Chapter 5
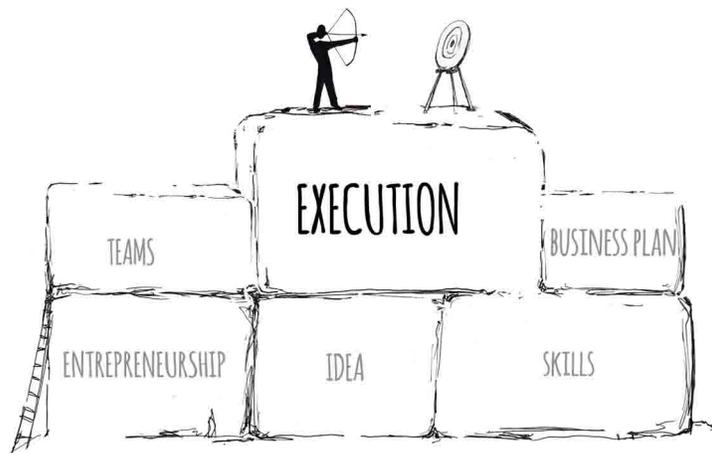
EXECUTION

"Vision without action is a daydream. Action without vision is a nightmare." - Japanese Proverb

"This is so simple it sounds stupid, but it is amazing how few oil people really understand that you only find oil if you drill wells. You may think you're finding it when you're drawing maps and studying logs, but you have to drill." - John Masters in The Hunters

"To me, ideas are worth nothing unless executed.
They are just a multiplier. Execution is worth millions." - Steve Jobs

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Key Topics in this Chapter

- Getting Things Done Is Hard

- The Vision – VET (Vision & Execution Tracker) Page 1

- Execution – VET Page 2

- Weekly Meeting & Issues Resolution

- Assignment: Develop Your Team's VET

Getting Things Done is Hard

Dreaming is fun. Talking is easy. However, getting things done is really hard.

Most organizations develop detailed and lengthy plans. There is a minor problem though: most plans never come to fruition. Just look around you. Virtually all organizations talk about what they plan to do in lofty terms, mistaking their verbosity for actual results. *Size is a natural enemy of getting things done.* Governments and large organizations are a good example of this phenomenon. Numerous layers of management lead to greater bureaucracy, lengthy processes, less accountability, all of which then result in lesser productivity.

Size can be an inhibitor, but so can one's actions. How would you rate yourself? Do you regularly make deadlines? Did you finish that project you committed to? Is your inbox cleared out? Have you called your parents recently?

Entrepreneurs view themselves as people of ideas and action, and they are. But some of them also think of themselves as visionaries, dashing around, formulating ideas and directing action. Before anything is actually done, the word goes out - "Hold it"- the visionary has a new idea. While it can be exhilarating to play the lead role, chaos, bedlam, frustration, fear and ire are often the end result. An excerpt from a 2015 *Fortune* article titled *"Jawbone: The trials of a 16-year-old can't-miss startup,"* described the story of well-loved entrepreneurs with big ideas who often missed product deadlines. After 16 years they are still in the startup phase. Another article talks about "Fab the design-focused e-commerce site that said it would generate $250 million in revenue in 2013. It ended up bringing in around $100 million...Fab shrank from 750 employees to 150." Ideas and execution are different creatures.

Shakespeare was evidently thinking about this when he developed the concept of *"Prattle without Practice"* in *Othello*. I have encountered many prattlers in my business life. Sometimes people prattle because they think their role as the head honcho demands it. Humans also babble when they are either bereft or have an overabundance of ideas. I plead guilty too. I love discussions and I take great pride in talking to the rank and file about all sorts of ideas. The problem is that when a boss utters an idea, it is sometimes hard to distinguish between an edict and an unformed suggestion that can be safely discarded. At the end of my first year of running a very large business, I was asked what the most important lesson I had learned was. "How to keep my mouth shut," was my answer.

How then do we move on from prattling to practice, ideation to getting things done and from dreaming to doing? The keys to execution are:

- Know what you want to achieve.
- Make someone responsible.
- Have this person define the task/project/action clearly.
- Set a clear achievable completion date.
- Monitor progress regularly and fix gaps if any.
- Hold the person accountable for delivering the results.

