run—not the least of all, you. Your mission statement should be the solution to your target market's problem.

Our mission statement about treating people with respect and dignity is not just words but a creed we live by every day. You can't expect your employees to exceed the expectations of your customers if you don't exceed the employees' expectations of management. That's the contract.

—Howard Schultz  
Chairman and CEO of Starbucks

### Tip 16. Write a Powerful, Focused Vision Statement

A vision statement is mostly for you and your team. For example: Lola Strategic Partners, LLC, doing business under the brand name Visiting CEO™, is an executive consulting, coaching, and customized employee training company. We specialize in working with high-talent companies, including ESOP companies and family businesses. We are an authority in addressing three common problems: 1) not

earning the profit from their talents they could be earning; 2) trouble aligning their employees with the owner's mind-set and company's goals that lead to more profit; and 3) lack of succession or a legacy plan that ensures the company's continuity into the long-term future.

As the example shows, the vision statement is more extensive than the mission statement, and specifically calls out the niche—the specific market segment(s)—in which the company specializes.

Good business leaders create a vision, articulate the vision, passionately own the vision, and relentlessly drive it to completion.

—Jack Welch, CEO of General Electric

### **Tip 17. A One-Page Business Plan Often is the Most Powerful of All**

We all have seen them: huge business plans that take months to write and then probably end up in a drawer, ignored. Admittedly, they are required when you need to raise money. However, to effectively run and guide your company, a much shorter business plan typically provides more clarity. In fact, one that is only one-to-two pages in length will produce much more effective outcomes—with the additional bonus that it takes much less time to write.

Jim Horan, author of the *One-Page Business Plan*, states that a business plan requires only five sections:

- Mission
- Vision
- Objectives
- Strategies
- Plan of Action

You can download an example at [www.QuickTipsHighTalent.com](http://www.QuickTipsHighTalent.com).

Start with a vision, then build a company.

—Jim Horan  
Author of *The One Page Business Plan*

## CHAPTER 3

# Mastery— SMARTER Goal Setting

Learn from the past, set vivid, detailed goals for the future, and live in the only moment of time over which you have any control: now.

—Denis Waitley  
American speaker and author

### Tip 18. Believe in Yourself

To succeed, you not only need to believe in your product or service, you also need to believe in yourself. Your confidence is what will get you through the difficult challenges and build credibility with your team and your clients.

While being determined is important, do not be so hard on yourself that you become critical of every move you make. Give yourself room to make mistakes. Be flexible. That means if you miss a goal, you don't waste time beating yourself up; you find out how to stop that from happening again and then get back to business.

We are really competing against ourselves. We have no control over how other people perform.  
—Pete Cashmore, CEO of Mashable

### Tip 19. Give Yourself Time to Reflect and Reposition

Give yourself regular time to think, by yourself, without interruption. It may be thirty minutes in the morning before anyone in your household gets up, or maybe you can carve out thirty minutes at the end of the day. Sit in a quiet space with a pad of paper or a journal. Write a few pages on whatever comes to mind. Don't edit. Just allow your stream of *consciousness* to flow onto the pages. In this way, you give your inner wisdom a conduit to being heard and you will be amazed by what you will discover.

On occasion, reflect on what you have accomplished, as well as your open milestones, to ensure you are still heading in the right direction. Repositioning en route to success is perfectly normal and to be expected. You may have been struggling with something specific. Rather than continue to battle this issue, reflect on it, and reposition yourself. In some cases you may decide to hire a trusted advisor or executive coach to overcome the barrier.

Find your passion and it is no longer work.

—L. A. Reid  
CEO of Epic Records

## Tip 20. Set SMARTER goals

Set goals using the SMARTER method:

**S** = specific

**M** = measurable

**A** = attainable

**R** = relevant

**T** = time-bound

**E** = excited

**R** = recorded

Goals such as “make more sales” are neither specific nor time-bound, and there is no way of knowing whether the goal is reasonable. On the other hand, “Acquire three new ideal customer of profile XYZ by the end of next month,” is a much more specific and measurable goal. Check whether the goal is reasonable; it could be a stretch but it must be possible.

Use the SMARTER goal method both for you and your team.

The greatest danger for most of us is not that our aim is too high and we miss it, but that it is too low and we reach it.

—Michelangelo  
Italian sculptor, painter, and  
Engineer of the High Renaissance

## Tip 21. Reverse Engineer the Action Steps to Your Purposeful Goals

Once you have set a goal, you can reverse engineer it and establish tangible action steps.

In sales, when you know your closing ratios, reverse engineering is simple math. For example, if 25 percent of the prospects you call on pass the prequalification stage, and 50 percent of prequalified prospects become customers, then statistically speaking you will get twenty-five customers from calling on two hundred prospects:

200 prospects  $\Rightarrow$  50 prequalified prospects  $\Rightarrow$  25 customers

If you want to gain these twenty-five customers in one quarter (twelve weeks equals sixty work days) you need to interact with an average of 3.3 prospects per day (two hundred prospects divided by sixty work days). Of course, you need to consider the length of the sales cycle as well.

If the goal is not a sales goal, you might use program management methods. What steps are necessary? What steps are dependent on other steps being done

first? What steps are on the critical path? Lay it out. It is also a good idea to allow for a bit of buffer time in your plan, just in case something does not go as planned.

A good engineer thinks in reverse and asks himself about the stylistic consequences of the components and systems he proposes.

—Helmut Jahn, German architect

### **Tip 22. Establish Safe and Effective Accountability for Your Goals**

You may have established an accountability structure for your employees. The next question is: Who holds you, the CEO, accountable? If you have a board and/or shareholders, they provide some degree of overall accountability. With respect to daily actions toward well-defined goals, however, most CEOs find themselves on their own, unless they work with an experienced, trained CEO coach who fills that gap.

Accountability and CEO coaching can be very efficient. The amount of time that is needed depends on how clear you are on your goals and the steps you need to take to get there. In the beginning of your relationship with your coach, you agree on how you want to be held accountable and to what extent. You may say, “Really hold my feet to the fire,” or you choose a gentler approach.

If you think it's important, you had better manage it and you had better measure it. You had better hold people accountable.

—John Stumpf

Chairman, President, and CEO of Wells Fargo

### **Tip 23. Paint a Picture**

A great way to keep working toward your goals or mission is to clearly see it. For example, if your mission is to become *the* innovative leader in your industry, write the mission on the wall in the company kitchen or your conference room or someplace where you and your team will see it every day. Find inspiring pictures or articles about how others in the past have reached a similar mission.

Seeing is believing! For example, you can create powerful mind maps that are easy to update and keep current. This can be a great team exercise, too. Paint a wonderful picture of what you desire.

To achieve the impossible, one must think the absurd; to look where everyone else has looked, but to see what no one else has seen.

—Unknown



## CHAPTER 4

# Mastery—Money

Money is only a tool. It will take you wherever you wish, but it will not replace you as the driver.

—Ayn Rand

Russian-American novelist (*Atlas Shrugged*)

### Tip 24. Get What You Really Want

Have you ever seen or thought of something you wanted for your business, a family member, or yourself? Then, did you say, “I cannot afford that!” or “I can’t do that!” or even “I can’t be that!” Was that the end of your desire or thought? Many times it is. Unknowingly, you have stopped your brain from being able to even consider how to achieve the matter.

We invite you to flip the statement from “I can’t—” to “*How can I have/be/do that?*” Your brain will come up with answers.

For example, you want to become a member of a business club or a high-end mastermind group but you think it may be out of your financial reach. If you say, “I can’t afford that,” you will be right, and that is the end of the plan—at least, for now. However, if you ask yourself, “How can I make it happen?” your brain goes into creative problem-solving mode and will come up with solutions. Perhaps you are a member of organizations or associations aimed at business networking that have not worked out for you. You could redirect your networking dollars to the business club or mastermind group you think is going to give you better results—and quite possibly be more fun.

I always did something I was a little not ready to do. I think that is how we grow. When there is a moment of “*Wow, I’m not so sure that I can do this*” and you push through those moments, it’s then that you have a breakthrough. Sometimes that’s a sign that something really great is about to happen. You’re about to grow.

—Marissa Mayer, CEO of Yahoo

### Tip 25. Keep Business and Personal Finances Separate

This tip is vital. You do not want to expose your personal assets to business risks and liability. In the worst case, you could be sued and lose everything you own, both in business and personally. It is prudent for you to subscribe to the philosophy that you and your business are two separate entities. Even if you live and breathe your business close to 24/7, you must view and treat your business finances completely separate from your personal finances.

I believe that through knowledge and discipline, financial peace is possible for all of us.

—Dave Ramsey, American financial author,  
Radio host, and television personality

### **Tip 26. Make Sure Your Business and Your Personal Assets are Protected**

Is your chosen business vehicle right for you? Is your company's operating agreement a "standard" operating agreement or has it been designed for your company's unique situation? As soon as you have partners, shareholders, or additional members (in an LLC), this paperwork becomes even more important than for the solopreneur.

Meet with an appropriately experienced attorney to discuss this issue. Saving on attorney's fees may be penny-wise but dollar-foolish.

Also, make sure you keep up your corporate minutes, documents, and stock certificates correctly. You can hire reasonably inexpensive help for that if you don't want to do it yourself.

Financial fitness is not pipe dream or a state of mind; it's a reality if you are willing to pursue it and embrace it.

—Will Robinson, author of *The Oliver Thrust*

### **Tip 27. Make Sure You Have the Appropriate Business Insurance**

Get the appropriate business insurance. Sit down with a recommended, experienced insurance broker to discuss your needs. You might want to get two or three quotes, not just to get the best price but also to evaluate what you really require to protect the fruits of your hard labor, including your personal assets.

At the very minimum you want to make sure that your personal liability is covered by some form of business insurance. Ignoring this may cost you everything that you have worked for and earned.

—Peter Kenny, [Streetdirectory.com](http://Streetdirectory.com)

### **Tip 28. Make Certain that the Accounts Receivables Are Collected on Time**

In order to run a business successfully, you must be able to get your clients to pay you, and pay you on time. Have a method in place that assists you in collecting while successfully retaining the client. A lengthening in the average number of days to collect the Account Receivables cuts down on cash flow and often costs the company significant interest expenses, and hence loss of profits.

If the client shows no intention of paying the bill, you have to be willing to turn the matter over to a collection agency. Ultimately, the question is: do you really want to continue to do business with that client?

Ron Simkins, CEO of Lexjet, a direct marketer of printing materials in Sarasota, FL, advises to ask customers to use credit cards for their purchases. He says it has made all the difference to his company. Ninety percent of his customers, including Whirlpool and Kinko's, have opted to pay with plastic for fees ranging from \$100 to \$100,000 annually. Taking credit cards makes getting paid fast and easy, enhances cash flow and reduce invoicing and collection costs drastically.

For every liability you have, you are somebody else's asset. If a home loan is a liability for you, it is an asset for your bank. Learn to control your cash flow.

—Manoj Arora

From *The Rat Race to Financial Freedom*

## **29. Diversify Your Assets as Soon as You Can**

Many business owners hold at least 75 percent of their assets in their business. Should your business experience a severe downturn, or worse, go out of business, you may not have enough assets to maintain your lifestyle. You may not be able to retire when you envisioned. A serious decline in business income may even threaten funds needed for living or sending your children to college.

To protect yourself, consider diversifying your assets on an ongoing basis. Don't put all of your eggs into one basket. You may have to focus your assets on building your business during the first few years; however, beyond year three-to-five, hopefully the business is doing well enough to allow you to begin asset diversification.

Be cautious with investments that sound too good to be true. Such investments usually do not perform in the long run.

Investments with friends can be good, as long as you make absolutely certain from the start you both agree that this transaction will be treated with complete professionalism. This means you must perform just as much due diligence as you would with anyone else. Require appropriate reporting and documentation. If you don't feel you can ask for that, we invite you to rethink the investment.

