

Definition of Business Insanity

By Roger Bostdorff

The definition of business insanity is...doing the same thing and expecting different results. It is September. This is an ideal time to look at back at 2010 and review what went right and what could have gone better for your organization. What better time than now to have you and your management team set your team's 2011 Business Goals? What better time than now, to plan what you are going to do in 2011 to improve 2010's results?

Why would you set Business Goals for your company? You will do the best you can and let the chips fall where they may. You have been doing it this way and there is no need to make any change. Am I summarizing some of your current thoughts?

If your projected results for 2010 are not where you think they should have been, maybe setting goals for 2011 and creating a documented game plan will help. If you are happy as to where you are projecting your finish in 2010, don't you ask yourself if the results could have been even better if you and your team had set Business Goals and laid out a plan of attack? For an organization to achieve their long term objectives, setting annual Business Goals and a documented game plan is a must, especially in the economy we are challenged with currently. However, setting those goals is only the first step.

I am sure that you have all heard the saying that if you don't know where you are going, then any road will do. I am suggesting that the same is true for business. By having you and your management team set Business Goals, you now have a target to shoot at. These goals/objectives certainly should include revenue, but they can and should include much more. Growth in Market Share, Improved Customer Satisfaction, Reduction in Accounts Receivable Days Outstanding, Increased Safety on the Plant Floor, Productivity Growth/Employee, and improvement in Employee Morale are just some of the areas that goals/objectives can be set for the upcoming year.

Setting goals and objectives for an organization need to be done with the management team not just by the owner or President. The reason that this is important is because the 2nd step after creating these goals is to set a game plan in place to achieve these goals. Everyone needs to have buy-in here to increase the odds of success. This also is the only way you get ACCOUNTABILITY!! Once the goals are set, they need to be broken down by unit and communicated to the individuals on the various teams (e.g. sales, production, HR, etc.). I have asked Presidents of companies if they have set goals for this year. I usually get a yes. However, when I ask if these goals have been created by the team or at least shared and broken down by unit I usually get the "deer in the headlights stare." By communicating these goals and breaking them down by unit and even by individual you change the game. When an employee understands what he/she needs to do and why it is important towards the company's objective, a major shift occurs. You take an employee with an employee's attitude and change him/her to a teammate. This is an altogether different attitude.

Set Goals, and create a game plan to achieve these goals? We all know we should do this but who has the time. We don't have time to drain the swamp we are too busy shooting alligators!! I remember an interview on 60 Minutes many years ago with Bob Knight, then the basketball coach for Indiana. The interviewer asked Knight if he was so successful because he wanted to win more than everyone else. Knight's answer was classic. He said, all college coaches want to win as much as he does. However, not all are willing to pay the price to prepare to win like he does.

Are you and your team willing to pay the price of preparation to win? I guarantee you that your competition is focusing on 2011 and beyond right now!! Can you afford not to?

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