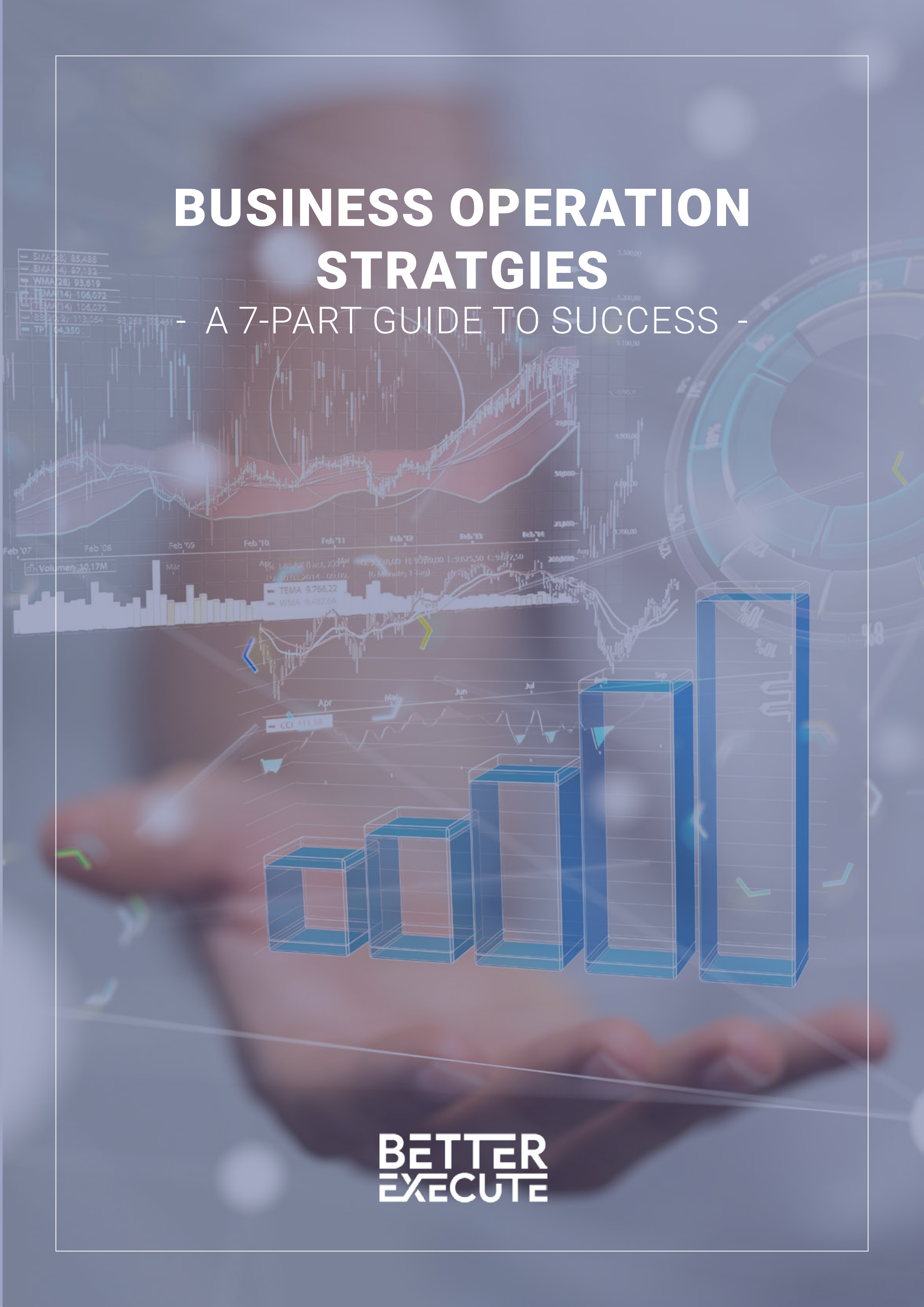
BUSINESS OPERATION STRATGIES

- A 7-PART GUIDE TO SUCCESS -



BETTER EXECUTE

CREATING AN EFFECTIVE BUSINESS OPERATION SYSTEM

PART ONE

Creating an effective business operating system (BOS) is an imperative foundation of any company, but it is something that is often overlooked or misconstrued.

Over the next seven modules, I will be taking you through every step required to ensure that your BOS is optimised to fulfill its greatest potential. But what exactly does this mean?

A well-honed BOS will benefit your business in numerous ways:

- It ensures that each staff member is working to their best potential
- It refines cash flow, ensuring greater cost efficiency across your business
- It will create a stronger, more cohesive management team
- It will align your business objectives, ensuring that every staff member is working towards the same business goals in synchronicity.

This program outlines the key stages in identifying, implementing, disseminating and refining your Business Operating System in a way that is accessible and manageable.

Though aspects of these modules may sound familiar, they will be presented concisely, to provide for you a simple and visible operating system to manage all aspects of your company through.

Most of us can benefit greatly from identifying and internalising a framework or Operating System for organising our company management and execution disciplines in a way that feels both retainable and manageable; one that frees you up to play off your strengths in the pursuit of your objectives.

It is also important to point out that in any business the end goal is to achieve defined objectives. The specific objectives will obviously vary greatly and what you specifically want to achieve is not the focus of these modules. The focus is to give you a more effective operating system with which to achieve your objectives.

Let me ask you this: when was the last time you felt overwhelmed or anxious dealing with all the moving parts of running your business? It's like trying to keep five heavy plates up in the air at one time - and for a long time!