To capture these key elements, we have developed a two-page document we call *VET – Vision and Execution Tracker.* In doing so, we have been influenced by our own experiences, as well as the books of Gino Wickman and Patrick Lencioni, among other authors. When we ask people whether bringing about such a level of clarity might lead to greater success, the answer is always a resounding "Yes!"

Capturing these key ideas and action steps is succinctly hard. We are reminded of this purported telegram exchange between Mark Twain and his publisher:

> Publisher*: Need 2-page short story two days.*
> Mark Twain: *No can do 2 pages two days. Can do 30 pages 2 days.*
> *Need 30 days to do 2 pages*.

Nevertheless, let us take on the challenge of developing such a two-pager. It seems that a similar process worked for John D. Rockefeller. I believe you can make it work for you too. The first page of the VET deals with the vision while the second page captures the execution that will be needed to deliver on this vision

The Vision

Vision deals with the long term. Depending on your business, this might be three, five, or ten years out. It captures your hopes, dreams and reason to be, along with some strategies and metrics. When done well, an employee, partner, banker, investor, or a supplier should be able to get a good idea of why you are in business, what you aspire to do and how you propose to get there. Not only does it try to define "there" but it also explains your operations. It is an ambitious goal to put this on one page but I have seen many companies, including some of my clients, do this quite successfully.

The work to get there is hard. The best results occur when a team - after discussion, disagreements and new insights - determines this vision. To make this "our" vision and "our" company, there must be the belief that "we" worked on it together. This requires that each member of the team feel he was listened to and the outcome was collaboratively arrived at. The Vision should be revisited, revised, or reaffirmed every year.

Let's examine the four major components of the Vision Tracker:

VET (Vision & Execution Tracker

Organization Name:

Vision: VET – Page 1

Purpose		Long Term Picture (3, 5, or 10 years)
Values		**Future Date:**
		Key Measurables (fit to your needs) 1. 2. 3. 4.
Five Filters		**Key Challenges to make this happen** 1. 2. 3. 4. 5.

Purpose: The purpose of a Vision is rarely about making money; it is tied to something far more compelling. It is emotional and it is a call to our greater self. What is our reason to be? What will make us wake up every morning excited and wanting to run to work? You need to capture this in a short pithy phrase.

Here is our best guess about the purposes of these companies:

- *Disney: To make people happy.*

- *Mary Kay: Empower Women.*
- *Southwest Airlines: Democratize air travel.*
- *Grameen Bank: Bank for the poor.*
- *Skype: To connect the world.*
- *Apple: To put a dent in the universe.*

Sometimes I see companies struggle with this, especially if they have been in existence for some time. Isn't it the purpose of a company to make money? What else is there? It is true that a business must make money to exist, but that is not the key reason for its existence. It has to be about alleviating a pain, bringing joy, empowering people and/or serving someone. Think of money as oxygen: a business needs it to survive. Now think of purpose as life. Oxygen allows you to live but it does not define or make your life.

***Values*:** This may be the most important part of this exercise. What do you believe in? What do you stand for? What do you admire? What do you detest? How will you behave, with each other and with others? There may be a few basic values such as integrity and dependability. Most teams profess to have these but they may not be differentiating. What will make you unique? What behaviors will allow you to create something of great significance? Most organizations have these plastered all over the halls, but the more important question is: are any of them actually being practiced? There, alas, the story is not as cheerful. Therefore, we urge you to really think about what these values are. A good test is to determine whether the leadership team actually practices and embraces these values. (If not, they are not your current values. Perhaps they are aspirational. In any case, do not include any value that the leadership team is not practicing today.)

Below is an exercise we suggest for developing values:

1. Each member of the team, including you, should:
   a. Think of a person (from a past job experience or some aspect of your life) that you really would love to work with and have on the team. List three qualities of this person that make this person desirable as a teammate.
   b. Think of a person that you would absolutely NOT want on the team. List three qualities of such a person.
2. As a team, discuss these two sets of people.
3. Through that discussion, develop three to five values that you would want in every member of the company.
4. Now, it is time to ascertain whether the team members actually embody these values. To do that, you will need to develop a matrix like the one shown nearby.
   a. Use a check mark for a person who exhibits that quality
   b. Use an "X" for a person who does not exhibit that quality
   c. And use a "**?**" for a maybe.

