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QUICK BUSINESS TIPS FOR INCREASING THE PROFITABILITY OF YOUR BUSINESS

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How CEOs Handle Their Power

CEOs typically put in countless hours to prepare for this important company role. They tend to learn how to be a leader during their stay in middle management. Often, these managers make mistakes such as being overbearing, micromanaging, and forgetting to invest in people on occasion.

Over time, they learned what they did well and what they could have done better. They figured out how to read people, support their team, detect signs of rebellion, and what motivates their staff. While these were all helpful aspects of learning how to manage others, it did not completely prepare them to be a CEO.



The Power Struggle

New found power can cause issues both for a team and a new CEO. For one, a CEO may not realize how blind they can be with staff relationships. There are two necessary emotional competencies to have in order for them to handle power and their team effectively.

CEOs need:

1. Self-awareness
2. Empathy

Power is known to corrupt even the wisest individual. Also, people treat you differently when you are in a powerful position. CEOs must take time for their own self-analysis. Are you leading your team empathetically and in a way that will motivate them to succeed?

If not, then you may deal with scenarios where you and your team could be blinded by your power.

Questions to Consider

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*"In real life, strategy is actually very straightforward. You pick a general direction and implement like hell."
~ Jack Welch*

How To Scale Complex Selling Strategies With Sales Integration

Sales teams face a variety of daily challenges. However, one that really deters their goals to beat their quotas is the sheer volume of systems that they have to use. In order to be successful, you'll need to analyze data and set priorities based on what you learn.



When sales teams have to visit multiple sources to obtain this necessary info, their task becomes quite daunting. It takes time while sales and closing ratios slow down. Therefore, sales integration is essential in order to enhance sales cycles and improve closing.

Sales Integration Makes Things Simpler

Companies with long sales cycles and numerous decision makers need help with simplifying their processes. Customization of products and services tends to warrant sales integration which helps companies increase their win rates and save time.

If you integrate your company's pricing and value systems with customer service management, price and quote (CPQ) and marketing automation, then you'll find greater success is on the horizon.

There are a number of sales integration options and approaches that can be taken. Consider these three to help scale complex selling strategies:

1. **Automation** – Your Company can accelerate sales cycles by automating the proposal and quote process in real time. In fact, you can integrate your CPQ and ordering systems quite simply. Companies are training their sales teams to use mobile apps in order to increase their sales. The apps help the teams to provide quotes, respond quickly, and handle price questions. The more integration of CPQ, the faster the quotes are provided – greatly reducing the proposal cycle.

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One Minute Ideas

A Sports Model For Teamwork

If you are a manager, consider the following: Old-line hierarchical companies follow a football model of organization. Everyone lines up in a specific place under the direction of the quarterback. The quarterback is the only person responsible for seeing the whole field and determining strategy. Action stops in between plays, so the company has time to plan and look ahead.

A better model for today's modern corporate environment is basketball. Here, people flow around the floor, instantly adapting to changing circumstances. There's virtually no pausing of play. People form and reform in various offensive and defensive alignments.

Modern corporations need flexibility and teamwork, which provides the ability to handle changing circumstances. ❖

Source: Bernard Avishai of Monitor Consultants in Cambridge, MA



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Future CEOs must focus on their own professional and personal growth in order to be a great leader. In other words, you have to understand and know yourself through and through.

Consider the following:

- Do you respond to authority respectfully?
- Do you feel like you are harsh with people when they don't meet your expectations?
- How do you feel when you fall short? What about when other people do?
- Is there something more important than power?
- Do you turn inward or lash out at others when you make a mistake?
- How essential is workplace happiness?

A prospective CEO's answers will show what they really hold valuable in life and will determine how they handle power with their team.

Over the last several decades, leaders began to accept that emotional intelligence is necessary to succeed. CEOs have the responsibility of others in their hands. They are able to help and shape their team's careers and invest in their livelihoods. The role is powerful and can be used to benefit both a company and its employees. ❖

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2. **Accuracy** – Companies were able to increase the accuracy of quotes because the most current pricing and services were available due to integration. You will get the benefit of only focusing on the most profitable products for your business. Companies see a major reduction in order sales cycles because there are fewer inaccurate quotes.
3. **Higher Win Rates** – Integration allows your company to increase their win rates. Customers get more accurate quotes and in a timely fashion. Your sales teams are more efficient and able to focus on new business while keeping their current customers pleased.

Integration is essential in order to fine tune your systems and drive up sales. Your customers and sales teams will appreciate this new strategy. Results will pour in immediately after implementation and you'll spend more time on what matters rather than spinning your wheels on things that take away from sales. ❖

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