And if you look for help you can certainly find it. There are thousands of business books published every year on countless topics. So our challenge is not a lack of information or strategies - it is more about actually being able to execute or implement strategies we already know we should be leveraging.

The aim of these modules is to provide you with an effective model for managing all parts of your business - we call this your Business Operating System of BOS for short.

Your specific BOS will allow you to see the management playing field as a whole and select specific parts of your company to focus on while not losing attention on all of the operating requirements.

Moreover, it will show you how to execute or implement initiatives in an iterative way so you can select of work that are obtainable rather than biting off more than you can chew and experiencing yet overwhelm and another failed implementation effort.

That said, here are the Module Objectives:

1) Provide you with a strategy to generate better execution results (get more done in a shorter amount of time)

2) Develop a stronger team (a team who understands, is universally motivated, and has the ability to do the required work)

3) Create a More Valuable Company by being able to demonstrate a proven framework for strong ongoing company performance.

Let's start creating these results! Be sure to complete this quick five-question survey on how you currently rate your company's five management disciplines:

Rate Your Company's Current 5 Management Disciplines:

1. What is the strength of your company's planning discipline? How is past performance reviewed and what specific updates are made to execute plans? How often are these reviews conducted?
2. How well can you determine that you have the right people in the company? Can you provide examples of how you ensure they are clear on their accountabilities?
3. How strong are the structure and content of your weekly management meetings? How well do they contribute to overall company performance?
4. How well do you currently measure company and team performance? What specific metrics are used, and how are they tracked and reported? How are forecasting components incorporated into these metrics?
5. How well are performance standards defined and communicated within the company? How do you ensure that employees are trained and managed effectively in these standards? Can you provide examples of how this has been successful in improving performance?

CREATING AN EFFECTIVE BUSINESS OPERATION SYSTEM

PART TWO: Management Pillars & Disciplines

This module will give you an overview of what you can expect to gain from this training program. I will introduce you to the five pillars of BOS to develop company planning, valuable management meetings, effective performance monitoring, a compelling people management strategy, and clearly-defined processes.

Each of the five pillars is essential to run and scale a successful business, and we will cover each one in detail in the upcoming modules. Understanding and implementing each pillar in your business will help you more predictably achieve your goals, increase your profits, and grow your company.

The Five Pillars

Let's start with Pillar One: the right amount of company planning. Planning is critical to the success of any business, and without it, a business can't achieve its goals. However, too much planning can lead to analysis paralysis, where a business spends too much time planning and not enough time executing.

In this pillar, we will teach you how to strike a balance between planning and execution, and how to create an effective plan that is achievable. You will learn how to set 90-day goals or objectives, ensure there is sufficient clarity of the vision for your business, and develop a strategy to achieve your objectives.

Moving on to Pillar Two: valuable management meetings. Management meetings are crucial to ensure everyone in the company is aligned with the goals and objectives of the business. However, meetings can be a waste of time if they are not productive and efficient.

In this pillar, we will show you how to conduct productive meetings that lead to action and results. You will learn how to prepare for meetings, set agendas, manage time effectively, and follow-up on action items to maximise accountability..

Pillar Three is effective performance monitoring. To run a successful business, you need to monitor your performance continually. Without performance monitoring, you won't know if you are achieving your goals, and you won't be able to make informed decisions to improve your business.

In this pillar, we will help you understand how to best set up Key Performance Indicators (KPIs) and how to track and monitor your business's performance. You will learn how to create, or improve, a dashboard to monitor your KPIs, identify areas that need improvement, and make data-driven decisions to improve your business.

In Pillar Four we focus on a compelling people management strategy. Your people are the most valuable asset in your business, and managing them effectively is crucial to your success. In this pillar, we will show you how to create compelling, yet manageable, people management strategies that attract and retain your most valuable talents.

You will learn how to define or further clarify your company's core values, create an accountability chart, and conduct effective ongoing check-ins with your team members. You will also learn how to develop a career development plan for your team members and provide regular feedback to help them grow and succeed.

Finally, Pillar Five highlights creating clearly defined processes. Documenting your business processes is vital to ensuring that everyone in your business is on the same page and working efficiently. In this pillar, we will teach you how to document your core business processes, how to identify the most important processes to document, and how to create a process documentation plan for your business.

To reiterate this module, understand that the five pillars of a management framework - planning, people management, processes, weekly execution meetings and performance monitoring - provide not only a simple framework but also a comprehensive business operating system to achieve your business objectives. By adhering to these pillars and disciplines, your business can improve communication, decision-making, accountability, and performance which in turn leads to more predictable long-term success.

Implementing this BOS will ensure that every aspect of your company is working together towards the same clear goals and rowing in the same direction.

Managing Your Pillars

We will now demonstrate how all five pillars of your Business Operating System (BOS) are managed and evolved over time from a single spreadsheet. To stay on top of your business, it is important to access information quickly and in a context that helps you remember why actions were taken and what needs to happen next.

We will walk through the tabs as we work through them in this training series. Let's begin with the pillar and discipline of planning. We have multiple tabs for company planning because there are a few component parts.

Tab One: Company Declarations

These are the data points that the company declares to be true, and we use the term "declaration" for this information because we want company founders and their teams to stand for something. Whether it is the company vision, mission, or values, it is important that the team draws a line in the sand and declares who they are, where they are going, and at a high level, how they will get there. This often includes a big hairy audacious goal or BHAG, although not all companies use this strategy, Jim Collins pointed out in his book Good to Great that most of the successful companies he researched used BEHAGs to focus and motivate their teams.

