

10 Strategies for 2014



BY GARRETT J. SULLIVAN

As 2013 fades into black, is your company the well-oiled machine you always envisioned? If not, 2014 is the time to recalibrate with the 10 proactive steps listed below.

1. Create a Vision

Write down your dream for your company in one, three, five and ten years. This process is actually quite a bit of fun. Once written and refined, read it often and share it with your team. To make sure this doesn't slip from my day-to-day priorities, I attach the vision document to a regularly scheduled meeting I created with myself on my digital calendar. Once a month it pops up on my screen, whether I like it or not.

2. Define Your Core Values

Define your top four or five Core Values. These will not only help you define who you are as an organization, but they are also invaluable when tough decisions arise. Consistently applied, Core Values will attract like-minded individuals to your company. That's a win-win.

3. Write a Business Plan

I'll make you a promise for 2014: If you make a calendar appointment with yourself for an hour each week to work "on" your business instead of working "in" your business, you'll make a quantum leap forward. Write and refine your business plan. It's not that hard to develop, and there are excellent templates out there. You wouldn't build a job without a set of plans, so why run a business without a plan? Remember, "If you fail to plan, then you plan to fail."

4. Create a "Big Rocks" List

Prepare a list of five or six major milestones you want to achieve in 2014. List them in order of priority and allow two months for each to take shape. Be sure everyone in the organization is aware of the Big Rocks—and always celebrate as a team when they are achieved.

5. Document Your Systems and Procedures

When you document your systems—and monitor their compliance—you have standardized your business. This is the first step in developing a stand-alone business, which delights your customers with a predictable, high quality experience every time.

6. Construct a Scoreboard

What gets measured gets performed. Start tracking your financial and operational "Key Performing Indicators" (KPIs) in a way that all employees can readily see and understand. Assign one person to oversee each KPI. Select the employee with the most influence over each KPI (e.g., assign the head of your estimating department to track bid hit ratio).

Meet monthly for the KPI leaders to report to the group on their current progress and make forecasts for the following month. If you aren't comfortable sharing income numbers with your full team, simply use percentages. Remember, in the absence of information, employees will assume or make up information (which is rarely accurate).

7. Hire and Retain the Right People

Make 2014 the year that you weed out those I refer to as "terrorists" (high performing employees with big egos and difficult attitudes). Do the same for "skunks" (bad hires from the very start). This protects and motivates your "stars" (no definition needed) as well as your "puppies" (younger employees on their way up). The quality of your team speaks to your leadership skills (or lack thereof).

8. Generate an "Issues List"

All companies have issues—some big, some small. List them out and meet weekly with staff to brainstorm ways to resolve them. In 2014, meet them head on.

9. Develop a Low-Cost Marketing Engine

You may be the best contractor in town, but that won't keep you in business if no one knows about you. There are a number of successful marketing strategies out there; however, at the bare minimum, you should have an excellent website, a compelling, one-minute story about your company and a basic social media presence.

10. Maintain a Healthy Work/Life Balance

It's not about getting to the train station first; it's enjoying the train ride. In 2014, continually assess how you are maintaining a healthy life balance. Don't work so hard that you lose emotional intimacy with your family and those most important to you. Leave time for activities that bring you joy—this will boost your mood and your business. **BI**

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