VALUES EXERCISE

VALUES	Integrity	Optimistic	Team Player	Can-Do	Customer Focused
Mike	✔	✔	✔	✔	✖
Sophia	✔	?	✔	?	?
Jim	✔	?	✔	✖	?
Emily	✔	✔	✔	✔	✖

5. You will remember these team members from their appearance in a previous chapter. What does this chart tell you? The good news is that everyone has integrity and is a team player. But on "optimism," Sophia and Jim will need to do better. It is also clear that none of the team members are customer focused. That, then, is not a current value. The team may aspire to own this value someday, but it is not true today. So skip that value for now. There is also a problem with the "Can-Do" value. Specifically, Jim does not embody it. For that to be a team value, Jim has to change dramatically, or he has to leave the team, or you have to drop that value. For an aspirational value, start practicing that value first and only when it is embedded in your culture make it a company value.

Does this seem like a lot of work? Perhaps, but it might be the most important thing that you will do as a team. Teams are built on trust. This comes from belief, behavior and adherence to the values. *Less Prattle, More Practice* is the operating mantra here.

Five Filters: You remember these questions from an earlier chapter. As promised, no work goes to waste. Why do you want these in the Vision statement? They will remind you about the key underpinnings of your business. You would be surprised how often mission creep occurs and bored executives, aided by consultants and investment bankers, get attracted and distracted with shiny new things. Be wary of any distractions.
Develop one-sentence answers to each of the filters. This will keep you focused.
1. Problem - Solution?
2. What is your product?
3. Who is your customer?
4. Who is your competition?
5. What is your business model? Specifically, how will you make money?

Long Term Picture: Pick a future date; it can be three, five, or ten years out - whatever makes the most sense for your industry, your business and your team.

- *Now develop Some Key Metrics:* Be ambitious and be bold. As author Jim Collins suggested, it is okay to develop BHAG (Big Hairy Audacious Goals). Such goals could include targets for size, revenues, profitability, number of customers, number of employees, number of cities or countries you will be in - you get the idea. It is said that when we commit to such goals with fervor and work towards them with all our abilities and intent, the universe appears to come to our aid.
- *Then make a list of the Key Challenges.* There will always be challenges and by writing them down you are taking the first step towards addressing them. Some of them, like most worries, will never come to fruition, but others will need to be resolved.

Vision – there it is, all on one page. To develop this takes time. My clients have to prepare for this meeting in advance and come ready with their thoughts, doubts and questions. We then spend an entire day to develop this first page as a team. Thoughts are built upon, pursued, discarded, reassembled and then finally embraced. The final product becomes *our* product; nobody remembers who championed what. The best results come about when every single member of the team feels that *they did it.*
Every time I have done this with clients, friends, or mentees, it has been a productive exercise. People sometimes struggle with the purpose, especially in established businesses. However, my guess is that entrepreneurs will not. The values exercise is a challenge and there is a tendency to give others a pass. Be careful. If you do not currently embody a value, put it down under issues, or make it someone's task to think about how to develop that quality within the organization. *Culture is ultimately defined by action, not words, especially the actions of the leader.*
The long-term goals excite people. It gives them a reason for all the hard work and emotion they put into the business. Do not be afraid to think big. I have always liked Robert Browning's exhortation: *"Ah, but a man's reach should exceed his grasp, Or what's a heaven for?"*

Execution

As the Vision's heady aroma permeates the senses, it is now time to tune in Jack Welch: *"Good business leaders create a vision, articulate the vision, passionately own the vision, and relentlessly drive it to completion."* It is time to get into the more mundane, nitty gritty act of actually getting things done and drive relentlessly towards completion.

On the second page of the VET you will capture the one-year plan, 90-day plan, 30-day tasks and the issues that need to be resolved. Let's take a look at the key components.