But like most things in the BOS process, it is at your discretion for what resonates with your team. Regardless of what specific declarations are used, we consistently find it helpful to have this information readily available during weekly and quarterly meetings.

Tab Two: Enterprise Value & Strategic Planning

This is where we capture and align the financial ambitions of the company with its ability to generate sufficient value to be able to accomplish such monetary numbers. How this gets unpacked varies significantly, but it typically starts with a fluid mind map that makes visible the various strategies and company improvements that need to occur within given time frames.

Tab Three: The 1-Year Plan

From the higher-level strategic planning in the previous tabs, we now come to a more detailed 1-year plan that has both the objectives for the year as well as the next 90-day focus that comes from the most recent quarterly meeting. We consistently refer back to this tab when making decisions in meetings.

Tab Four: Managing Quarterly Rocks or Projects

These are the Objectives or Rocks that were identified in the previous quarterly meeting that need to be completed within this 90-day cycle. Some people refer to them as Objectives, others refer to them as Rocks, while others refer to them as Goals or Projects. Call them what resonates with you, but most importantly, this is the place where we monitor the most important strategic projects that need to be accomplished by the end of the quarter.

Tab Five: Quarterly Meetings

We keep this accessible in case we need to revisit why something was actioned or what the outcome of a conversion was. Depending on your industry, this information, along with what you will see in your weekly meeting tabs, can also support various types of quality assurance audits and documentation.

Tabs Six-Eight: Weekly Meetings

These three tabs demonstrate three different states of weekly meetings - last week's, current week's, and upcoming week's. We will go into the details of weekly meetings in that module.

To summarise, the big takeaway from even this quick overview is that we don't forget what we said we would do and we consistently monitor and quickly address performance issues as a team.

The bottom line is that the weekly meeting becomes the most important time of the week for all participants.

Tab Nine: Company Scorecard

This is part of the weekly meeting agenda. Each owner of the particular topic is responsible for inputting and calling out their numbers, ensuring the target is achieved week over week. You will hear more about developing and using a scorecard in the specific monitoring module, but this is where it resides in your Better Operating System.

Tab Ten: Issues Resolution

Next, you will find an Issues Resolution tab. This is used when we come across a problem or opportunity that cannot be effectively solved for within a basic task. Often, multiple steps are required, involving multiple people. We use this tab to manage those more complicated solution strategies.

Tabs 11-14: The Accountability Chart, People Review Form, & Process Documentation

These are additional tabs for the Accountability Chart, People Review Form, and Process documentation. It is sufficient to simply point out where you can find these. They will make more sense when we cover them in the upcoming modules.

You have now seen every core part of the BOS model. Although more insights will come when we get more into specific strategies for each pillar or discipline, most leaders at this point are already feeling like this is something they don't currently have and will make things easier when trying to stay on top of all the activities and information required to effectively run a growing organisation.

It won't take long to have your company's information, strategies, and execution efforts flowing through your personalised BOS spreadsheet. Get excited. Let's get this embedded into your company's operations!

MODULE SUPPORT MATERIAL
ENGAGEMENT EXERCISE - 3-QUESTION QUIZ

To ensure that this process is firmly embedded, complete this short quiz, referring back to the information above if in doubt:

Engagement Exercise - 5-Question Quiz

#1 - What don't they teach you in business school?

1. How to raise capital
2. A simple framework to run your entire business
3. How to write a business plan
4. How to review business case studies

#2 - What are the 5 Pillars of a Business Operation System?

1. Planning, People, Processes, Meetings, and Monitoring
2. Strategy, People, Meetings, Money, Modernisation
3. Planning, Meetings, Objectives, Team, Values
4. Values, Vision, Strategy, Team, Finances

#3 - Are the 5 attributes of BOS framework Pillars or Disciplines?

1. Pillars - they are the fundamental parts of an effective business management framework
2. Disciplines - they are skill sets that require ongoing attention and development.
3. Both, the 5 attributes provide a clear framework for remembering what needs to be done well and consistently to successfully operate a business.

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CREATING AN EFFECTIVE BUSINESS OPERATION SYSTEM

PART THREE: Business Planning

Business planning is critical for success though it often is undervalued because it is rarely done consistently enough and with enough clarity and follow through.

In part three of my series on clarifying your company strategy, we look at how business planning for short- mid- and long-term goals can be correctly implemented and make your projects both easier to accomplish and successful. To be clear, the planning we are talking about takes place every 90 days without exception. There is a clear process for sufficient reflection on the previous 90 days while the majority of the time is spent on planning for the next 90 days.

Let's reflect on why we should plan in the first place:

Why Implement Business Planning?

Yes, you've heard this a million times but how would you currently rate the quality, consistency, clarity and accountability around your business planning efforts? Most of us know we should be planning more but because it isn't as urgent as other daily or weekly activities it often gets pushed aside. So let's begin be evaluating why you should plan when you are already extremely busy.

Here are the top five reasons why it's important to clearly plan and re-plan your objectives every 90 days:

1. **Keep Up With a Rapidly-Changing Business Environment:**
   The business world is dynamic and constantly evolving. As an evolving company, you need to keep up with these changes to stay competitive. By planning and re-planning your objectives every 90 days, you can adjust your strategies and goals to respond to the organic changes in the business environment.