Time, not money, is your biggest asset in life. You need time to invest in relationships (with yourself and your family) or to chase your passion. "Think again" if you are still trading off time for money. Let your money work for you. You don't work for money. That is exactly what Financial Freedom is . . .

—Manoj Arora

From *The Rat Race to Financial Freedom*

### **Tip 30. Pick a Professional, Trustworthy Investment Advisor**

There are many strategies for asset diversification and investing. Make sure you devote some of your time to this matter. Seek the advice of a knowledgeable professional advisor. Be careful of “captive” advisors who sell only products from their own firm. Make sure the advisor’s number one priority is you, not his or her commission. Real Estate, stocks (preferably in business areas you understand), whole life insurance and other business assets may all be viable options.

A huge mistake that many of us make is to work hard our entire life for money and not require money to work for us in return.

—Daniel Willey, author of  
*Success isn't for Everyone*

## CHAPTER 5

### Top-Notch Riche Niche

Very narrow areas of expertise can be very productive. Develop your own profile. Develop your own niche.

—Leigh Steinberg  
American sports agent

#### Tip 31. Create a Riche Niche

One of the most profit-enhancing strategies for a business is to be very clear about their niche. The more clearly and tightly you define your niche, the more profitable it is! For example, think about a CPA firm. If the firm says they take on “any” client, there is no focus. The potential client sees no competitive advantage. However, if the CPA firm specializes, for example, in working with companies that have an Employee Ownership Program (ESOP), they are likely to be the only firm or one of very few that offer this specific specialty. This is a huge draw, and with the right online and offline marketing, the company will attract clients from all over the country.

Think about the opportunities your company has. Think about what you really love, where your biggest talents lie, and the type of clients you like working with the most. What is profitable? It is highly likely that you don’t have a lack of opportunity. It is more likely you have an abundance of opportunity, and the biggest question is to *decide* which area to focus on. Have the courage to make this decision and pursue it. Create your Riche Niche.

You gotta keep trying to find your niche and trying to fit into whatever slot that’s left for you or to make one of your own.

—Dolly Parton, American singer-songwriter,  
Actress, and founder of Dolly Parton Entertainment

#### Tip 32. Use the 80/20 Rule

The 80/20 rule—also known as The Pareto Rule—is a Time Creation Machine. It states: 80 percent of your profits come from only 20 percent of your customers. Now think about that. If 80 percent of your profit comes from 20 percent of your customers, these are likely your ideal customers, or least the closest to your ideal clients you currently have. Ideal clients should be profitable, fun to work with, and give you the least amount of hassle. Know who these clients are, focus on serving them well, and pursue new clients like them.

Now, let’s divide the remaining 80 percent of clients into two groups: the bottom 20 percent and the middle 60 percent. We invite you to consider stop doing

business with the bottom, least profitable, 20 percent of clients. This decision will free up about 20 percent or more of your time. A decision like that might feel scary at first; however, you can put that time to better use by a) better serving your existing top 20 percent clients and getting more business from them, and b) attracting more customers of the highly profitable profile.

This one decision alone can double your profits! You still serve the middle group of 60 percent of clients; however, your primary target in attracting *new* clients is your ideal client/customer. Twenty percent of focused effort results in 80 percent outcome of results!

—Vilfredo Pareto  
Author of *The Power of 80/20*

### **Tip 33. Identify Your Core Values**

Your core values are the foundation of your company. Your company culture is built on these core values. Live by them. Hire, evaluate, reward, and even fire by them.

Everyone must be able to remember the company's core values at all times. Think about identifying your values; make a beautiful plaque and put it at the entrance of your company for all to see.

The core values are a guide for the present and future. They help attract the right employees and clients. They can also repel the wrong ones. Core values do not change. Do not add something to your list of core values with the intent to solve problems.

The ultimate measure of a man is not where he stands in moments of comfort and convenience but where he stands at times of challenge and controversy.

—Martin Luther King, Jr.  
American pastor, activist, humanitarian, and  
Leader in the African-American Civil Rights Movement

### **Tip 34. Dare to be Different, Even if it is Against the Flow**

We tend to be much more attracted to people who dare to be who they are, who dare to be unique, and who express their own thoughts and perspectives. People are often less attracted to a person who merely repeats what everyone else says.

Let's face it—no one is liked by everyone. We all attract some people while repelling others. If you choose to put on a mask in order to look like the person you think others want you to be, you might attract people who like that mask rather than the real you. You might not even like the people you attract because you are not coming across the way you really are. When you are in your authenticity, you will attract the people who genuinely like *you* and want to do business with you.

So dare to be different, even if it's against the flow. You are unique—and that is a great thing.

When you innovate, you must prepare yourself for everyone to tell you, you're nuts.

—Larry Ellison, CEO of Oracle

### **Tip 35. Attract the Right Clients**

Your mission and vision statements, as well as core values, speak to the right people in the right way. They understand where you are coming from, your purpose, and the intent of your work. They are behind you, support you, and buy from you. They may even think you are cool, knowledgeable, or perhaps noble. This is one more reason to contemplate and write down your mission, vision, and core values. It will help attract the right clients to you.

Realize that employees and the customers both have to be engaged, at the same time, to move your business forward for sustainable success.

—Robert G. Thompson, author of  
*Hooked on Customers: The Five Habits of  
Legendary Customer-Centric Companies*

### **Tip 36. Create Opportunities**

Rather than wait for opportunities to find you, you need to find or create them. Take your talent and turn it into an entrepreneurial adventure. People who have reached financial status will tell you they look for ways to seize opportunities, not wait for opportunities to come knocking on their door—because typically it will not happen that way.

Be innovative. You and your team have amazing talent. Which new products or services could you create? What do you already have that you could leverage more? How can you sell more to the clients you already serve?

Here is one amazing story to inspire you: A toothpaste manufacturer wanted to sell more toothpaste. Someone thought of making the hole of the toothpaste tubes a little larger. People used the toothpaste faster and sales went up. In other words, innovation doesn't always have to be complex—sometimes the idea that works is strikingly simple.

A pessimist is one who makes difficulties of his opportunities and an optimist is one who makes opportunities of his difficulties.

—Harry S. Truman, 33<sup>rd</sup> U.S. President

### **Tip 37. Write Down Your Ideas as They Occur to You**

How many times have you had some ideas through a daydream, while driving in your car or sitting at your desk, and thought that as soon as you have time you will make a note of them. When that free time rolls around, odds are you have forgotten some or all of those great ideas. That's why it's important to keep a journal or notepad handy at all times.

Al Ries, who authored many books on marketing, never goes anywhere without a small pad in a shirt or jacket pocket to capture the moment and those wonderful ideas. Louis L'Amour never drove a vehicle. He would hire a driver and constantly make notes of the terrain and surrounding landscape along with his thoughts. He was the most prolific of all writers of Western novels. June Davidson had the good fortune to be personal friends with both of these authors.

When you have an idea, don't wait; write it down immediately. Alternatively, have a little voice recorder or your cell phone voice recorder on hand.

Success happens when you first think it, second, ink it, and then speak it.

—June Davidson, President of American Seminar Leaders Association and  
Coaching Firm International

### **Tip 38. Don't Depend on Doing Business Exclusively with One Client**

Doing business with a very lucrative client can lead to rapid growth in revenues for your company; however, depending on just one such client can also be dangerous.

For example, if your company has traditionally focused on doing business with the government, let's say, in the high-tech sector, you probably have been in pain lately. Shrinking budgets and sequestration have put a lot of companies that relied on the government out of business.

Eric Basu, an ex-Navy Seal, founded Sentek Global as an engineering firm that provided services exclusively to the Department of Defense (DOD). A few years later, he repositioned the company to offer cyber security solutions, still to DOD. With great wisdom and foresight, Basu began to shift his focus onto the commercial market. When government funds dried up, his business continued to flourish without missing a beat.

Doing business in the commercial sector versus with the government requires different marketing strategies, tools, budgets and, above all, a different mind-set and company culture. CEOs like Basu who successfully shifted his company into the commercial market say that the internal cultural shift was the hardest part. However, in today's dynamic world diversification of customers is a must.

Think about this for a second. Why is it that we would not invest even a single dollar without diversifying it and managing risk, but do exactly the opposite, putting all of our eggs in one basket, with our regular income in our careers?

—Chris Lutz  
Author of *Modular Career Design*

### **Tip 39. Know Your Clients**

You need to know and understand your clients, especially your top ten. Find out what they like and dislike. What other products or services would be of value to them? These relationships are what will keep your business going. It is crucial for CEOs to consider their company's top clients' desires at all times.

The aim of marketing is to know and understand the customer so well the product or service fits him and sells itself.

—Peter Drucker, Austrian-born American  
Management consultant, educator, and author

### **Tip 40. When You're Wrong or Have Made a Mistake, Admit it and Make it Right**

Very good customer service is a must. Attempting to cover a mistake you made can destroy your credibility. Facing it quickly and making it right actually gives you the opportunity to strengthen your relationship with the customer and build long-term loyalty.

This will let your clients know that you are there for them and care about their success. After all, your clients are your link to success.

On February 13, 2014, CEO of General Motors, Mary Barra, made one of the most catastrophic recalls in automotive history. She publically acknowledged a faulty ignition switch in the Chevrolet Cobalt and Pontiac G5 models and recalled more than 600,000 cars of these models. Mary Barra learned about the matter only two weeks after taking the position as CEO, and made the massive recall two weeks after that. GM agreed to pay a \$35 million fine—the maximum penalty for failing to disclose safety problems promptly—to National Highway Traffic Safety Administration (NHTSA) for its delayed handling of the ignition switch recall.

Barra had found out that in previous years, GM had developed a culture of not addressing known problems. It seems that her efforts to turn around this mentality are rewarded by customers because GM has been experiencing month-over-month sales growth (2014).

This is not just another business crisis for GM. I never want to put this behind us.

—Mary Barra, CEO of General Motors  
In an address to GM employees



## CHAPTER 6

# Create And Utilize Leverage

The question I ask myself like almost every day is, “Am I doing the most important thing I could be doing?” Unless I feel like I am working on the most important problem that I can help with, then I’m not going to feel good about how I am spending my time.

—Mark Zuckerberg, CEO of Facebook

### **Tip 41. Don’t Attempt it All Yourself—with a Proven Accountability Structure.**

Can you do everything yourself? Of course not! Can your business ever grow to the next level if you think you must do everything yourself? If you answered “no,” you are correct. Figure out what you can delegate, what skills another person must have to accept the task, and how you can best hold that person accountable.

By the time your business is a multi-million-dollar business, it is likely that these questions have been addressed. You are the CEO. You probably have a CFO, a COO, a suite of VPs, and so on. However, the most effective way to delegate is to clearly define the roles that go with each function the company ideally needs. This process needs to be periodically reexamined. Even if you’re the CEO of a successful, multi-million-dollar company, you need to continually look for new ways to delegate.

Success means only doing what you do well and letting someone else do the rest.

—Goldstein

*Goldstein’s Truism 1001 Logical Laws*

### **Tip 42. Collaborate with Others**

Collaborations are an important part of leverage. You can share information and expertise, jointly market to a mutually beneficial client base, and back each other up with capacity to get the work done.

For example, company XYZ that one of us (Stephie Althouse) worked with was in serious financial trouble and owed money to many vendors and colleagues. This situation had soured a number of XYZ’s relationships. On top of that, several key people at XYZ viewed everyone who was in a somewhat similar business as a competitor.

Dr. Althouse suggested that we needed to mend some of those relationships. We repaired and strategically rebuilt a relationship with another company. On the surface, this company was competitive to XYZ. In reality, the two companies competed in only one small aspect; the remaining business areas gave lots of opportunity for collaboration.