<u>Execution</u>: VET – Page 2

Quarter Ending:

1-YEAR PLAN ENDING:	MONTHLY: ROCKS	ISSUES LIST (by Priority)
Key Goals: 1. 2. 3. **Key Metrics:** 1. 2. 3. **For the Quarter:** **Key Goals:** 1. 2. 3. **Key Metrics:** 1. 2. 3.	**Rocks** are Tasks / Priorities that must be accomplished – beyond day-to-day work – that will allow the team to meet its monthly, quarterly and annual goals. Each team member will have about 3 rocks per month. The 5 most important rocks for the month are put on this sheet. All other rocks should be listed on a separate sheet and monitored weekly. **Rock Descriptions** / **Who** 1. 2. 3. 4. 5.	1. 2. 3. 4. 5. 6. 7.

One Year Plan: From the longer-term perspective, you must move to the upcoming 12 months. At this stage you may not have total clarity about everything that needs to get done this year and how you will do it. Nevertheless, it is important to make estimates. The components of the one-year plan are:

> *Key Metrics:* These can include, but need not be limited to: sales and profit targets and other measurables (e.g. customer acquisition targets, fund raising targets, start up dates, etc.)
>
> *Key Goals:* State the three key things the business must achieve this year to achieve the long term goals. This could include launching a product by a certain date, acquiring a certain share of market or distribution, developing a key customer relationship etc.

90-day Plan: This is where you focus on closer goals. What must you accomplish within the next 3 months? These will be subsets of the one-year plan. Bigger goals get chunked into smaller, more digestible pieces. You will use the same format as above.
> *3 Key Goals to help achieve the one-year goal*
> *3 Key Metrics*

30-day Plan: Are you starting to see a pattern here? We hope so. In this segment, each team member will take three tasks that they are committed to finishing in the next 30 days. These are specific priorities that must be accomplished in order for the team to meet its 90-day goals. It is the smaller pieces that add up to the bigger whole.

In *Get A Grip,* Gino Wickman calls these "rocks." He explains that if you have a bucket and fill it with sand (your day-to-day work), there may not be room to put in the rocks. Therefore, put the rocks in first and only then fill your bucket with the sand that is absolutely necessary. The key thought is that each team member must deliver on these "rocks" in addition to their day-to-day responsibilities. It is the accomplishment of these priorities / rocks that will ensure the success of the plan.

> *Why Three?* Each team member should take three rocks. A long list is a surefire recipe for a lack of focus and getting very little accomplished. Can this number vary? Of course, use your common sense! But the intent is for team members to complete **all** their rocks, always.

Weekly Meetings and Issues Resolution

Keep a running list of all the issues. This ensures that everyone's concerns have been heard. Then prioritize them. Over time, teams get good at working through these issues expeditiously.

Wickman in *Get A Grip* suggests a process of resolving the issues called IDS (Issues - Discussion - Solution). It sounds like a relatively simple model, but the reality is that teams rarely solve issues; rather they go in circles without a resolution. They end up leaving the meetings frustrated and unclear on the next steps.

Wickman's key insight is that the stated reason for the issue is rarely the real reason. The team must dig into the question and find out what the *real issue* is. What is truly blocking you or bothering you? It takes digging below the surface to discover what really needs to be done and then to ask the questions: why is it not being done, what needs to be done, when and who will do it? As the team develops and forms stronger bonds, such conversations get easier and more productive.

A start up business needs to have such meetings at least once or twice a week. Productive meetings require a disciplined approach; below are guidelines that we have seen work.

Guidelines

- Always have the meetings on a pre-set day and time, for example every Tuesday at 9 am.
- They should be approximately 60-90 minutes long. To truly work as a team, you must spend the time to develop the trust and learn to dig deeper to solve the issues. This actually reduces the work and frees up time.
- Always start and end the meeting on time.
- Pick one of the team members to act as a moderator. They will be responsible for keeping the team on track and on time. Switch moderators every two or three months.

The Agenda should always be the same - see sample below. Turn off all cell phones. We have assumed that meetings will be 75-minutes.