2. **Ensure Alignment with Long-term Vision:**
   While short-term business planning is essential, it is also important to ensure that the company's goals are aligned with its long-term vision. By planning and re-planning your objectives every 90 days, you can ensure that your short-term goals remain aligned with your long-term vision.

3. **Measure Progress & Adjust Strategies:**
   By setting short-term objectives, you can measure progress more frequently and adjust strategies accordingly. This helps to ensure that you are on track to achieve your long-term goals.

4. **Stay Focused & Motivated:**
   Setting and achieving short-term objectives helps to keep the team focused and motivated. When you see progress towards your goals, it can inspire a sense of accomplishment and help to maintain momentum.

5. **Improve Communication & Collaboration:**
   Planning your objectives every 90 days can also improve communication and collaboration within the team. It provides an opportunity for team members to share their ideas and perspectives, and to align their efforts towards a common goal.

Growing companies need to clearly plan and re-plan their objectives every 90 days to keep up with a rapidly changing business environment, ensure alignment with long-term vision, measure progress, adjust strategies, stay focused and motivated, and improve communication and collaboration.

Why Implement Business Planning?

Many people I work with are happy to invest in the effort of business planning but they haven't found a way to plan that feels both valuable and consistent. Planning is a critical aspect of business success, and in this section, we will be exploring how to plan effectively and consistently. Let's uncover why a business planning process is both simple and effective.

The planning process has three key steps: Prepare, Plan, and Retain. Each of these steps is essential to the success of the business planning process, and when executed correctly, can help ensure that your business stays on track and achieves its goals.

STEP 1: Prepare

Yes, you've heard this a million times but how would you currently rate the quality, consistency, clarity and accountability around your business planning efforts? Most of us know we should be planning more but because it isn't as urgent as other daily or weekly activities it often gets pushed aside. So let's begin be evaluating why you should plan when you are already extremely busy.

Here are the top five reasons why it's important to clearly plan and re-plan your objectives every 90 days:

- The first step in the business planning process is to prepare. This involves gathering all the necessary information and data to inform your planning. The first thing you need to do is revisit your business's vision, strategy and goals documentation - the things we put into the Declarations and Enterprise Value Strategic Plan tabs of the BOS spreadsheet in the previous section.
- It is important to point out that this content assumes you have already undertaken a significant amount of strategy planning and the likely challenge is how to not let the plan collect dust, ensure there is sufficient learning from past performance and the right adjustments are made for the upcoming period.
- If you don't have much of clarity on or belief in your company's strategy details feel free to contact me to provide more support on this topic.
- The review should help you reinforce the details on what you wish to achieve in the short term and long term. Once you have re-primed your mind with a clear vision and goals, you need to identify the likely current critical success factors that will help you achieve them. These success factors or objectives don't need to be fully clarified regarding key results and timelines but they should allow you to organise a list of likely topics for discussion during the next meeting.
- The second part of the preparing process is asking each attendee to prepare three things for the meeting:

- First, what is the biggest win for them or their team over the past 90 days? It is easy to forget all the things we are accomplishing as we go after the prospective objectives. This pushes team members to identify meaningful wins and share them with the rest of the team.
- The second thing is to identify what isn't working well enough or is a significant bottleneck for their team or the company. We want people to really think about this and feel responsible to contribute meaningful ideas for the meeting. We ask for these ideas in advance of the meeting in order to add their ideas to the quarterly meeting spreadsheet.
- The third thing we ask of all attendees is to identify what they want to achieve in the meeting. They are going to be spending nearly a day of their time at this meeting and we want to be sure we know what they want to take away. Sometimes the desires are as simple as to clarify and update their and the company's goals and objectives. Other times it is to be sure a specific issue is addressed with a clear plan of action as an outcome. Regardless, it is always good to encourage people to think about what they want in advance rather than just showing up without determining whether they got what they most needed from the meeting.
- When the company's strategic information has been reviewed and brought to attention and the attendees have contributed their points, you are now ready to have a productive meeting.

STEP 1: Your Business Planning Meeting

Although some companies may choose to have a slightly longer annual planning meeting, most business planning meetings are quarterly meetings so we will focus on that in this program.

The agenda for the business planning meeting can obviously vary from company to company and meeting to meeting. However, the basic premise should remain roughly the same. Here is the core agenda for most quarterly meetings:

It begins by clarifying what is and isn't working within the company, along with the desired outcomes for the meeting. This helps to define the core themes for the meeting. My favourite is the early list and discussions on what are some of the current bottlenecks within the business.

The next agenda item is to review the previous quarter's numbers and rocks, or objectives. Just having experience with a skill set or trying to obtain something doesn't create any meaningful value or likelihood of improvement over time. Only when you add reflection into the process do you create the space to observe, contemplate and make any required adjustments. This is our time to reflect on the past performance.

This is done in two fundamental ways: First is reviewing some type of financial reports and the 90 days of the company scorecard. Discussing what worked and what didn't helps sharpen the focus on the issues and opportunities that we will want to focus upon in greater detail later in the meeting.

The second part of the reflection process is to assess the results of the rocks, objectives or projects for the quarter. In doing so we look at four questions and have the owner of the project submit their information so we can review them together. The questions are:

1. What was the completion definition?
2. What was the actual result?
3. Are the outstanding action items on track?
4. Are there any lessons learned?

The owner also has an open invitation to share any supporting documentation they'd like to cover during the review process.

The third item in the agenda is to review and remember what the company stands for and what the basic strategy is to achieve its goals.

The fourth agenda item is to identify the core objectives for the upcoming 90 days. This list of objectives is not finalised but gets to the point where it seems like they are addressing the key deliverables, opportunities and issues the company needs to address in the short term.