A while later, one of XYZ's main manufacturing machines broke down. They couldn't get a replacement part for seven weeks. That meant they would not be able to manufacture critical parts for their number one customer, who in turn would likely have difficulties to deliver their product on time. Had it not been for the collaboration with the so-called "competitor," company XYZ would have gone out of business. The company was able to take over the manufacturing step XYZ could not complete until its machine was fixed. As a result, this collaboration saved two companies from going under.

Alone we can do so little. Together we can do so much.

—Helen Keller

American author, political activist, lecturer, and  
First deaf-blind person to earn a Bachelor of Arts degree

### **Tip 43. Accelerate Your Success by Hiring a Top-Notch CEO Business Coach**

As CEO, you are the leader, either of your own business or a business that has been entrusted to you. You are keenly aware of your responsibilities to your company and clients. A lot of eyes are focused on you and everything you do.

You sometimes wonder, "Whom can I talk to openly about my challenges? Is there a safe place where I can, in complete confidentiality, explore things that are bothering me or that I want to improve upon? How can I examine goals and aspirations I am not yet ready to reveal to the outside world?"

Hiring a highly experienced coach who specializes in working with CEOs is often a great idea. CEO coaches are trained in the art of asking powerful and exacting questions that will lead to your own clarity or solution. They know what to ask you, when to ask it and, above all, they are great listeners as you sort through the possibilities. An excellent CEO coach will have great intuition and hear things you might not be verbalizing directly.

The one thing I have learned as a CEO is that leadership at various levels is vastly different. When I was leading a function or a business, there were certain demands and requirements to be a leader. As you move up the organization, the requirements for leading that organization don't grow vertically; they grow exponentially.

—Indra Nooyi, CEO of PepsiCo

### **Tip 44. Consider Outsourcing Selected Business Functions**

Depending on the size of your company, outsourcing selected business functions can be a substantial cost-saving and stress-relieving decision.

For example, take CFO/controller functions. A business owner recently told us that she had outsourced all of her accounting and controller functions including bookkeeping, accounts receivables, accounts payables, payroll, monthly statements,

and more. At first she could barely believe that with this move her company was saving approximately \$85,000 per year. She also said the services she was getting were actually done more professionally and in a more timely manner.

The services you want to outsource depend on a number of factors:

- Is there an outside service available that is sufficiently qualified to take on the task?
- What is the cost of the service versus the cost of hiring an employee?
- What is the cost of the service versus the cost of *your* doing it yourself? (What is your time worth per hour compared to the cost of the service? Could you do more profit-enhancing activities?)
- Does the service involve confidential information and can it be effectively safe-guarded?

The other part of outsourcing is this: it simply says where the work can be done outside better than it can be done inside, we should do it.

—Alphonso Jackson

13<sup>th</sup> United States Secretary of Housing and Urban Development

### **Tip 45. Use LinkedIn**

LinkedIn is the most professional online network, and you need to be on it. If you are not on it, why not? First, it is a self-updating database of your contacts. As the people in your contact sphere move, change jobs, and change e-mail addresses and phone numbers, you continue to have access to them. Your contacts are updating their own information, which saves you a lot of time.

Secondly, inside LinkedIn is an excellent search engine. You can search for names of people and companies (past or present), keywords, locations, and much more. You'll probably discover that you had no idea your friends/neighbors/colleagues have such a fascinating background and/or connections who can help you.

The average annual income of a LinkedIn user is \$107,000—much more than your average Facebook or Twitter user. All Fortune 500 CEOs are represented and 49 percent of LinkedIn users have the power to make major buying decisions on behalf of their company.

Get in the habit of connecting with people you meet on LinkedIn (assuming you want to stay in touch). Also, if you connect with someone, send him or her a personalized message rather than the “canned” version. As with all networking, building relationships is what matters most.

The greatest irony is that people with Rolodexes are no longer LinkedIn. And if that pun doesn't make sense, don't ask anyone in your Rolodex to explain it.

—Ryan Lilly, author of *Startup Balanced*

### **Tip 46. Use Public Speaking as a Way to Increase Your Business Success**

Speaking creates not only visibility but credibility—quickly. Have you ever been in a room with someone and talked to him or her casually, and then an hour later you see the person publicly speak at the front of the room? Were you more interested in that person after the talk? Did you think the person had more credibility? Unless the talk was a total bore, the answer is probably yes.

Be that person. Get on the business platform. Seek opportunities to speak in front of audiences that contain your ideal clients or businesspeople who serve that same ideal client in a different, non-competitive way.

Stage time is wealth time.

—Clinton Swaine, Frontier Trainings

### **Tip 47. Be a Speaker at Trade Shows**

At trade shows, especially high-tech ones, you typically find breakout sessions with specialty speakers, and there is an exhibit. Strongly consider seeking the opportunity to be a speaker at such venues. Make sure your talk gives valuable information instead of being a blatant sales pitch. Attendees will be more likely to see you as a knowledgeable industry colleague rather than a mere vendor who wants to sell them something.

A good speech should be like a woman's skirt; long enough to cover the subject and short enough to create interest.

—Winston Churchill  
Prime Minister of the United Kingdom  
(1940–1945 and again 1951–1955)

### **Tip 48. Write Articles for Credible Publications**

Similar to speaking, writing articles, and being published in well-known publications aimed at the right target audience gives you credibility. Over time, you'll build a following. Writing a regular column is especially effective.

And by the way, everything in life is writable about if you have the outgoing guts to do it, and the imagination to improvise. The worst enemy to creativity is self-doubt.

—Sylvia Plath, author of  
*The Unabridged Journals of Sylvia Plath*

### **Tip 49. Be Involved in Your Community**

Giving back to your community is important. You can strategically select one or more organizations to support. That puts you in the same playing field as your top

prospects. Pick those most aligned with your talents and values. Be clear with yourself and the organization up front as to how much time and perhaps money you can contribute to their cause—and then follow through on that commitment.

I alone cannot change the world, but I can cast a stone across the waters to create many ripples.

—Mother Teresa  
Roman Catholic religious Sister and missionary



## CHAPTER 7

### Build A Top-Notch Team

Life is far too short to settle for less than you truly want in your business or your life.

So move people to action and make an impact on every life you touch.

—Wendy Lipton-Dibner, author of  
*Shatter Your Speed Limit and  
Get What You Truly Want in Business and Life*

#### Tip 50. Optimize the Structure of Your Company

##### Without Names of People in Mind

When optimizing the structure of your company, it is important to consider what roles the company really needs and what five-to-seven functions each role entails. Do not think of specific people who are already on your team. This is critical because otherwise, you are liable to design the roles and functions around the strengths and weaknesses of the people you have right now. Instead, define the optimum structure and only then map your team into the roles.

At that point, evaluate whether a specific person really fits into a given role and is able to fulfill all the functions that role entails. You might find the company has outgrown someone's skill set. Maybe training can rectify the situation. Perhaps another person on the team is better suited. Or you might decide to hire someone new for a role.

This process is one of the fastest accelerators to success. I recommend you get a capable CEO coach to facilitate the process. Outside facilitation makes the process go much smoother, making it easier for your team to buy into the process and move through possible changes.

There is at least one point in the history of any company when you have to change dramatically to rise to the next level of performance. Miss that moment and you start to decline.

—Andy Grove, Hungarian-born  
American businessman, engineer, and  
Science pioneer in the semiconductor industry

#### Tip 51. Understand Owner Mind-Set versus Traditional Employee Thinking

Traditional employee thinking is that the employee does the work that is expected of him or her in exchange for a paycheck or compensation package, including benefits, vacation, bonuses, and other incentives. There may or may not be an incentive program such as stock options or bonuses.

Many companies have some form of regular performance evaluation. Employees typically expect to get paid, no matter what the bottom line looks like. Often, even salary increases and/or bonuses are expected regardless of whether or not the company earned profits. Part of this problem is rooted in the fact that employees are often unaware of the company's financials such as revenues and especially profits.

The owner's mind-set, on the other hand, is very different. Owners carry a lot of responsibility—the well-being of their employees, the satisfaction of their customers, and financial and legal considerations. Owners know the financials. They are often willing to sacrifice getting paid or getting paid adequately in order to do the best they can for their employees. The owner does this with the expectation that he or she is growing an asset for the future.

It might be said that it is the ideal of the employer to have production without employees and the ideal of the employee is to have income without work.

—E. F. Schumacher

German-born British Economist

Founder of the Intermediate Technology Development Group

### **Tip 52. Help Your Employees to Think Like an Owner and Leader**

You, the owner and/or CEO, can work with your employees to understand and adopt more of an owner mind-set. The process usually requires some training and ongoing mentoring—typically six months. In our experience, ongoing mentoring is what really turns around the culture and profitability of a company. Amazing results are possible when employees feel a greater sense of responsibility and initiative.

Management is doing things right; leadership is doing the right things.

—Peter Drucker, Austrian-born American  
Management consultant

### **Tip 53. Teach Your Employees How They Can Impact the Bottom Line**

In *Owe* talked about teaching employees to think more like an owner—take on more initiative, be self-motivated, and feel a greater level of responsibility for the company's performance. For that to work, employees need to understand how they personally impact the company's bottom line. What are the actions or behaviors that help or hurt the company? Some of these actions might be quite clear, others less obvious.

For example, it is clear that salespeople help the company's success through selling more (provided it is at a price that has an acceptable margin). It may be less

obvious that when a salesperson promises an unrealistic deadline for a project, the operations department may have more trouble running smoothly and profitably.

An inventor is simply a person who doesn't take his education too seriously. You see, from the time a person is six years old until he graduates from college, he has to take three or four examinations a year. If he flunks once, he is out. But an inventor is almost always failing. He tries and fails maybe a thousand times. If he succeeds once then he's in. These two things are diametrically opposite. We often say that the biggest job we have is to teach a newly hired employee how to fail intelligently. We have to train him to experiment over and over and to keep on trying and failing until he learns what will work.

—Charles F. Kettering, 1876–1958  
American engineer, inventor of the electric starter

### **Tip 54. Seek Input and Truly Listen**

Seek input from your partners and employees. Practicing the art of truly listening is very powerful. They will feel heard, understood, and valued. People who feel valued typically step up more and require less supervision.

Whatever your idea of success, throughout the process of reaching your goal, conduct regular “sanity checks.” This could be done with another CEO or with a CEO coach, someone you trust and who is successful. As you move through different milestones, ask the coach/mentor to provide honest feedback. Bounce concerns or new ideas off your coach/mentor to help keep you on the right track. Be open to hearing that a particular idea may not be the best one. Good listening takes time to learn but in the end, it will be your greatest tool.

We have two ears and one mouth so that we can listen twice as much as we speak.

—Epictetus, Greek sage and stoic philosopher

### **Tip 55. Guard Your Emotions**

Study after study has shown that people with pleasant, calm personalities have an easier time reaching success. This is important for you as Top-Notch CEO. Do your best to be level-headed, especially in difficult situations. Be polite, show true interest, and have a sense of humor. Your staff will remain calmer and more eager and willing to contribute to overcoming the challenge.

Keeping emotions in check is not always an easy task. You will have times of disappointment that will require you to react with integrity. You may feel as though utter disaster has just occurred. Keep telling yourself it will not be so bad and you will just have to make some adjustments in your plan. Never allow anger to be a response. You never know the trickle-down effect of that anger, how it could permanently damage your reputation and your relationship with your staff and/or clients.

Avoid having your ego so close to your position that when your position falls, your ego goes with it.

—Colin Powell, United States Secretary of State (2001–2005)  
National Security Advisor (1987–1989)

### **Tip 56. Create Real Team Buy-In For Important Decisions**

Have you experienced this? You come up with a brilliant solution that you are burning to implement with your team. Yet somehow, the idea seems to fizzle and not go anywhere. What is missing? More than likely, the answer is lack of buy-in.