1. *9 - 9:05 am: Catching up, random banter.*
2. *9:05 - 9:10 am: Check status of the tasks from the last meeting. Presumably everything got done. (These tasks will generally be short-term action steps.)*
3. *9:10 - 9:20 am: Any new issue since the last meeting?*
4. *9:20 - 9:25 am: Rocks check - Team members are you on or off track? If off track, do you need help? If yes, add to the issues list.*
5. *9:25- 10:05 am: Issues Resolution.*
6. *10:05 - 10:10 am: List and assign any tasks from this meeting.*
7. *10:10 - 10:15 am: Wrap up. Rate the meeting on a 1-5 scale (1 = Terrible, 5 = Very Productive). Keep track of these ratings and note the progress.*

When addressing issues:
- Look at the issues list and prioritize them.
- Start with Issue #1. *You will keep working on an issue until it is resolved.*
- Resolution means a) issue understood, b) issue really understood, c) action plan determined, d) assigned to someone with a clear expectation of what is required by when. Sometimes issues are raised that the company may have no control over, for example melting glaciers or dwindling rain forests. If you feel deeply about such an issue, put that on your personal agenda and work on it in your spare time.
- This process may at times be frustrating because the progress appears to be slow. However, jumping from one unresolved issue to a new one will end up being both unproductive and unsatisfying.
- At the 40-minute mark, stop regardless of where you are.

Once A Month: Have a 4-hour meeting to discuss rocks and issues in depth. Evaluate how you did on your rocks. Develop new ones for the next 30 days.

Once A Quarter: Update the 90-day plan, have a more thorough discussion on the results and rocks. Take one day. (Quite often in my one-day client meetings 30 issues may end up being scribbled on the blackboard. By the end of the day, virtually all issues will have been discussed, action plans decided upon and some issues will have been dropped.)

Once A Year: Update Vision and develop a new Annual Plan. This will require two days, one for the Vision and one for the plan for the upcoming year.

Getting things done is a discipline. It is not easy, but with a bit of practice, it becomes a habit. The method and calendar laid out will help you get what you need to get done. Embrace it, practice it, tweak it if necessary, but move ahead and *get things done.*

What have I learned from the sessions I have facilitated? Keeping on track is hard. People meander. The facilitator does not want to cut off people because he works with them and is worried about damaging relationships. Consider getting an outside facilitator for your quarterly and annual meetings. If you adhere to the strict 75 minutes for the weekly meetings, sooner or later someone will get frustrated with the indiscipline and demand a change. Make them the facilitator, then support them by being disciplined.

Assignment: Develop Your Team's VET

VISION: VET – Page 1

Purpose	
5 Year Key Measurables (Maybe 3)	
Values: (Max 5)	
1. Problem / Solution	**The Five Filters**
2. Product / Service	
3. Customer	
4. Competition	
5. Business Model	
Key Challenges (Max 5)	

EXECUTION – VET – PAGE 2

One YEAR – **3 Key Goals**	
One YEAR – **3 Key Metrics**	
QUARTER – **3 Key Goals**	
QUARTER – **3 Key Metrics**	
Teammate #1 **Quarter Rocks**	
Teammate #2 **Quarter Rocks**	
Teammate #3 **Quarter Rocks**	
Teammate #4 **Quarter Rocks**	
Key Challenges	

Values Development Exercise

1. Develop your list of values after a vigorous discussion.
2. Now, evaluate: Yes or No or Maybe.

Values	Team Member #1	Team Member #2	Team Member #3	Team Member #4
1.				
2.				
3.				
4.				
5.				

Note: Values are only meaningful if the team members practice them. If there are some values that some team members get an "N" in, then either a) the team member must learn to adhere to the value, or b) the value needs to be dropped, or c) the team member must leave the team.

Suggested Meetings Schedule

1. **Weekly Level 10 Meeting**: Be sure to rate each meeting on a scale of 1-10, and keep track of these scores.

2. **Once A Month**: Have a 4-hour meeting to discuss rocks and issues in depth. Evaluate how you did on your rocks.

3. **Once A Quarter***:* Update the 90-day plan, have a more thorough discussion on the results and rocks. Take one day.

4. **Once A Year***:* Update Vision and develop a new Annual Plan. This will require two days, one for the Vision and one for the plan for the upcoming year.

Don't meander like the rest of the world and then wonder what might have been. Follow this discipline and You will EXECUTE!