The next agenda item is to identify the challenges that are likely standing in the way of achieving the objectives. This is often the biggest chunk of time of the entire meeting. This is the time of the quarter when you have the right people unpacking the most important issues with a sufficient amount of time and space to get down to the nub of issues and define a clear solution strategy to resolve the issue fully.

The next to last agenda item of the meeting is to revisit the list of goals, objectives and/or rocks for the upcoming quarter and see if anything needs to be adjusted as a result of the issues discussion and to assign ownership to the items along with a "completion definition" in order that everyone is clear on what specifically is expected to be accomplished.

The final agenda item of a quarterly meeting is to review the tasks that have come from the meeting and for all the participants to rate the quality and productivity of the meeting. Like with all activities in business, there should always be a desire to identify ways to improve - even quarterly meetings!

STEP 3: Affirming the Process

This retention of information and objectives shows up in the weekly meetings and will continue throughout the subsequent 90 days.

How this is done will be covered in in the next section on weekly meetings.

By following the Prepare, Plan, and Retain process, you can ensure that your business stays on track and achieves its goals. Remember to gather all the necessary information and data, develop a detailed plan of action, and monitor progress regularly. With these steps in place, you can take your business to the next level.

How to Plan Consistently

The importance of planning consistently cannot be understated.

Business Planning is a critical element of success, but it's not always easy to be consistent with it. Consistency is key because planning isn't a one-time event. It's an ongoing process that requires regular attention and revision. Here are some strategies that you can use to plan consistently:

1. Set aside a specific time each quarter for planning

One of the easiest ways to plan consistently is to make it a habit. Set aside a specific time every 90 days for a quarterly meeting and stick to it. Make it a non-negotiable appointment.

2. Use the BOS Quarterly Meeting Cheat Sheet

The sheet, the final tape of your Business Operation Spreadsheet, provides you with a basic agenda and all of the different items that need to be documented and discussed. It will both help you be organised for the meeting and retain the information within the spreadsheet for quick reference.

3. Hold yourself accountable

Accountability is essential when it comes to planning consistently. Find an accountability partner who can hold you accountable and help you stay on track. If you like the idea of having someone else facilitate this process so you can r focus on the content of the meeting, please reach out to us to see how we can support business leaders in this way.

Consistent business planning is critical to achieving your goals. By setting aside a specific time for planning, using a planner or business planning software, breaking down your goals into smaller tasks, holding yourself accountable, and celebrating your successes, you can create a habit of planning consistently.

Remember, business planning is not a one-time event. It's an ongoing process that requires regular attention and revision. Consistent planning will help you stay on track and achieve your business goals.

MODULE SUPPORT MATERIAL
ENGAGEMENT EXERCISE - 5-QUESTION QUIZ

Clarify the effectiveness of your current business planning strategy by answering the following simple questions:

Engagement Exercise - 5-Question Quiz

#1 - Do you invest one day every quarter to planning with your management team?

#2 - Do you have a clear process for working through the quarterly planning process?

#3 - Does your team rate the quality of the meetings as high?

#4 - Do you review the key aspects of the previous quarters performance during the meeting?

#5 - Is the majority of time spent on discussing and resolving the main issues and opportunities for the company?

CREATING AN EFFECTIVE BUSINESS OPERATION SYSTEM

PART FOUR:
Performance Monitoring

Performance monitoring is critical for businesses of all sizes. It helps managers understand how well the organisation is performing against its goals and objectives.

To reiterate on previous lessons, here are the reasons why performance matters and why it is essential to track and measure it consistently.

#1: Tracking performance helps identify areas in which your business is doing well and where it needs improvement. By setting key performance indicators (KPIs), you can measure progress towards your goals and identify areas where you need to make changes. This allows you to focus resources on the areas that will have the most significant impact on your business.

#2: Performance monitoring helps identify and address issues early. By regularly measuring your performance, you can quickly identify any problems and take action before they escalate. This can help you avoid more significant issues down the line and ultimately save you time and money.

#3: Tracking performance can help you make more informed decisions. By having data to back up your decisions, you can make more confident and accurate choices. This is particularly important when making strategic decisions that can have a significant impact on your business's future.

#4: Monitoring performance can help you stay competitive. By tracking your performance against your competitors, you can identify areas in which you need to improve to stay ahead of your adversaries. This allows you to adjust your strategy and tactics to stay relevant and competitive in your industry.

#5: Lastly, monitoring performance can help you motivate your employees. By setting KPIs and regularly sharing performance data, you can help your employees understand how their work contributes to the overall success of the business. This can motivate them to work harder and perform better, leading to better overall results.

Performance monitoring is critical to the success of any business. By identifying the right KPIs and tracking performance consistently, you can identify areas where you need to improve and take corrective action early on. This can help you stay competitive, make more informed decisions, and ultimately, drive better results. Remember, what gets measured gets managed, so don't neglect performance monitoring in your business.

Key Performance Indicators:

KPIs are metrics used to evaluate the performance of a particular activity or process. They provide a clear picture of how well your business is doing and help you make informed decisions. Let's take a closer look at some common KPIs for different departments in your business.

Marketing KPIs:

The goal of marketing is to increase brand awareness, generate leads, and ultimately, drive revenue. Therefore, marketing KPIs should focus on metrics that help you track the effectiveness of your marketing campaigns. Some common marketing KPIs include website traffic, lead conversion rates, cost per lead, and customer acquisition cost.