You can create buy-in by coming up with a solution together with the team that will be responsible for implementing it. If the team members believe it is their solution, they will implement it much faster. You may sometimes feel it would be so much faster to just give the team the solution you see so clearly. Yet, under that circumstance, the buy-in might be low. Furthermore, you might be missing out on good or even better ideas your team might have.

Synergize and brainstorm with your team often, especially on critical matters. You will get more buy-in and likely, better solutions as well.

Remember teamwork begins by building trust. And the only way to do that is to overcome our need for invulnerability.

—Patrick Lencioni, author of  
*The Five Dysfunctions of a Team: A Leadership Fable*

### **Tip 57. Learn to Hold Top-Notch Meetings that Have Real Results**

Most of us in business hold meetings—lots of them. Meetings can be very important to coordinating your team, planning projects, keeping them on track, getting input, and solving problems. What is amazing is that many of us have never learned how to properly conduct a meeting.

The cost of holding inefficient meetings is staggering. For example, a one-hour meeting with ten professionals earning \$50 per hour (plus benefits) costs you more than \$500. What is your return on this investment? Do all ten really need to be there in the first place?

Learn how to hold meetings the Top-Notch, effective way. I recommend you have a written agenda. Adhere to the time frame you set. Have one person be the facilitator, another be the time keeper, and a third person be the note-taker. The most important topics are discussed first. A decision is made and/or an action item is established and documented. Then the next item of priority is discussed.

Learn and practice a proven meeting format (we offer a workshop on productive meetings). As a result, the times when your staff is saying “When we meet, we talk a lot but nothing ever comes from it” will be over for good.

Take time to deliberate, but when the time for action has arrived, stop thinking and go in.

—Napoleon Bonaparte, French military and  
Political leader during the French Revolution

### **Tip 58. Coach Your Team to Monitor a Few Key Performance Indicators**

Establish a few key performance indicators and teach your staff what they mean. The most meaningful indicators are the ones the staff actually has influence on—revenues sold, revenues invoiced, average number of AR (accounts receivable) days, and so on.

Think about which indicators are most meaningful for your organization. Put them on a scoreboard and meet with your team every two weeks to look at them. You can make a game out of it and ask them to predict what the next set of numbers will be. Then next time you can see what they were and compare, plus put in estimates for the following period.

Scorecards foretell your financial future.

—Gino Wickman  
Founder of EOS Worldwide

### **Tip 59. Offer Praise**

If your staff is doing an excellent or even a good job, make sure to acknowledge them. Offering praise is so easy to do; you just need to remember to take a moment to do it even, or especially while, pursuing tough milestones under time pressure. Your team is an important part of your success; in return for your providing praise and support, they will show dedication and work hard to help you reach your goal. Give praise in front of others (but provide critique to the individual in private). Praise can be reinforced with a Certificate of Award. It has been proven that people will work harder for an award or a title than they will for an increase in pay.

A praise is the most precious and result-driven commodity managers have to share.

—Julie Winkle-Giulioni, author of  
*Help Them Grow or Watch Them Go*

### **Tip 60. Learn About Self-Funded Incentive Plans**

Many *incentive* plans such as bonuses are not tied to specific, measurable, and time-bound goals. Instead, they often seem to be a reward for overall good performance without the employee being sure about what specifically he or she did to earn the incentive. Therefore, the employee likely expects another bonus the following year, without knowledge of the financial performance of the company. This is an entitlement mentality.

Consider setting up a self-funded incentive plan, which is essentially a profit-sharing plan. Establish a minimum profit threshold required for the company to be healthy, provide investment capital, and have some cash reserves. Profits exceeding that threshold may be shared with the staff. There are different methods for achieving this. For example, each person could get an equal share or a share that is scaled by their respective salaries. Make sure your employees know exactly what they did to deserve an incentive, meaning how they enhanced the company's success and profits. Only then it works as an actual incentive, otherwise it soon will be merely an expected entitlement.

In any moment of decision the best thing you can do is the right thing, the next best thing is the wrong thing, and the worst thing you can do is nothing.

—Theodore Roosevelt, 26<sup>th</sup> U.S. President

### **Tip 61. Learn About the Benefits of Employee Ownership**

The benefits of employee ownership, if done right, are clear: employees are more motivated and show more self-initiative if they own a piece of the company. They can benefit beyond a fixed salary from the success they help create. You provide your employees with greater motivation to think like an owner because they are a part owner—so you need to spend the effort to provide them with the appropriate training and mentorship to gain that mind-set.

Employee ownership can be achieved in different ways. For example, you could allow your staff to purchase shares in your privately held company from their own money, by way of bonus programs or a 401k plan.

Another form of employee ownership is to set up an Employee Stock Ownership program (ESOP). It is a highly tax-advantaged way to diversify your business assets, possibly even eventually sell your business. It is often a great exit strategy for an owner. If you have children and some are interested in continuing your business and some are not, an ESOP can provide some great strategies to handle that. You need to get expert advice on this from an estate planner who truly understands ESOPs.

Since ESOP plans have some administrative costs, the company revenues should probably be around \$3 million or more. Talk to an ESOP advisor to see if this makes sense for you. One great resource is the Beyster Institute at the Rady School of Management in San Diego.

The democratic principle upon which this Nation was founded should not be restricted to the political processes but should be applied to the industrial operation.

—Albert Gallatin, 1795,

Longest serving U.S. Treasury Secretary in history

## **Tip 62. Attract the Right Employees to You**

First, hire for cultural fit. Then look for the right skills.

This is truly great advice because a skilled person who despises your company's culture does not work out well. On the other hand, if you hire a person who fits your culture and who has the right attitude and aptitude, you can train that person in the skills he or she needs.

Your mission and vision statements as well as your core values can be an attracting factor for the right employees. Express your purpose for what you are doing and what you value. Many people like to be part of something meaningful. They get more engaged, care more, and are likely to take more initiative when their core values align with your own.

Somebody once said that in looking for people to hire, you look for three qualities: integrity, intelligence, and energy. And if you don't have the first, the other two will kill you. You think about it; it's true. If you hire somebody without [integrity], you really want them to be dumb and lazy.

—Warren Buffet  
CEO of Warren Buffet Enterprises

## **Tip 63. Hold Workshops or Lunch 'n Learns to Foster Your Employees' Growth**

It is well known that people do not stay with or leave companies primarily because of satisfaction or dissatisfaction with their compensation. Compensation is important, of course. But the opportunity to grow, to have input, and be valued is often more important.

One inexpensive way to foster growth of your employees is to host regular workshops or Lunch 'n Learns. You can invite or hire outside speakers and/or rotate the role of speaker among your employees.

Help them grow or watch them go.

—Beverly Kaye and Julie Winkle Giulioni, authors of the book of the same title

## **Tip 64. The Mind Takes Clues from the Work Environment**

Having an inspiring—or at least not an uninspiring—work environment is important. Sometimes this point is overlooked. Are you working surrounded by clutter, sitting in an office with unpainted drywall or boring white walls without a single picture on it?

You may think this does not matter, but statistics and experience show otherwise. Often, the turnaround of a company can be accelerated by simply

painting the walls of the offices or the company kitchen with a vibrant color. Maybe there is a spare room that can be made into a team room with little or no money.

For example, in one very cash-strapped company, we bought a couple of gallons of paint, got a free couch via FreeCycle.com and bought a second one for \$50 via Craigslist.com. Voila! We created a team room and a much more appealing-looking company kitchen. The attitude and hope for better times among the employees improved immediately. The following year, revenues rose by 41 percent. This improvement was not only due to these steps, of course, but the work environment helped to make it happen.

When we clear the physical clutter from our lives we literally make room for inspiration and good orderly direction to enter.

—Julia Cameron, author of *Artist's Way*

### **Tip 65. Make Sure You Have the Right Support Team**

You must have a good banker, CPA/ tax person, and attorney. You cannot do business without them. To get financing, you generally need two years of good financial statements and a compelling business plan. Many businesses can also get a receivables-based credit line. Building a relationship with a good banker in good times makes harder times easier to cope with.

A good banker is a person who holds the umbrella over your head when it rains.

—Dian Anderson, CEO of American Seminar Leaders Association and Coaching Firm International

### **Tip 66. In a Family Business, the Family Bond Can Work For or Against You**

Between 80 percent and 90 percent of American businesses are currently owned and operated by families. Working with family members in your business can be very rewarding. It can also be extremely challenging. There are three roles that need to be balanced: family, ownership, and management.

It can be difficult to be objective with family members because you have known each other for so long. You are aware of each other's strengths and weaknesses on a much more intimate level than with practically any other person. You know each other's "buttons," which in some cases can be pushed quickly.

It's important to regularly get objective yet compassionate assistance from a source outside the family business. A CEO coach is often helpful when working on new strategic directions, profit enhancement, team issues, or succession planning.

You have to respect your parents. They are giving you an at-bat. If you're an entrepreneur and go into the family business, you want to grow fast. Patience is important. But respect the other party. . . . My dad and I pulled it off because we really respect each other.

—Gary Vaynerchuk, CEO of VaynerMedia  
Director of Operations of a wine retail store and author



## CHAPTER 8

# Rules And Systems

You don't need to be a genius or a visionary or even a college graduate for that matter, to be successful. You just need framework and a dream.

—Michael Dell, CEO of Dell

### Tip 67. Implement Written Rules of Basic Conduct

Imagine playing a game. Take Monopoly, for example. If you don't know the rules of the game, how would you know how many houses you need to buy before you can buy a hotel? None, two, four?

In business we often assume that we and our staff are playing the "game" following the same rules. In reality, however, when no rules are stated, everyone makes up their own. Most likely, they are not the same for different members of your staff and yourself.

Set some simple rules in place. Write them down. Agree on ways to listen to each other, make agreements, communicate, and be in integrity with each other.

Why are rules so important? Because in the absence of rules, people make up their own.

—DC Cordova, CEO

Excellerated Business Schools®/Money & You

### Tip 68. Keep the Right Balance between Working *On* the Business and *In* the Business

A Top-Notch CEO focuses as much time as reasonable working *on* the business rather than *in* the business. That means you must put in time on strategic focus, marketing, providing leadership, establishing accountability structure, procedures, systems, and more. All of this is foundational to the services or products your company offers to your clients.

Depending on your situation, working *in* and *on* your business needs to be balanced, and that balance will change. In the beginning, working only *on* your business is probably not possible, but you must do a fair amount of it. If in the long run you stay with working mostly *in* your business, the growth of your company will be limited.

Most entrepreneurs are merely technicians with an entrepreneurial seizure. Most entrepreneurs fail because you are working *in* your business rather than *on* your business.

—Michael Gerber, American author of *E-myth*, and  
Founder of Michael E. Gerber Companies

### **Tip 69. Create Tracks for Your Business Train to Run On**

Imagine you have a train. Every time the train leaves the station, you need to lay down new tracks right in front of it so the train can keep going. Makes sense? Not really.

The same holds true in your business. As soon as possible, you want to build tracks for your “train” to run on. This means you establish systems, processes, and procedures that you can use over and over again. Keep them as simple as reasonably possible and only as complex as needed. You can refine them further over time.

Build the appropriate tracks on which your business train can run, and you are well on your way to becoming a Level 2 company (O).

Technology is supposed to make our lives easier, allowing us to do things more quickly and efficiently. But too often it seems to make things harder, leaving us with fifty-button remote controls, digital cameras with hundreds of mysterious features, book-length manuals, and cars with dashboard systems worthy of the space shuttle.

