



#18 – Leadership of Small & Medium Sized Businesses (SMBs)

It's a lonely life driving your SMB, especially in one of the toughest economic climates this century! I've noted below a few focused, insightful, and recession-relevant leadership ideas for your joy and edification. I hope they help.

1. Strategic direction – times are tough, staff are in shock, recent research by Stanton Marris shows the importance of involving your staff in setting a new compelling agenda. Their support will materially improve the odds of execution success.
2. Take time in a recession to relentlessly define your compelling story to drive your team to define and dominate their unique market.
3. Remember strategy is about what you leave out, see Google's home page.
4. Don't assume your vision has been successfully translated into every piece of marketing collateral and sales script – go validate.
5. Over communicate exactly what you are doing again and again, even if it's bad news – Zappos recent open letter to staff was a great example of this.
6. Always over prepare for meetings, with clear agenda items and clear next steps. First agenda item is always brought forward actions from the last meeting. Follow through is everything. People want to be managed and they want to know their stuff is relevant and important.
7. Explain to staff why “the business” needs them to fulfill this specific role e.g. call center staff at Zappos are called the customer loyalty team. It explains their added value in their job title, brilliant. Make people feel part of a higher cause.
8. Never hesitate to lead by example especially involving important sales calls.
9. Role playing and mentoring are as important as doing – you can't do it all yourself.
10. Hire people smarter than you with a world class attitude, the rest is teachable.
11. Recruit lucky people and get the wrong people off the bus as well as the right people on the bus. Please see Jim Collins best seller, Good to Great.
12. Spell out to your leadership team their personal success criteria including the non-executives on the Board.
13. Sales teams need to articulate the business result that your products deliver for customers and to be authentic, they need to explain the key ingredients your company is able to execute to produce that business result.
14. Use social media to **interact** with your prospects/customers and to spread your vision to the widest possible audience. Appointing a dedicated evangelist to this task is a smart idea.
15. Report back to staff, progress **actually achieved**, more frequently than future actions, yet to be delivered.
16. CEOs should build into their schedule, informal one to ones with staff who **don't directly** report to them. Never lose touch with those who execute the tactics.
17. Honesty and courage are demonstrated by actions not words.
18. If you can't write clearly subcontract your speech writing. Even Elton had Bernie. Don't pretend you can do it.
19. Encourage staff to come to you with problems but only with a solution wrapped around them.
20. Don't underestimate the power of having fun while making money!
21. Tailor benefits to staff that matter to them.
22. Use technology to drive your execution, it is a facilitator, no more, no less.
23. Remember there is an “L” of a difference between founder and flounder. Know when to bring in help.
24. Passion and curiosity are not the only traits of great leaders but they are pretty important.