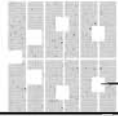


silicon valley BUSINESS

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technology finance real estate lifestyles



“The voice of the new economy”

iNK

Accelerating through the curve

Though not often considered in combination, the similarities between race-car driving and running a business are uncanny. For starters, both can be treacherous and exhilarating — and all participants must be risk takers and thrill seekers.

Although raised by parents who are avid race-car drivers, I chose to find my thrills leading a business that focuses on leading change in businesses of all sizes, including Fortune 1000 companies such as Charles Schwab and Hewlett-Packard Co.

Like a business, a racecourse has straightaways and sharp turns. And, as in business, the key to winning is understanding how to handle both situations. When approaching sharp curves, intuition suggests that you slow down, but the real secret to successfully negotiating a turn is to accelerate through the curve.

The problem with slowing down in today's volatile economy is that you may find yourself out of business or significantly wounded. And sooner or later, you've made a permanent “pit stop.”

For example an online grocery delivery company that believed the most prudent and obvious fiscal strategy was to cut back its labor force to control costs could have used that same dedicated and bright labor force to brainstorm alternatives for using their massive distribution system.

You're probably thinking, “yeah, it's always easier to win the race sitting in the grandstands, second-guessing the driver's decisions.” So, here are some specific steps and ideas for accelerating through the downturn.

Assess and hold on to your best talent.

This is the most fundamental step in developing a successful organization. Do a simple but focused talent review and find ways to include more “inexperienced people” in brainstorming new strategies for growth and profitability. Less seasoned people are more likely to have innovative ideas, because they aren't hindered by history or “tried and true” solutions.

Share the spotlight to get more visibility.

Your work force can be your greatest public relations asset. Have each employee generate a unique story idea about how they add value to the products and services provided. Leverage the diversity of backgrounds — such as former educators, athletes, performing artists — and showcase those in media venues such as newspaper, radio, television and the Web.

Cross-pollinate your staff to develop new customer retention and attraction methods.

Convene meetings within each functional area of the company and brainstorm ways to take better care of customers. People in finance will come up with different ideas than people in manufacturing, but together they will exponentially increase the company's new strategies for growth.

Rewards that lead to new opportunities.

Conduct a contest in which you reward some lucky employee with a vacation for two to a desirable location. The object of the game is to outline a viable new business opportunity, such as a partnership with another company

that could contribute significantly to the bottom line. Invite people to be bold and audacious in their thinking. Make a big deal of the winning entries and reward other entries with honorable mentions.

An employee “Hall of Fame” that supports industry bests.

For a minimal amount of expense, you can create an employee Hall of Fame that showcases what individuals are doing to be best in class. Create categories by function, geography and business units so employees have a wide array of ways to be profiled in the Hall of Fame. Stories and case studies will not only boost morale and give the marketing department new things to showcase, it will be the source of best practices throughout the company.

Attracting, retaining and getting the most out of your “pit crew” is the secret to any race-car driver's success. Instead of cutting back the doughnuts and head count, why not try demonstrating that there is no other team to be on than yours. The secret is accelerating through the curve and giving people a race worth winning.

Winston Churchill once said, “Success is moving from one failure to the next without loss of enthusiasm!” In that spirit, let me say that, “Leadership is moving from one curve to the next without loss of acceleration.”

Now is not the time to slow up. Now is the time to show up.

Rayona Sharpnack is the founder and president of the Institute for Women's Leadership. You can reach her at rayona@womensleadership.com.



Institute for
Women's Leadership
www.womensleadership.com

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