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GOOD IS NOT GOOD ENOUGH

YOU NEED TO BE GREAT TO STAY AHEAD OF THE PACK

By **MARK MOSES**
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SETTLING for “good enough” when you’re trying to grow a business is just that: settling. Complacent CEOs are setting themselves up to be overtaken by competitors who aren’t settling – competitors who are *thinking big*.

Want to stay on top of your industry? Better yet, want to leap to the head of the pack? Stop settling for “good enough”, especially in these three key areas:

1 YOUR GOOD STAFF

I’ve been coaching CEOs and entrepreneurs for 10 years, and the number one difference between top companies and everyone else is the quality of the people. Winning CEOs surround themselves with other winners.

They stack their C-suites with A performers — no excuses, and no compromises. They don’t hold on to B and C performers, because they don’t want to turn into Bs or Cs themselves. They know all the reasons that bad CEOs stick with middling performers, and they know that all those reasons are junk:

- A well-liked nice guy who’s slipping? Sorry, “nice guy” is not a job description.
- A solid B performer? B performers lead to B companies which get eaten alive.
- Worried you might be firing an underperformer who could improve? I have yet to meet a CEO who regrets firing anyone too soon; I’ve worked with MANY who regret waiting too long to fire that B or C.
- Can’t afford to hire the best person for the job? Crunch the numbers. What would an A talent add to your bottom



line? Most likely, you can’t afford NOT to hire that person.

- Long-time colleague who’s been with the company since the beginning? The people who got you where you are today can’t always take you where you want to go next. Rich Balot had to fire an underperforming CFO — his best friend. The high-performing replacement Rich hired helped grow the company to \$1 billion in revenue.

- Afraid of rocking the boat and upsetting the staff? You’re the CEO! If you won’t make tough calls that push the company forward, who will?

To paraphrase Jim Collins’ excellent book “Good to Great,” people are not your company’s most important asset. The RIGHT people are — the people who, like you, aren’t going to settle for good enough day in and day out, who will do great work, and push the rest of your staff to do the same.

Don’t saddle you’re a performers with mediocrities — go out and get more As. And don’t let sentiment — or worse, fear — come between you and the staff

your company deserves. To meaningfully outperform the competition, you must have the best A players on your team — period.

2 YOUR GOOD BEST PRACTICES

Are you hitting your sales targets every month, every quarter? Hey, “good” for you. Now aim higher. If you don’t, your competitors will.

Try this: imagine it’s three years into the future. You’re on the beach with your C-suite, enjoying a big party, celebrating because your company ...

Fill in the blank. What did your team accomplish? What Huge, Outrageous Target (HOT) did you set to take your company to the next level? What best practices did you put into place that broke that *big* goal down into actionable, measurable steps your team took every day, every week, every quarter until you hit that target?

Once you have a vision of where you want your company to head, take a look over your shoulder at the competition.

What are the other players in your industry up to? What best practices are driving their businesses?

Are they cooking up a potentially disruptive innovation that could affect you? Are they doing something you could integrate into your own processes, only better? Top firms constantly ask themselves questions like these, and use the answers to lead them from “good” to “great.”

3 YOUR GOOD PRODUCTS AND SERVICES

Kodak. Polaroid. Palm. Blockbuster Video. MySpace. Once upon a time, they were all good enough. Now, they’re all dead.

Eventually, “good” gets you left behind. If you want to avoid a place on this list, you have to look ahead, not rest on lag indicators like last year’s sales figures, or last quarter’s customer satisfaction surveys. What’s going to sell NEXT year?

Is an exciting new product going to make your catalogue obsolete? Are you dedicating resources to develop the next big innovation in-house? Have you checked your pricing and margins lately? Are you using five-star customer service standards to make your sticker prices more attractive? What is the equivalent of a “digital camera” or “home video streaming” in your business; that disruptive new something that’s just around the corner? When that disruption comes, are you positioned to ride the wave, or wipe out?

Look, there’s nothing wrong with being “good.” But there’s nothing GREAT about it either. Companies that are happy where they are stay right there until they become irrelevant. So don’t settle for what’s working today. Challenge yourself to make BIG things happen tomorrow.

By **MINDA ZETLIN**
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SELF-HELP authors, life coaches, and executive workshop leaders all share the same goal — to help you be more confident.

But what if confidence just isn’t in you? What if the slightest mishap causes you to quake in your boots? Does that mean you’ll never be a successful entrepreneur?

Not at all. While it’s certainly true that projecting extreme confidence will help you sell people on your point of view, your product, or investing in your company, it’s not the only road to success.

Plenty of famously successful entrepreneurs arrived at the top of their professions racked by uncertainty instead of brimming with confidence. So can you.

Here’s how:

1 STOP BLAMING YOURSELF FOR FEAR

I once interviewed a highly successful entrepreneur who told me: “You must believe in your business 100 percent. If you doubt by even one per cent, you will fail.”

That’s a pretty brutal responsibility with which to saddle yourself.

If your business goes down, will it really be because you suffered a momentary twinge of doubt? Of course not.

CONFIDENCE IS OVERRATED. HERE’S HOW TO BE SUCCESSFUL WITHOUT IT

Taking risks is a necessary part of starting or running a business, and fear is a completely normal thing to feel if you’re taking a risk.

2 USE FEAR TO YOUR ADVANTAGE

The problem with fear is that it sometimes stops us from taking action, often disguised as a rationalisation, such as: “I need to do some more research first,” or “in a few months, the market for this may be better”.

Start by determining that you won’t let fear paralyse you, remembering that making a decision (even the wrong one) is almost always better than making no decision.

But fear can also drive you in the right direction if you let it. Worrying that you might not have enough to cover payroll next month can inspire you to make a few more cold calls, even though the very thought of one more rejection fills you with despair.

So whenever you can, turn your fear into motivation. It may not be the most enjoyable path to a successful business, but it will get you there.

3 ACT ‘AS IF’

Sometimes the best way to deal with having no confidence is to figure out what a confident person would do in that situation. A few years ago, I landed a job that had been a long-time dream of mine.

It was definitely a stretch for me, though, and I often found myself frozen at my desk, unable to do a single thing or write a single word for fear that I would do it all wrong.



That quickly put me behind schedule for the job’s tight deadlines however. So, with no other option, I used this mental hack — I decided I would produce work as *if* I were confident that it was good enough, but promised myself that once it was done, I didn’t have to turn it in. If I judged it to be unworthy, I could delete it and start over.

It worked. I was able to get past my block and produce work quickly. Once it was done, I did indeed turn it in almost every time, and nobody thought it was unprofessional or bad.

A similar mental hack might work for you if fear has you stuck in neutral. And once whatever you did works out, you may find your confidence slowly starting to increase.

4 DO YOUR HOMEWORK

If you lack confidence to begin with, don’t make matters worse by being unprepared for the challenges you’ll meet. Spend as much time as

you can spare learning everything there is to know about your profession, your industry, and the specific projects or deals you’re working on.

The better prepared you are, the less reason you’ll have to be afraid.

And when you’ve learnt as much as you possibly can about the job you have to do, the industry you’re in, and the people you’re working with, that knowledge in itself should give you confidence. Or at least make it unlikely that you’ll be blindsided by something you didn’t think of.

5 PRACTICE

The more often you do things that take you outside your comfort zone, the less restrictive that comfort zone will be. The more time you spend only on tasks that seem easy and unthreatening, the harder it will be to stretch.

So think of the things that frighten you as practice. Even if you do them really badly, the fact that you did them at all will make it easier next time. Keep doing them enough, and you may discover you’ve grown some confidence after all.

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