—James Surowiecki  
American journalist, staff writer at *The New Yorker*

### **Tip 70. Evaluate if You are Burning Dollars in Your Operation**

If your business is not doing as well as you think it must or should, do not exclusively focus on more sales. It is true that often a business needs improvements in its sales and marketing and perhaps significant ones. However, in many cases, we often find substantial unnecessary expenditures in operations. Sometimes those expenditures are so high that simply focusing on more sales is not the quickest solution to the problem of achieving profits and cash flow.

For example, if your company does not have a system for effective planning and scheduling of the work, you may be losing a lot of money there. Not tracking your actual costs for a given service or product is problematic because without cost tracking, you do not know whether your pricing works and what your margins are.

People who don't respect money don't have any.

—J. Paul Getty, American industrialist  
Founder of Getty Oil Company

### **Tip 71. Don't Rest on Your Success**

When you are very successful, you must not rest on that success or assume you are on top of everything. Remember, no matter what, there are always blind spots. Especially, when your company is growing rapidly, it is easy to get so focused on the next milestones and new challenges you face that you can lose sight of some foundational aspects.

Old ways of team communication often break down as the number of employees grows quickly. Existing systems might not scale smoothly to the new size of the company. The need to appropriately train new or existing employees might go undetected until mistakes, accidents, or outright disasters happen.

The world is changing very fast. Big will not beat small anymore. It will be the fast beating the slow.

—Rupert Murdoch, CEO of 21<sup>st</sup> Century Fox



## CHAPTER 9

# Maximize Your Team's Synergy

My model for business is the Beatles. They were four guys who kept each other's negative tendencies in check. They balanced each other and the total was greater than the sum of the parts. That's how I see business: Great things in business are never done by one person. They are done by a team of people.

—Steve Jobs, CEO of Apple

### **Tip 72. Discourage Gossip—Speak Only with Good Intentions**

Gossip is common. You might even think that it is human nature. Yet imagine an Ivy League sculling team, where rowers on the team train together until they are tuned into each other. The team has developed a great level of instinctive collaboration. There is no room for gossip here; it would undermine their performance.

The same holds true in business. To stay in the metaphor: gossip punctures holes in your boat, leaking out the teamwork and leading to less success, less profit, and less overall fun. One of the basic rules of conduct we recommend is to only speak with good intentions, rather than succumbing to gossip.

Great minds discuss ideas. Average minds discuss events. Small minds discuss people.

—Eleanor Roosevelt

First Lady of the United States (1933–1945)

### **Tip 73. Maximize Your Team's Synergy through Effective Training**

How much training have your employees received? Do you periodically assess the training needs in your company? A simple survey via SurveyMonkey.com is a great start. Or you may choose to hire a professional who can:

- a. Assess your team's training needs
- b. Provide training resources
- c. Even assist you with exploring training funds

There is an excellent book by Beverly Kaye and Julie Winkle Giulioni, *Help Them Grow or Watch Them Go*. That is exactly right. The kind of employee you most likely want is the one who wants more than money from the job. These employees want the opportunity to grow as a person and as a professional. They also want to be appreciated and recognized.

Taking a bit of time to ask what training your staff wants and needs is one form of recognizing that they are valuable to you.

Don't tell me where your priorities are. Show me where you spend your money and I'll tell you what they are.

—James W Frick, former Vice President for  
Public Relations at Notre Dame

### **Tip 74. Use “We” Language as Much as Possible**

Mistakes happen—even in the best team. When mistakes happen it's easy to say, “You made this mistake!” This is often heard by the recipient as blame. However, when you teach your team to speak more in the “we” language, they are more likely to say, “We made this mistake. How do we fix it?” or “How do we prevent this situation from happening again?”

The impact of this tip is profound. You will cut down team conflict and get to improved processes much faster. It is especially important in company turnaround situations, when everyone is nervous about what the future may hold.

Most of the important things in the world have been accomplished by people who have kept on trying when there seemed to be no hope at all.

—Dale Carnegie  
American writer and lecturer

### **Tip 75. Create the “We All are in One Boat” Culture**

As companies grow, they form departments. “Cliques” may form. Over time, different departments may blame each other for things that have gone wrong instead of working together to arrive at a solution.

Teach your employees to view themselves as sitting in *one* boat, where everyone has an impact on whether the boat moves toward success or starts to sink.

Many ideas grow better when transplanted into another mind than in the one where they sprang up.

—Oliver Wendell Holmes, American physician,  
Poet, professor, and author

### **Tip 76. Create the Tipping Point for Positive Change**

When you are working on implementing positive change in any organization, it is unlikely that everyone is going to be equally on board with that change from the beginning. That's because many people find change painful. The pain of staying the same has to feel greater than the pain associated with the envisioned change. Fewer people are driven by pleasure—the vision of a better future.

When implementing a major change in an organization, there is a distinct tipping point—a moment when the change has gained critical momentum and

broad acceptance. This is the point in time where it is certain that the organization will not return to its previous situation.

To reach the tipping point, focus first on the “early adopters” of the change, new idea, or vision. Next, work with the people who might be a little hesitant but do not feel a huge resistance to the change.

As more and more people accept the idea or new vision, others who were initially skeptical or even opposed align with the adopters on the team. Eventually, the most resistant people will either change or leave. In our experience, it is typically no more than one or two people who opt out of the change and leave, and once they do, the organization thrives even more quickly.

The tipping point is that magic moment when an idea, trend, or social behavior crosses a threshold, tips, and spreads like wildfire.

—Malcolm Gladwell

Author of *The Tipping Point:*

*How Little Things Can Make a Big Difference*

### **Tip 77. Join a High-Talent Mastermind Group**

The most important part of a mastermind group is to create synergy among its members. Synergy is when the result is greater than the sum of the parts. Napoleon Hill, the author of the book, *Think and Grow Rich*, described the mastermind group principle as, “The coordination of knowledge and effort of two or more people, who work toward a definite purpose, in the spirit of harmony.” He also said, “No two minds ever come together without thereby creating a third, invisible intangible force, which may be likened to a third mind.”

Mastermind groups offer brainstorming and mutual support. They often provide ongoing education about mind-set, business principles, referral marketing, and strategic business planning. Your mastermind group may also periodically invite speakers.

A critical ingredient of a mastermind group is accountability. You verbalize your plans/goals. You are asked to break them down into bite-sized steps and commit to a timeline. Then, the group watches as you actually do it. The accountability helps accelerate a member’s progress and success.

Mastermind members must also honor the principle of confidentiality. What is discussed in the mastermind room stays in the mastermind room. As a mastermind member, you need to be willing to support each other at a high level without taking advantage of one another. You must be willing to brainstorm ideas and solutions on each other’s behalf. You need to be heart-centered, respectful, and compassionate with other members—and yourself, too. Members of a mastermind group must offer support as well as play the devil’s advocate, looking at what could go wrong and how those risks could be mitigated. Ultimately, of course, each member has the

responsibility to make his or her own choice and reap the results from the choices they make.

Mastermind groups should not be confused with networking groups. While sharing referrals is common, that is not the focus of a Mastermind group.

It is literally true that you can succeed best and quickest by helping others to succeed.

—Napoleon Hill, author of  
*Think and Grow Rich*

## CHAPTER 10

### Enhance Results—Profits And Impact

Growth and profit are a product of how people work together.

—Ricardo Semler, CEO, and  
Majority owner of Semco SA

#### **Tip 78. Use Parkinson’s Law as a Time Creation Machine**

Parkinson’s Law means that tasks will take as long as you have time available for them. For example, if you think that writing a research proposal will take four weeks, it actually will take four weeks. If you are forced to do it in one week, you magically manage to complete the task in a week without sacrificing quality (of course, you could drive this idea too far, too).

Parkinson’s Law is really about: Will it really take as long as I think it will? How much/little time do I truly need for this task?” Challenge yourself with that question and measure the time it actually takes. Take care of the task as effectively as possible and use it as a measure in the future for this or similar tasks.

Parkinson’s Law: work expands so as to fill the time available for its completion.

—Definition Published in *The Economist*

#### **Tip 79. Batch Your Tasks and Save Heaps of Time**

Batching is another Time Creation Machine. For example, it is much faster to read a group of e-mails in one sitting rather than reading each as it comes in. If employees are expected to interrupt their work and read an e-mail every time one arrives in their in-box, they will be less effective overall. The same is true for yourself, of course.

Too many interruptions cut profits significantly. You can decide to build or grow your company based on no- or low-tolerance policy for interruptions by instituting a batching mind-set. Place the standard for response to e-mail at, say, ten minutes at the end of each two-hour period. People will soon learn that this is the way things work and not expect an immediate answer. You need to agree with your team on how to handle truly urgent communications and, most importantly, work on making suddenly urgent matters a rare exception rather than the rule.

Batching applies to many things, not just reading and responding to e-mails. It is also an antidote to multitasking. When you do the batched task—for example, invoicing—focus on the job at hand. Don’t read e-mail, answer the phone, or talk to colleagues. Are there exceptions to that? Sure, but as a whole, discourage interruptions. If you plan better, the necessity for “urgent” interruptions will decrease dramatically. If employees realize that both profits and greater work-life

balance are the payoff of such enhanced practices, most are happy to make the necessary behavioral changes.

Your success with batching—whether laundry, phone calls, or e-mail—will depend on two factors: your ability to train others to respect these intervals and, much *more* difficult, your ability to discipline yourself to follow your own rules.

—Timothy Ferriss, author of  
*The 4-Hour Workweek*

### **Tip 80. Don't Reinvent the Wheel**

Innovation is very near and dear to our hearts. All of us have a lot of ideas all the time, and many of them are actually quite good and innovative.

The question is, what sort of innovative ideas do you need to fulfill your purpose? Come up with several answers, then chose the path that seems straightforward.

Remember the KISS (Keep It Simple, Sweetie) principle? When you are working toward a goal, do you sometimes make it harder on yourself than necessary? Do you waste time on reinventing the wheel?

It will pay dividends in time and energy to consider what others have done in your situation that can meet your needs. Often you can take a ride on the shoulders of giants who have accomplished what you are striving to achieve. Learn from their experiences—and keep it simple. If you have two choices that will both basically accomplish the same goal, but one of them is more difficult, take the simpler route.

Don't reinvent the wheel, just realign it.

—Anthony J. D'Angelo, author

### **Tip 81. Evaluate the Payoff of Tasks that are Done in Your Business**

Another critical step for a Top-Notch CEO is evaluating the payoff of tasks that are performed in your business. Usually, we find business owners and their team do not need to work harder; we find that there are some overlooked ways that will enable them to work smarter.

Are you focusing your marketing and sales efforts on business opportunities that are the most profitable? Do you know which ones are most profitable and what the ideal client profile looks like?

Or are you so swamped by tasks identified (by you or someone else) as “urgent” that you can barely address important but non-urgent tasks? Learn to distinguish what is important from what seems urgent but is not necessarily important. Your business's profits will increase as a result of that distinction.

Most of us spend too much time on what is urgent and not enough time on what is important.

—Stephen R. Covey, author of  
*The Seven Habits of Highly Effective People*

### **Tip 82. Eliminate Unnecessary Tasks**

An evaluation of your business may reveal opportunities to eliminate unnecessary work. Such evaluation is best done with fresh eyes, ideally by an external consultant trained in Fresh Eyes Assessments; you are too close to your own business to have truly “fresh eyes.” For example, you might discover that the same data is entered several times. More than likely, this is unnecessary work. Often an older method of data entry—or any other task—retained from the early days of running the business needs to be tweaked or replaced with a more effective method. Check out the “Call to Action” section in the back of the book to learn more about the Fresh Eyes Assessment tool.

Never automate something that can be eliminated, and never delegate something that can be automated or streamlined. Otherwise, you waste someone else’s time instead of your own, which now wastes your hard-earned cash. How’s that for incentive to be effective and efficient?