Sales KPIs:

The sales department is responsible for converting leads into paying customers. Sales KPIs should focus on metrics that help you track your sales pipeline and revenue generation. Some common sales KPIs include sales growth, conversion rates, average deal size, and customer lifetime value.

Service Delivery KPIs:

The service delivery department ensures customer satisfaction by delivering high-quality products or services. Service delivery KPIs should focus on metrics that help you measure the quality of your products or services and customer satisfaction. Some common service delivery KPIs include customer satisfaction rates, customer retention rates, service response times, and service level agreements.

Operations KPIs:

The operations department manages the smooth running of your business. Operations KPIs should focus on metrics that help you measure the efficiency of your operations and identify areas for improvement. Some common operations KPIs include inventory turnover, order fulfilment cycle time, quality control metrics, and on-time delivery rates.

Human Resources KPIs:

The human resources (HR) department manages the people in your business. HR KPIs should focus on metrics that help you track the effectiveness of your HR policies and practices. Some common HR KPIs include employee turnover rates, absenteeism rates, training and development metrics, and employee satisfaction rates.

Finance KPIs:

The finance department is responsible for managing your business's finances. Finance KPIs should focus on metrics that help you track your financial health and identify potential areas of risk. Some common finance KPIs include revenue growth, profitability ratios, debt-to-equity ratio, and cash flow.

In addition to these department-specific KPIs, there are also some KPIs that are relevant to all businesses, regardless of the department. These include:

Customer Acquisition Cost (CAC):

This metric helps you understand how much it costs to acquire a new customer. By tracking this metric, you can identify areas where you can reduce your costs and improve the efficiency of your marketing campaigns.

Net Promoter Score (NPS):

I only use this measurement because it is a well known example. These days with VoC AI functionality exploding NPS is feeling more and more like a fairly crude strategy. None-the-less, NPS is a measure of customer loyalty and satisfaction. By tracking your NPS, you can identify areas where you need to improve your products or services and build a loyal customer base.

Customer Churn Rate:

Customer churn rate measures the rate at which customers stop doing business with you. By tracking this metric, you can identify areas where you need to improve customer retention and loyalty.

Employee Productivity:

Employee productivity measures the output of your employees. By tracking this metric, you can identify areas where you need to improve your business processes and optimise your workforce.

Although these are viable and frequently used KPI,s companies vary greatly in what they should be measuring. Thus, developing an effective scorecard often takes several iterations to finalise. Over time and constant use, further refinements will likely be identified with some small adjustments happening every year.

Monitoring KPIs is essential for every business. By tracking the right KPIs, you can gain valuable insights into your business's performance, identify areas for improvement, and make informed decisions. Remember to choose KPIs that are relevant to your specific business outcomes.

How to Monitor

As you likely know, one of the best tools for monitoring your business activities is with a company performance scorecard. A scorecard is a visual representation of your business goals and KPIs. It provides a quick snapshot of how well you're doing in each area of your business and highlights areas that may need attention.

Here are the steps to create an effective scorecard. You can download **our infographic** on how to create your company scorecard, along with all resources, at the end of this document:

STEP 1: Decide on the areas of the business you want to measure and what types of activities are most important to monitor.

Before you can create a scorecard, you need to define your business goals and KPIs. Refer to the KPIs we discussed above and identify which ones are most relevant to your business. These KPIs should align with your business goals and objectives. .

STEP 2: Choose your specific measurement metrics, or 'what' you will measure to monitor your teams performance in a specific area of your business. The art will be in finding numbers that are both efficient to measure and effective at providing you feedback on whether something is working or has problems.

For example, if you want to monitor customer satisfaction, you could measure it using a Net Promoter Score (NPS) or in-person customer satisfaction surveys. NPS is an example of something quite efficient to measure with numerous third-party applications available. However, it is quite crude in its ability to provide an informed overview on how the customer really feels about a company, thus not all that effective compared to other options. In-person customer satisfaction surveys will often generate far more value and insights from the customer feedback thus being highly effective. However, they can take a great amount of resources to conduct consistently over time, so aren't particularly efficient.

Obtaining an efficient and effective company scorecard can require some time to get right. It may take several tries and tweaks to get the balance between measuring real performance and the difficulty of getting the data into a weekly scorecard, but the effort will ultimately more than compensate your efforts.

STEP 3: Set targets for each item. Whenever possible the KPIs should be updated on a weekly reporting cycle because you will be reviewing the scorecard on a weekly basis. For example, if your objective is to sell $400,000/month, the scorecard KPI should be $100,000 to align with weekly reporting results. Although many activities and KPIs can be tracked weekly, other numbers may only be reported on or calculated monthly, such as Net Profit which requires you to aggregate a number of costs that only occur monthly.

Step 4: Assign responsibility for each of the numbers. Make sure that each KPI has a clear owner who is responsible for monitoring and reporting on it. This will ensure that there is accountability and that KPIs are not overlooked. A pro tip is to assign a backup person in case the KPI owner does attend the weekly meeting.

STEP 5: One thing I have learned from helping companies implement the Great Game of Business or other incentive type programs is the value of forecasting. It is good to report on a 'leading' indicator. When appropriate, it is even better to include a forecasted number that pushes the performance owner to think about and share what is achievable by the end of the month - or even subsequent months.

I find this practice of forecasting numbers enhances the quality of conversations on how the company is performing in any particular area. It often highlights concerns or weaknesses that generally just remain in team member's mind when forecasting isn't used.

