

05 August 2018

THE EXCELLENCE DIVIDEND/THE 25 RULES

1. The “all-important last 95 percent”: EXECUTION!!!! (“Execution is the job of the business leader.”/“Amateurs talk about strategy. Professionals talk about logistics.”)
2. Giants (inevitably) implode. SMEs MATTER MOST. SMEs = #1 job creators! SMEs = #1 innovators! SME winners: “Be the BEST. It’s the ONLY market that’s NOT crowded.”
3. People (REALLY) First: Branson: “Business has to give people enriching, rewarding lives or it’s not worth doing.” (DiJulius: “Your customers will never be happier than your employees.”)
4. Herb Kelleher on Hiring/THE RIGHT STUFF: “We look for listening, caring, smiling, saying ‘Thank you,’ being warm.” (Pharmaceuticals CEO: “We only hire nice people.”)
5. TRAINING = INVESTMENT #1 (Most bosses see training as an expense: STUPID!)
6. Full cadre of 1st-Line bosses = ASSET #1. (“The sergeants run the Army!”)
7. WOMEN ARE THE BEST LEADERS!! (“Research [McKinsey] suggests that to succeed, start by promoting women.” McKinsey: Balanced gender Boards: +56% operating profits.)
8. Innovation = NUMBERS game/WTTMSW: Whoever Tries The Most Stuff Wins.
9. FAILURE: “CELEBRATE”/Bezos. “Reward excellent failures. Punish mediocre successes.” (WTTMSASTMSUTFW/Whoever Tries The Most Stuff And Screws The Most Stuff Up The Fastest Wins.)
10. DIVERSITY (on any and every dimension!) = 2018 Strategic Innovation Imperative!! (ESPECIALLY AT THE BOARD LEVEL—where it is typically [very] AWOL.)

THE (wildly successful) COMMERCE BANK/METRO BANK MANTRA

“Are you going to cost cut your way to prosperity? Or are you going to spend your way to prosperity?” “Over-invest in our people, over-invest in our facilities.” “Cost cutting is a death spiral. Our whole story is growing revenue.”

11. Tech tsunami/MORAL Imperative #1: DEVELOP PEOPLE (ENABLE RADICAL PROFESSIONAL/PERSONAL GROWTH = Requirement. Lack thereof = Firing offense!)
12. DESIGN: Value-added Attribute #1. (Applies to one and all. Beyond beautiful/ functional: CREATES POWERFUL/LASTING EMOTIONAL CONNECTION.)
13. It helps to be helpful—KEEP ADDING SERVICES!! (UPS becomes United Problem Solvers [service mark]. Package tossing to comprehensive client logistics-systems oversight.)
14. Focus on “TGRs”/Things Gone RIGHT. LITTLE>>BIG. LITTLE TOUCHES LINGER IN THE MIND/HEART/MOST IMPORTANT DIFFERENTIATORS!!! (“Courtesies of a small and trivial character are the ones which strike deepest in the grateful and appreciating heart.”/Henry Clay)
15. EXTREME HUMANIZATION/RADICAL HUMANIZATION: The best way to avoid the grip of encroaching AI is to humanize!
16. Go after the two GIANT and WILDLY UNDERSERVED markets: WOMEN/Women buy EVERYTHING. OLDIES. Oldies have ALL the money /NET WORTH 65+ is 47X <35.
17. SOCIAL BUSINESS = EVERYONE’S BUSINESS. (A wildly successful financial services CEO: “I’d rather trade tweets with one customer than buy a Super Bowl ad.”)
18. Ed Schein’s Golden Rule: CULTURE EATS STRATEGY FOR BREAKFAST. (Culture Development & Maintenance is CEO Job #1. [60/60/24/7/365.]
19. Tom’s Golden Rule I: MBWA/Managing By Wandering Around. EVERYDAMNDAY.
20. Tom’s Golden Rule II/Circa/EVERYTHING ALWAYS DEPENDS ON THE QUALITY OF RELATIONSHIPS! Relationship development/nurturing takes time!!! (“HARD—NUMBERS, PLANS—IS SOFT. SOFT—RELATIONSHIPS, CULTURE—IS HARD.”)
21. Dov Frohman’s Golden Rule: Leaders/50% UNSCHEDULED TIME.
22. Doug Conant’s Golden Rule: 10 years/30,000 handwritten “THANK YOU” notes. And you?
23. ACKNOWLEDGEMENT! “The deepest principle in human nature is the craving to be appreciated.”/William James. Leader/Four most important words: “WHAT DO YOU THINK?”
24. L-I-S-T-E-N-I-N-G (“Fierce listening”/“Aggressive listening”) AS CORE VALUE #1. (Dean Rusk/“The best way to persuade someone is with your ears.”)
25. EXCELLENCE is not an “aspiration” or a “hill to climb.” EXCELLENCE IS THE NEXT 5 MINUTES. (Or nothing at all.) (E.g. EXCELLENCE is the next email—believe it!)