—Timothy Ferris, author of *The 4-Hour Workweek*

### **Tip 83. Improve Efficiency**

Develop your potential to its fullest. The more efficient you can become with tasks that actually matter, the better job you will do. Be efficient with your time by not procrastinating and efficient with your effort by staying focused. Honor your time and make certain that your clients honor it, too.

One thing is sure: We have to do something. We have to do the best we know how at the moment. . . . if it doesn’t turn out right, we can modify it as we go along.

—Franklin D. Roosevelt, 32<sup>nd</sup> U.S. President

### **Tip 84. Support Women Who Want to “Lean In” and Raise Great Kids**

Regardless of whether you are a male or female CEO, we want to lay this one close to your heart. Support women who want to lean into their career—women who have ambition, talent, and desire *and* who also want to have kids and be great moms. In their book *ReWork*, Jason Fried and David Heinemeier Hansson say, “Workaholics aren’t heroes. They don’t save the day, they just use it up. The real hero is home because she figured out a faster way.” Exactly!

Also, remember, it has long been proven that teams composed of qualified men *and* women simply perform better. Their strengths complement each other. Not hiring a woman into a position of great responsibility because she might get

pregnant at some point is . . . well, we are sorry to say, not smart and antiquated. Rather, transform your company into a fun and effective place to work—one where people, both men and women, feel a great deal of purpose, growth, and satisfaction. Implement profitable work-life strategies that take into account the needs of women employees. You will be able to attract *and retain* the best talent, impact the world positively with what you have to offer, rake in the profits, and have fun!

The gender stereotypes introduced in childhood are reinforced throughout our lives and become self-fulfilling prophecies. Most leadership positions are held by men, so women don't expect to achieve them and that becomes one of the reasons they don't.

—Sheryl Sandberg, COO of Facebook, author of  
*Lean In: Women, Work, and the Will to Lead*

## CHAPTER 11

### Top-Notch Profitable Work-Life Strategies

Balance suggests perfect equilibrium. There is no such thing. That is a false expectation. There are going to be priorities and dimensions of your life, how you integrate them is how you find true happiness.

—Denise Morrison, CEO of Campbell Soup

#### **Tip 85. Take Care of Yourself and Have Balance in Your Life**

Being successful means taking care of you, both physically and emotionally. You will need to have energy, focus, and rest. In turn, this will help you concentrate and put in the hours required to be successful. Without taking proper care of yourself, you will end up struggling and your business could feel the effects.

Put on your own oxygen mask before assisting others.

— Randy Pausch, author of *The Last Lecture*

#### **Tip 86. Boost Your Time Management with Purpose Mapping™**

We want to share with you an excellent time-management tool. The main idea is to go beyond the endless to-do lists many CEOs have. Instead, use a technique that ensures you live on purpose—your purpose! Stephe Althouse created this method and named it Purpose Mapping™.

Essentially, there are two steps:

1. Identify your “areas of purpose.” In other words, which areas are the most important in your life? Family? Work? Friends? What else?
2. Are you familiar with mind mapping? It is a highly visual, left/right brain method to structure and display many different types of information, from summarizing the contents of a book or article, to planning a project or your day.

Here’s how to implement Purpose Mapping: Put a piece of paper in landscape format in front of you. Draw a little circle in the middle of the page and write today’s date inside. Then draw a branch for each area of purpose, using a different color for each (don’t use brown or black). Label the branches with “me,” “family,” “work,” “friends” (i.e., the purpose areas you have identified for your life). Then organize your regular to-do list into these categories. Based on that grouping, you then map the tasks onto the corresponding branch of your mind map. Next, as you get things done during the day, track your progress by tracing over the lines of those tasks with a brown or black pen. This way, your mind map will reveal at a glance which purpose area/s have gotten your attention so far.

You can see the details of this method works at [www.QuickTipsHighTalent.com](http://www.QuickTipsHighTalent.com)

Dr. Stephe Althouse also offers a workshop on this method, which is quite revolutionary in its impact. It allows you to: overcome extreme stress, sleep and, take care of yourself better, get more (and more consistent) quality time with family, remember to maintain and grow friendships even when work is intense, and support yourself in adopting new habits.

If you don't want to embark on mind mapping for now (even though it is really easy to do once you see how) consider doing this: write your daily to-do list and break it into purpose sections such as: Me, Family, Work, Friends.

That way, you will remember on a daily basis all the areas important to you. The result is what Dr. Althouse calls "dynamic work-life harmony." In other words, yes, we work hard but we leave time for play. Yes, we don't see family while we are on a business trip but before and after the trip we make up for it. Overall, there is a sense of balance. This helps you to be calmer, healthier, and happier. If you have family, you will pay more attention to making positive memories with them. You'll maintain and grow friendships. You may also contribute in other areas. Keeping your work and life in dynamic harmony is the key to genuine success.

Time management is an oxymoron. Time is beyond our control, and the clock keeps ticking regardless of how we lead our lives. Priority management is the answer to maximizing the time we have.

—John C. Maxwell, American author and pastor

### **Tip 87. Good Time and Resource Management**

Being successful also means keeping to a schedule. In addition, you need to learn how much is too much. Good time and resource management will help you ensure that you use your time wisely and that you are not adding third portions onto a plate still overflowing with seconds.

Good time management also means to plan ahead and consider the timetable of others, such as people you are working with and/or are reporting to you. If you consistently set up ad hoc meetings and others have to drop what they are doing with little notice, productivity in your company will suffer. A little pre-planning will prevent this from happening and increase productivity and profits.

The art of being wise is knowing what to overlook.

—William James, American philosopher,  
Psychologist, and physician

### **Tip 88. Make a Meal Plan for the Week**

Do you hate coming home to the inevitable question, "What's for dinner?" Even when you share cooking with your spouse, it is helpful for the entire family to know

what's planned in the food category each day. It helps to eliminate unnecessary trips to the grocery store, which otherwise can cause unnecessary stress. This awareness will lead to increased "work-life harmony."

Choosing to prepare and eat real food takes time and effort but really, only just a little bit! With meal planning, you'll not only save time and money, but ultimately, your body will be the better for it because real food makes a body feel good too!

—Brenda Thompson, [oliverjamie.com](http://oliverjamie.com),  
Jamie Oliver Food Revolution

### **Tip 89. Use a Food Planner App**

Did you grow up with a shopping list stuck to the refrigerator with a magnet? Now you don't need that list anymore; use your smartphone instead. Use the "Food Planner" app available for Android or iPhone. It has several features, but the most important one for me is the grocery list.

It can be frustrating when you happen to be near a store and realize you have a few minutes of time to go shopping, just to discover that you do not have your shopping list with you. With the app, you can have your shopping list always at your fingertips, and you no longer need to waste time or feel stressed about grocery shopping.

The cool thing is that you and your spouse can both use the food planner app and sync the list between your two devices. You can add or subtract items as you shop, or make a note to buy for future use. This is an automatic update on both phones.

I've always done food that can work in a set time frame. The message I'm trying to get across is: it doesn't have to take three days to do this. With planning, you can do a lot and really have quality food every day.

—Emeril Lagasse, American Chef

### **Tip 90. Avoid Unhealthy Levels of Stress**

When you strive to be successful, stress is a natural part of the process, but unnecessary stress will take focus away from accomplishing your goals. When you start feeling overwhelmed, stop, change direction, and do whatever you can to avoid or at least reduce stress. You can listen to relaxing music, get a professional massage, take a walk, or whatever helps you to relax. The only thing excessive stress accomplishes is draining your thinking power and creativity.

The greatest weapon against stress is our ability to choose one thought over another.

—William James  
American philosopher and author

## **Tip 91. Delegate More Effectively at Work**

Delegation at work is crucial. We discussed that without it you have little or no leverage; however, for delegation to be effective, you must avoid micromanagement.

When you train staff, the trained individuals will become more highly skilled, more productive, and versatile. Their worth to the company will increase because you provided the necessary training that empowered them to succeed. You can achieve this while creating stress release for yourself and for others. That is a win-win situation for all involved.

Perhaps you are thinking, “It takes me longer to train this person than to do the job myself.” Be honest when you determine whether this is true or not. Ask yourself, “Is that true for this particular job right this second, or is that true for the long run?” If it is true only in the here and now, we challenge you to consider the ramifications of this position and be open to modifying your belief.

Surround yourself with great people, delegate authority, get out of the way.

—Ronald Reagan, 40<sup>th</sup> U.S. President

## **Tip 92. Consider Delegating Home Related Tasks, Too, and Live Happier**

Delegating does not have to stop at your business. What tasks are you taking care of at home you don’t enjoy—cleaning your house, doing laundry, mowing your lawn? If you have family, would you rather spend more time with your spouse and children than doing those tasks? Even if you are single, what other things you would rather do?

To gain some clarity, do this important calculation: What do you earn per hour? And what would it cost to hire someone reliable and trustworthy to take care of the home tasks that feel like a chore to you?

Then consider how much you could improve your income because you could leverage some of the gained time toward the growth of your business. How much could you improve your overall quality of life because you focus more on what you love doing?

You may feel weird about hiring “strangers” to handle tasks such as laundry because you do not want to imagine them folding your underwear. Spending more time with your family is more important than folding underwear.

—Stephie Althouse, PhD  
Visiting CEO™ and Executive Coach

### **Tip 93. Allow Yourself Time for Pleasure**

Be sure to allow yourself time just for pleasure. Being successful is hard work, so to avoid burnout, you need to treat yourself. What would please you most: a night out or just time to sit back, read, watch television, and do absolutely nothing once in a while? Giving yourself time off can be one of the best investments you make.

Time is our greatest asset, yet we tend to waste it, kill it, and spend it rather than invest it.

—Jim Rohn, American entrepreneur,  
Author, and motivational speaker

### **Tip 94. Be Happy and Remember to Have Fun**

A positive mind and a happy, upbeat attitude will help you succeed. It has been proven in many studies that those who live from a happy state generally get much further in virtually everything they do. Just as a bad attitude can pull you down, a good attitude and a happy, healthy mind will help you meet your objectives.

As you get increasingly successful—which takes hard work—don't forget to have fun, too. If you look at some of the most successful people in the world such as Sam Walton, Oprah Winfrey, or Timothy Ferriss, you will find common threads that run between all of them. First, they started with nothing; second, they all became multi-millionaires many times over; and third, they have fun. They enjoy life, the people around them, and they even find enjoyment in the challenges. This one element is often forgotten. Fun is a crucial element for success and should be a part of your plan.

Time you enjoy wasting was not wasted.

—John Lennon, musician, Beatles

### **Tip 95. Consider Outsourcing the Bookkeeping of Your Personal Finances**

You can also outsource the management of your personal finances. Some accounting firms have dedicated departments that specialize in taking care of a business owner's personal finances. They make sure that bills are paid on time, they establish monthly financial statements, work with you and your CPA on wealth management and tax strategies, and handle other assets such as Real Estate, stocks, or bonds.

As the CEO of a high-talent company, you probably find yourself engaging in both creative tasks and precisely regimented, measured tasks. The creative ones tend to be the most enjoyable, so why not outsource the more mundane, predictable ones? Not having to do your own personal bookkeeping can bring you considerable relief. Imagine all the time you won't have to spend on these matters

anymore. You can now devote that time to growing your company to yet higher levels, your family and friends, or your own interests.

For a scientist must indeed be freely imaginative and yet skeptical, creative and yet a critic. There is a sense in which he must be free, but another in which his thought must be very precisely regimented; there is poetry in science, but also a lot of bookkeeping.

—Peter Medawar  
Nobel Prize Winner in “Physiology  
or Medicine” (1960) and author

## CHAPTER 12

# Plan And Create Your Top-Notch Legacy Plan And Succession

What we have done for ourselves alone dies with us; what we have done for others and the world remains and is immortal.