Step 6: Now that you have defined your goals, KPIs, metrics, and targets, it's time to create your scorecard. Your scorecard should include each KPI with the metric you're using to measure it, and your target for that KPI. You can create your scorecard using a simple spreadsheet like the one provided below or a more advanced dashboard software if appropriate.

Conclusion

Monitoring your business activities is critical to achieving your business goals. A scorecard is a powerful tool for tracking your KPIs and providing a visual representation of your progress and problem areas. Additionally, holding regular meetings and assigning responsibility can help you stay on top of your business activities and ensure that you're on track to success. Thank you for watching, and we'll see you in the next video.

And as always, if you have any questions on implementing this strategy don't hesitate to contact us for some insights that have worked for other companies like yours.

CREATING AN EFFECTIVE BUSINESS OPERATION SYSTEM

PART FIVE:
Weekly Meetings

As I'm sure you know, weekly meetings are an essential part of management practice, and a critical aspect of ensuring the continued success of any business. They provide an opportunity for communication, collaboration, and decision-making, among other things. However, poorly run meetings can waste valuable time, lead to frustration, and negatively impact the morale of the team.

To ensure that your meetings are productive and run smoothly, there are a few basic requirements that should be met.

Weekly Meetings: Requirement 1

The first requirement is to have a clear purpose for the meeting. A clear purpose ensures that everyone is on the same page and can contribute to the meeting's success. We focus on weekly management meetings which have a two-fold purpose at the simplest level of monitoring company and team performance and effectively identifying and solving for any issues that are getting in the way. We could also clarify our weekly meetings with the following 5 objectives:

1. Monitor company and team performance
2. Share key information amongst the team
3. Identify current challenges and opportunities that need to be addressed
4. Create clear action plans for required solution strategies
5. Monitor the follow through on tasks that stem from the meetings.

If your weekly meetings don't have this clear set of objectives then I'd suggest you go back and revisit your desired meeting results and identify something that truly matters to you.

Weekly Meetings: Requirement 2

The second requirement for weekly meetings is to have the right staff members in attendance. Attendees should include those who can contribute to identifying, discussing and resolving issues that come up during the meeting.

Weekly Meetings: Requirement 3

Thirdly, you should have a well-defined agenda for the meeting. We have identified a basic agenda that consistently delivers the desired results. Every company will end up with a slightly different agenda the core process should remain the same. You will see our agenda in the Resources section at the end of this document.

Weekly Meetings: Requirement 4

The fourth weekly meetings requirement is to incorporate a leader or facilitator. The facilitator ensures that the meeting stays on track, that all attendees have the right amount of opportunity to contribute, and that decisions are made on core issues rather than the first problem that is identified. The facilitator should also ensure that the meeting starts on time and is managed in a way that it both ends on time and addresses the most important topics. This can be the company leader or another capable and credible person.

A realisation we've had in helping companies implement the Business Operation System (BOS) framework is the value that an outside facilitator can bring to management meetings - whether in weekly or quarterly formats. Most leaders find more value in not having to run the meeting because allows them the chance to listen, observe and think more clearly about what is and isn't being said. They find they don't have to use their attention and energy to keep the group focused or manage discussion. They have more attention for maximising the productivity of conversation and the overall meeting. This is why the majority of what we do is facilitate meetings for companies leveraging the BOS framework.

Weekly Meetings: Requirement 5

The fifth requirement of weekly meetings is to have effective communication throughout the meeting. All attendees should be expected to contribute regularly, and the discussion should be kept on topic. Attendees should also listen to each other actively, and avoid distractions such as mobile phones and laptops.

Weekly Meetings: Requirement 6

The Sixth requirement is to have effective time management during your weekly meetings. The agenda should be followed closely, and the meeting should not run over the scheduled time. The meeting facilitator should ensure that everyone has the chance to contribute, but should also keep the discussion moving forward to ensure that all necessary topics are addressed.

Weekly Meetings: Requirement 7

Last but certainly not least, you should have a clear set of action items and follow-up after the meeting. This includes documenting decisions and any action items that were assigned during the meeting, as well as setting a timeline for completion. Follow-up should also occur after weekly meetings to ensure that action items are completed, and that progress is being made towards any goals or objectives that were set.

Summarising these seven requirements, to have highly productive management meetings, you should implement the following:

- A clear purpose
- The right attendees
- An effective agenda
- An experienced meeting facilitator
- Effective time management
- A clear set of action items that are relentlessly followed-up.

By following these requirements, you can ensure that your weekly meetings are productive and contribute to the continued success of your business.

Critical Success Factors

Now that we have discussed the core requirements for productive weekly meetings and why they are important for business growth, we can explore two critical success factors that are essential for achieving your business

Nearly every meeting has tasks being generated as a result of the discussions. These tasks must be followed up in subsequent weekly meetings to ensure that they are completed on time. Following up on tasks assigned from previous meetings is crucial for maintaining accountability and progress towards business objectives.

To make task follow-up more effective, it is essential to have a tracking system in place as you will find in the meetings tabs of our BOS Spreadsheet. This tracking system should clearly show who is responsible for each task, the status of each task, and the deadline for completion. By having a clear tracking system, it becomes easier to ensure that tasks are completed on time and that everyone is held accountable for their responsibilities.

Again, you will see in the BOS Spreadsheet that each weekly and quarterly meeting sheets has a place to add and monitor to dos with columns for the task owner along with the due date. This makes the process for task management easy to follow and highly visible.