—Albert Pike, American attorney  
Confederate Officer, writer, and Freemason

### **Tip 96. Begin With the End in Mind—Create Your Legacy Now**

Be clear within yourself—do you want to build a business asset that can continue to thrive beyond your lifetime? If so, and you want to build a true asset, the business has to eventually be able to run without you.

Most businesses start out as a Level 1 business—one where the founder and owner wears all the hats, or at least most of them. A Level 1 business cannot function without its key players.

A Level 2 business is not nearly as dependent on key people. It has defined roles with clearly stated functions and responsibilities. Compare it to baseball: The team has a player on first base, second base, third base, a shortstop, a catcher, a pitcher, etc. All of them work together, yet each has a clearly defined role. When that is achieved, the Level 2 company is worth more, often much more. Succession to another generation or a new set of owners via selling the company is much more possible and lucrative.

Even though nearly every business starts out as a Level 1 business, it is important to make the conscious decision now whether you want to remain at that level or work on creating a Level 2 business.

Your rewards will be:

1. Dramatically less risk to the business in case you don't want to or cannot work any longer.
2. More freedom to take vacations and/or enjoy life outside of work, even while you own and operate your business.
3. A higher business valuation—more profit if/when you sell.
4. Much simpler and profitable succession when you are ready to retire or move on to a new venture.

Do the difficult things while they are easy and do the great things while they are small. A journey of a thousand miles must begin with a single step.

—Lao Tzu, philosopher and poet of Ancient China  
Founder of Philosophical Taoism

### **Tip 97. Create a Top-Notch Board of Directors and/or Advisory Board**

Create a board of directors or at least an advisory board. The people you invite to be on the board need to be experts in something that pertains to the company. Make sure you chose both qualified men *and* qualified women. Statistics clearly show that such a board is more effective and your company will likely be more profitable because of the synergy from a board comprised of both genders. Also, make sure not to fill the board with people from a similar skill set such as CFOs or financial experts. Don't be blinded by how large someone's network is—that is great, yet more important is how committed the person is to helping you, how relevant his or her network is to your business needs, and how easily the person can leverage his or her relationships.

Only successful businesses can create and secure jobs.

—Klaus Kleinfeld, CEO of Alcoa

### **Tip 98. Implement Steps to Feel Safe in Releasing Your Business Into the Hands of Others**

After a person has possibly founded and certainly led a business for a number of years or decades, it is often not easy to let go. When you release your business into someone else's care, be it to the next generation in a family business, a successor who has been with you for some time, employee ownership, or any other buyers, it is not simply a matter of a rational business transaction. Almost always there is a strong emotional component at play.

In a family business, succession can be either easier or harder than in businesses where succession does not involve relatives. Often it is harder because the family roles may collide with business considerations.

Either way, trusting the new leader or leaders plays a big role. That's why having the right systems and procedures in place is so important. Training systems in particular matter. Once you have built your business into a Level 2 company, you'll find that leaving it is much easier.

One of the things we often miss in succession planning is that it should be gradual and thoughtful, with lots of sharing of information and knowledge and perspective, so that it's almost a non-event when it happens.

—Anne M. Mulcahy, Former Chairperson and  
CEO of Xerox Corporation

### **Tip 99. How to Move On to Your Next Adventures in Life—and Love It**

When talking about succession, the conversation must not be just about the business, how it will go on, and to whom it will be entrusted to continue. You must

also talk about what is next for its current leader and, quite possibly, founder who has put so much of his or her life's energy, passion, and wisdom into this business.

If you are moving on to the next phase of adventures in your life, ask yourself what hobbies and interests you might have had too little time for while running your business. If you have grandkids, maybe you would like to see them more. Think about what contributions you might like to make to a good cause. Consider becoming a mentor for youth or another group that is meaningful to you. Being a mentor to the successor CEO is another powerful option, as long as you give him or her the freedom to truly take on the role.

If you are taking over the business and you want to help the current CEO discover (or rediscover) his or her passions outside of running a business, you can gently ask the same questions. It is often more powerful to ask these questions than it is to come up with a list of suggestions.

Don't limit yourself. Many people limit themselves to what they think they can do. You can go as far as your mind lets you. What you believe, remember, you can achieve.

—Mary Kay Ash, Founder of Mary Kay Inc.

### **Tip 100. Play the Business Legacy™ Game**

In Tip 75 we talked about creating a company culture where your staff is confident that everyone is in “one boat” so that rather than shifting blame back and forth between departments or various individuals, they take ownership for whatever happens. To create a lasting legacy from your business, this company culture is very important.

Dr. Stephanie Althouse has created a game that helps your team understand the “we are in one boat” concept so they completely understand how decisions made by one person affect the whole team. Play the Business Legacy game to visualize how your and your team's decisions move the boat to success or failure. It has been proven that adults, too, learn faster and more joyfully through playing games.

Play is often talked about as if it were a relief from serious learning. But for children, play is serious learning. Play is really the work of childhood.

—Fred Rogers, American educator and  
Host of *Mister Rogers' Neighborhood* (1968–2001)

### **Tip 101. Share Your Success by Becoming a Mentor**

This is very important. When you finally do reach the high-level success, you were striving for, use your experience to teach, guide, and mentor others so that they, too, might succeed. Furthermore, as Top-Notch CEO, you've probably been mentoring others in your company all along. More than likely, you have reached your success in large part because some time ago you decided to be a “Go-Giver”

(Tip 3). Make a conscious decision to mentor those who show themselves “hungry” for it and who are coachable. That way, you will make time for it. The reward is to see others soar in their lives and careers, which is an incredibly satisfying feeling.

At this point in my career and in my life, I recognize more than ever the importance of investing in the development of others. I’m proud of the things I’ve accomplished, but I want to be remembered as someone who made a positive impact on others, both personally and professionally. I want to help the next generation succeed, not only for their personal benefit, but also for the benefit of the organization, and the communities where we all live and work.

—Kathleen Mazzarella  
President and CEO of Graybar

## CLOSING THOUGHTS

Don't fear failure so much that you refuse to try new things. The saddest summary of a life contains three descriptions: could have, might have, and should have.

—Louis E. Boone, author

There is no better gratification than going for your goals, reaching them, and feeling fulfilled and happy along the way. Accept that being a Top-Notch CEO means that you constantly challenge yourself to become even better at what you do. You strive to improve your leadership skills, foster your team's growth, and listen to the desires of your ideal clients. You face your fears and dance with them instead of succumbing to procrastination. You learn to use Optionism to make better and faster decisions.

We all have egos, however, when we can keep ours in check, we become better listeners, we have better professional and personal relationships, and we learn and progress much faster. Get help when you think you will get there faster with expert assistance. Don't reinvent the wheel. Learn from others who have done it successfully before you.

It's important to think about what your legacy will look like. It is never too early to start getting clear on what exit strategy or succession you can envision. Remember that when you establish a track on which your "company train" runs (e.g., effective systems, processes, and procedures), the value of your business goes up because you are now a Level 2 company. Fewer mistakes will be made, more profits earned, and life will become easier and more fun.

Speaking of fun, allow yourself and others on your team to have fun, too. Practice profitable work-life balance—you have balance in your life, stay healthy, don't burn out, and earn higher profits than a comparable CEO who does nothing but work all the time. Attract and retain top talent—the kind of people who want to get things done well and effectively instead of lingering on tasks so they can proudly proclaim how many hours they've spent in the office.

If you haven't done so already, we highly recommend you use the worksheet on the next few pages and jot down your ideas triggered by the quick tips. We invite you to go to the "Call of Action" section that follows the worksheet and learn more about what you can do next to foster your own success and that of your company.

Take action and succeed. You are a Top-Notch CEO!



# WORKSHEET

In this chapter we invite you to put down your thoughts about how you can implement a given tip in your own business and life.

## **Chapter 1: Mastery—Mind-set of a Top-Notch CEO**

Tip 1. Your Mind-set Matters Most

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Tip 2. Excel with the HAPPIEST™ Formula

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Tip 3. Become a Go-Giver

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Tip 4. Be Passionate

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Tip 5. Unconscious Power

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Tip 6. Know That Many of Your Beliefs Are Unconscious

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Tip 7. Consider New Perspectives and Be Open to Improvement

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Tip 8. Raise Your Standards Even Higher

Tip 9. Don't Look Back

Tip 10. Top-Notch Problem Solving with Optionism™

Tip 11. Make the Best of Each Day

Tip 12. Be Excited to Learn Lessons and New Skills

Tip 13. Stop Dwelling on Things You Cannot Change

Tip 14. Tips for Women CEOs

**Chapter 2: Mastery—Vision, Mission, Business Planning**

Tip 15. State Your Mission in Eight Words or Less

Tip 16. Write a Powerful, Focused Vision Statement

Tip 17. A One-Page Business Plan Often is the Most Powerful of All

**Chapter 3: Mastery—SMARTER Goal Setting**

Tip 18. Believe in Yourself

Tip 19. Give Yourself Time to Reflect and Reposition

Tip 20. Set SMARTER goals

Tip 21. Reverse Engineer the Action Steps to Your Purposeful Goals

Tip 22. Establish Safe and Effective Accountability for Your Goals

Tip 23. Paint a Picture

**Chapter 4: Mastery—Money**

Tip 24. Get What You Really Want

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Tip 25. Keep Business and Personal Finances Separate

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Tip 26. Make Sure Your Business and Your Personal Assets are Protected

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Tip 27. Make Sure You Have the Appropriate Business Insurance

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Tip 28. Make Certain that the Accounts Receivables Are Collected on Time

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Tip 29. Diversify Your Assets as Soon as You Can

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Tip 30. Pick a Professional, Trustworthy Investment Advisor

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**Chapter 5: Top-Notch Riche Niche**

Tip 31. Create a Riche Niche

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Tip 32. Use the 80/20 Rule

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Tip 33. Identify Your Core Values

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Tip 34. Dare To Be Different, Even if it is Against the Flow

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Tip 35. Attract the Right Clients

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Tip 36. Create Opportunities

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Tip 37. Write Down Your Ideas as They Occur to You

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Tip 38. Don't Depend on Doing Business Exclusively With One Client

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Tip 39. Know Your Clients

Tip 40. When You're Wrong or Have Made a Mistake, Admit it and Make it Right

**Chapter 6: Create and Utilize Leverage**

Tip 41. Don't Attempt it All Yourself—Delegate with a Proven Accountability Structure

Tip 42. Collaborate with Others

Tip 43. Accelerate Your Success by Hiring a Top-Notch CEO Business Coach

Tip 44. Consider Outsourcing Selected Business Functions

Tip 45. Use LinkedIn

Tip 46. Use Public Speaking as a Way to Increase Your Business Success

Tip 47. Be a Speaker at Trade Shows

Tip 48. Write Articles for Credible Publications

Tip 49. Be Involved in Your Community

**Chapter 7: Build a Top-Notch Team**

Tip 50. Optimize the Structure of Your Company Without Names of People in Mind

Tip 51. Understand Owner Mind-set versus Traditional Employee Thinking

Tip 52. Help Your Employees to Think Like an Owner and Leader

Tip 53. Teach Your Employees How They Can Impact the Bottom Line

Tip 54. Seek Input and Truly Listen

Tip 55. Guard Your Emotions

Tip 56. Create Real Team Buy-In For Important Decisions

Tip 57. Learn to Hold Top-Notch Meetings That Have Real Results

Tip 58. Coach Your Team to Monitor a Few Key Performance Indicators

Tip 59. Offer Praise

Tip 60. Learn About Self-Funded Incentive Plans

Tip 61. Learn About the Benefits of Employee Ownership

Tip 62. Attract the Right Employees to You

Tip 63. Hold Workshops or Lunch 'n Learns to Foster Your Employees' Growth

Tip 64. The Mind Takes Clues from the Work Environment

Tip 65. Make Sure You Have the Right Support Team

Tip 66. In a Family Business, the Family Bond Can Work For or Against You

**Chapter 8: Rules and Systems**

Tip 67. Implement Written Rules of Basic Conduct

Tip 68. Keep the Right Balance between Working *On* the Business and *In* the Business

Tip 69. Create Tracks for Your Business Train to Run On

Tip 70. Evaluate If You are Burning Dollars in Your Operation

Tip 71. Don't Rest on Your Success

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**Chapter 9: Maximize Your Team's Synergy**

Tip 72. Discourage Gossip—Speak Only with Good Intentions

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Tip 73. Maximize Your Team's Synergy Through Effective Training

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Tip 74. Use "We" Language as Much as Possible

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Tip 75. Create the "We All are in One Boat" Culture

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Tip 76. Create the Tipping Point for Positive Change

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Tip 77. Join a High-Talent Mastermind Group

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**Chapter 10: Enhance Results—Profits and Impact**

Tip 78. Use Parkinson’s Law as Time Creation Machine

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Tip 79. Batch Your Tasks and Save Heaps of Time

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Tip 80. Don’t Reinvent the Wheel

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Tip 81. Evaluate the Payoff of Tasks That Are Done in Your Business

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Tip 82. Eliminate Unnecessary Tasks

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Tip 83. Improve Efficiency

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Tip 84. Support Women Who Want to “Lean In” *and* Raise Great Kids

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**Chapter 11: Top-Notch Profitable Work-Life Balance Strategies**

Tip 85. Take Care of Yourself and Have Balance in Your Life

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Tip 86. Boost Your Time Management with Purpose Mapping™

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Tip 87. Good Time and Resource Management

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Tip 88. Make a Meal Plan for the Week

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Tip 89. Use a Food Planner App

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Tip 90. Avoid Unhealthy Levels of Stress

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Tip 91. Delegate More Effectively at Work

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Tip 92. Consider Delegating Home Related Tasks, Too - and Live Happier

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Tip 93. Allow Yourself Time for Pleasure

Tip 94. Be Happy and Remember to Have Fun

Tip 95. Consider Outsourcing the Bookkeeping of Your Personal Finances

**Chapter 12: Plan and Create Your Top-Notch Legacy Plan and Succession**

Tip 96. Begin With the End in Mind—Create Your Legacy Now

Tip 97. Create a Top-Notch Board of Directors and/or Advisory Board

Tip 98. Implement Steps to Feel Safe in Releasing Your Business Into the Hands of Others

Tip 99. How to Move On to Your Next Adventures in Life—and Love It

Tip 100. Play the Business Legacy Game™

Tip 101. Share Your Success by Becoming a Mentor

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## CALL TO ACTION

Congratulations! You finished the book. Hopefully, you have used the worksheet preceding this page to capture ideas that came to your mind as you read the tips. Maybe you've followed our suggestion to download the worksheet at [www.QuickTipsHighTalent.com](http://www.QuickTipsHighTalent.com) and involved your team in an effort to make your company even better?

What's next? You might like to learn more about the Fresh Eyes Assessment™ (see Tip 71, "Don't Rest on Your Success"). The Fresh Eyes Assessment™ is a proven tool to assess all critical components in your business with fresh eyes in order to maximize your success and avoid the dangers of what may be in your blind spots.

You might also like to explore top-notch CEO coaching (Tip 43). You will accelerate your success and get there with greater ease.

You may be in a situation where you may benefit from the hands-on executive assistance of a Visiting CEO™. Call for a complimentary session.

**You can reach Dr. Stephie Althouse at [Stephie@VisitingCEO.com](mailto:Stephie@VisitingCEO.com) or via phone at 760-707-9977.**

This book is dedicated to your ongoing process. Don't let it leave your desk unless it is on a book shelf nearby. Each step can be expanded to fit your current needs in arriving at the right answers. We have a complete support team standing by. ASLA is our training company and Coaching Firm International is staffed with highly trained coaches in their field of expertise. If we can assist you in any way, feel free to call 626-791-1211 or email us at [June@asla.com](mailto:June@asla.com).



## ABOUT THE AUTHORS

### **Biography of Stephanie Althouse, PhD**

Dr. Stephanie Althouse is an authority on guiding talented companies and their people to higher profits and more life satisfaction. As change agent she has a proven record of turning around unprofitable companies, bringing successful companies to the next level, and converting team problems into a highly collaborative culture. Teams mentored by Dr. Stephanie Althouse show more initiative, are more productive, create higher profits, and actually have more fun doing it! As an example, she has guided a talented company that nearly went out of business to not only survive, but earn \$1.5 million in profits only seven months later. Dr. Althouse is an authority in working with high-talent companies, including ESOP companies and family businesses. She works with companies from many sectors from technology to construction.

As action coach certified by Coaching Firm International (CFI), Dr. Stephanie Althouse specializes in coaching CEOs of talented companies who want to get to the next level. Her motto is “Analyze with Fresh Eyes, then Strategize.” She is a strong systematic thinker, creative strategist, effective marketer, and has assisted business owners in transitioning their business to new leadership and creating a lasting legacy.

Dr. Stephanie Althouse has a PhD in chemistry from the University of Tennessee in Knoxville. She has more than twenty years of experience in C-level leadership, business development, sales and marketing, high-tech R&D, operations and team building. She received the TR100 award as one of one hundred “most promising young innovators under the age of 35” by *MIT Technology Review Magazine* (1999) and two “Technology of the Year” awards.

### **Contact Dr. Stephanie Althouse to learn more:**

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## **Biography of June Davidson**

June Davidson, President of the American Seminar Leaders Association (ASLA) and President of Coaching Firm International (CFI), is a master trainer, writing curriculum and training others to create their own seminar curriculum in their niche. Her teaching style is based on experiential, accelerated learning. At CFI she trains and certifies coaches, with each coach having his or her own well-defined area, similar to the specialization in large law firms. Action coaches certified by CFI are thoroughly trained and equipped with unique tools, such as ATAP (Access the Truth Accelerate your Process)<sup>™</sup>, and methods for rapid brain pattern interrupts. CFI's coaches are trained and supported to develop a thriving business.

She is a master at identifying the unique rich niche of those she trains. She is an internationally acclaimed marketing guru and excellent at strategies for getting sponsorship money.

June has closely partnered with Jim Rohn on workshops and seminars. She was featured in his book "Rising to the Top," and authored "Coaching the Millionaire Within" and "Marketing Your Coaching with Seminars."

June teaches in the Masters program as an adjunct professor at the University of Bucharest, Romania. She is a member of the National Association of Professional Women (NAPW), National Association of Female Executives (NAFE), on faculty at CEO Space and hosts her own radio show "Coaches Corner."

June has founded "Women Against Child Trafficking, a non-profit working in the United States. She is a platform speaker at major events and has won numerous awards. She was the recipient of the 2013 Social Entrepreneur of the Year Award for enlightening and empowering women of all ages. In 2011, she receives the coveted Women of Excellence award by NAFE.

June Davidson is a visionary who wants to help others succeed, never once thinking about "What's in it for me?" June's life has been spent asking, "What can I do for you?" and over the years she has made an impact on countless lives.

### **Contact June Davidson to learn more:**

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To my brother, Bill, to whom I am so connected with a depth of understanding.

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To my Co-author, Stephie, who has such a kindred spirit of adventure.

## RECOMMENDED READING

- 1) *Awaken the Giant Within: How to Take Immediate Control of Your Mental, Emotional, Physical, and Financial Destiny*, by Anthony Robbins.
- 2) *Conscious Money: Living, Creating, and Investing with Your Values for a Sustainable New Prosperity*, by Patricia Aburdene.
- 3) *Get A Grip: An Entrepreneurial Fable . . . Your Journey to Get Real, Get Simple, and Get Results*, by Gino Wickman and Mike Paton.
- 4) *Good to Great: Why Some Companies Make the Leap . . . And Others Don't*, by Jim Collins.
- 5) *Help Them Grow or Watch Them Go: Career Conversations Employees Want*, by Beverly Kaye and Julie Winkle Giulioni.
- 6) *Lean In: Women, Work, and the Will to Lead*, by Sheryl Sandberg.
- 7) *Ownership Thinking: How to End Entitlement and Create a Culture of Accountability, Purpose, and Profit* by Brad Hams.
- 8) *Rework*, by Jason Fried and David Heinemeier Hansson.
- 9) *Rich Dad Poor Dad*, by Robert T. Kiyosaki.
- 10) *The 4-Hour Workweek, Expanded and Updated*, by Timothy Ferriss.
- 11) *The E-Myth Revisited*, by Michael Gerber.
- 12) *The Go-Giver: A Little Story About a Powerful Business Idea* by Bob Burg and John David Mann.
- 13) *The Soul of Money: Transforming Your Relationship with Money and Life*, by Lynne Twist and Teresa Barker.
- 14) *Traction: Get a Grip on Your Business*, by Gino Wickman.

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*-Barbara Bry, COO,  
Blackbird Ventures and Founder, Athena San Diego*

## ABOUT THE AUTHORS



Stephe Althouse, PhD, a respected authority on guiding high-talent companies and their people to higher profits, has a proven record of turning around unprofitable companies and bringing successful companies to the next level. She masterfully converts team problems into a highly collaborative culture. Teams mentored by Dr. Stephe Althouse show extraordinary initiative, are more productive, create greater profits, and actually have more fun doing it! Dr. Althouse has a PhD in chemistry and won prestigious awards in the high-tech sector. MIT Technology Review magazine recognized her as one of the most promising young innovators under the age of 35.



June Davidson, President of American Seminar Leaders Association and Coaching Firm International, completed advanced coaching studies at Harvard University and teaches nationally and internationally including the University of Bucharest. She is an authority on developing curriculum for higher education. June Davidson developed the ATAP™ method (Accessing your Truth to Accelerate your Process) using a brain pattern interrupt. Her trained coaches and seminar leaders are recognized worldwide and are licensed to use her method. She is a brilliant visionary and is dedicated to the stellar success of those she trains.



American Seminar Leaders Association and Coaching Firm International has been training and certifying dedicated top professionals as Certified Seminar Leaders (CSL) and Certified Action Coaches (CAC) for more than 25 years. Our trainers and coaches work as top experts and true professionals in their respective fields. We are dedicated to supporting our coaches and trainers to top success.

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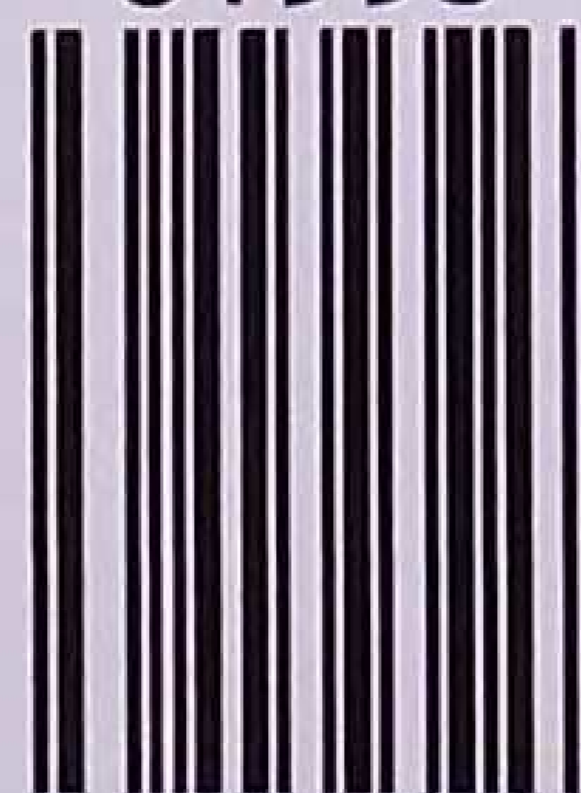
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