The second critical success factor is issue management. The majority of your weekly meetings should be spent on problem-solving the most important issues that could prevent the team from achieving their objectives. To do this, it is important to identify and prioritise the most critical issues that require immediate attention.

Once the most critical issues have been identified, they should be discussed and resolved during weekly meetings. To ensure that the issue is fully addressed, it is important to assign specific action items and follow-up on them in subsequent meetings.

Task follow-up and issue management are key factors for productive management meetings. By ensuring that tasks are followed up and critical issues addressed and resolved, meetings become more effective in driving success and creating trust amongst the team.

The Next Level of Meetings

We have now covered meeting basics and how to incorporate critical success factors such as task follow-up and problem-solving. But what's next? How can you further improve the effectiveness of your weekly meetings?

The answer lies in something I mentioned briefly when covering company performance and that is the use of scorecard forecasting. Simply put, forecasting is the process of predicting future outcomes based on current and historical data and trends. In the context of business meetings, it means projecting how well the company (or specific team) is likely to perform in the future based on past data and real-time observations.

Why is Forecasting so Important?

Forecasting allows you to be proactive rather than reactive. Instead of waiting for problems to occur, you can anticipate them and take corrective action before they impact your bottom line. It also helps you make better strategic decisions, allocate resources more effectively, and communicate more clearly with stakeholders.

The Key Steps to Forecasting

First you should already have an effective company scorecard, as described in previous modules. We do not suggest jumping into forecasting efforts before first ensuring that you are monitoring the right KPIs along with the correct target levels.

The next thing you do is to ask those responsible for reporting the previous week's KPIs to begin forecasting what they feel their numbers will be for the upcoming week and sometimes longer depending on the subject.

The act of looking into the future to predict where performance will be often uncovers concerns and issues earlier than when KPIs are simply reported as a result.

Over time people become more calibrated with their understanding of what is and isn't working, furthering the company's ability to identify issues and address them when they are smaller and easier to manage.

Taking your weekly meetings to the Next Level involves more than just basic meeting etiquette and task follow-up. By incorporating forecasting into your meetings, you can become more proactive and effective in achieving your business objectives. With this single strategy, you can take your business to a new level of execution.

PART SIX: Team Members

Why Are Core Values Important?

Core values are the fundamental beliefs and principles that guide the behaviour and decisions of an organisation and its team members.

They represent the culture and personality of a company and help to define the organisation's identity. Core values should be authentic and true to the company's mission and vision.

Having clearly-defined core values is essential for an organisation's success. They help to create a shared vision and sense of purpose among team members, and guide decision-making at all levels of the business. Core values also help to attract and retain the right employees, who share the same values and beliefs as the company.

So, how can you ensure that core values are adequately used in your company's day-to-day operations and universally adopted by team members? The first step is to clearly define and communicate your core values to all employees. This can be done through company-wide meetings, employee handbooks and other communication channels. It's important to make sure that all team members understand the significance of these values and how they are expected to uphold them in every aspect of their work.

Once core values have been defined and communicated, it's essential to integrate them into all aspects of the business. This includes everything from hiring and onboarding processes to performance evaluations and daily operations. For example, when hiring new team members, it's important to assess whether they share the company's core values and would be a good fit for the organisation's culture.

How the Business Operation Strategy (BOS) framework drives the use of core values is that it has a five-minute section in every weekly meeting in which each team member provides an observation on the use of a core value. It is quick but effective for reinforcing core and in the conversations of team members - especially when those values are broken.

In order to maintain the integrity of core values, it's important to hold employees accountable when they fail to meet the standards set by the business.

Ultimately, the success of an organisation is dependent on its ability to align its operations and team members with its core values. By clearly defining and communicating these values, and integrating them into all aspects of the organisation, companies can create a culture of excellence and achieve long-term success.

This is not just a common business school strategy, it is a fundamental law of business.

In this way, core values become the foundation of a company's success. They represent the organisation's culture and personality, and guide decision-making at all levels of the business. To ensure that core values are adequately used in day-to-day operations, it's essential to clearly define and communicate them to all employees, integrate them into all aspects of the organisation, and hold employees accountable when they fail to meet the standards set. By doing so, companies can create a culture of excellence and achieve long-term success.

If you are struggling with getting Core Values effectively utilised in your organisation simply contact us and I'm sure we will be able to provide you with some troubleshooting support along with some additional strategies.

Team Member Accountability Chart

An organisational chart is a visual representation of a company's structure, showing the roles and relationships between different positions. However, it doesn't always provide the necessary detail to understand who is responsible for what tasks and outcomes. On the other hand, a Team Member Accountability Chart is a more focused tool that begins by identifying the correct positions for a specific company's work output needs.

To create an effective accountability chart, it is important to involve key stakeholders in the process. It starts with what the business needs to deliver and is accountable for. It then identifies the necessary seats to complete this work and activities. Each seat clearly calls out what it is accountable for, describes the core activities and defines the fundamental KPIs it needs to achieve. So the required work and outcomes are first defined before any team members are contemplated for what roles, or seats, they could fill.

When you have a clear company structure that is aligned to best produce the work required to maintain a growing company you are then ready to add team members to the seats and work through the process of ensuring they have the ability to check three boxes for the seat you are considering them for. This is defined by three key questions:

Do they understand what the seat needs to deliver?
This may seem straightforward but it often isn't when the person is in the wrong seat.

Do they want to do all that is necessary to deliver the expected results?
This is a big one; often team members understand what is required and can do the required work but they simply don't want to. Cold-calling is a good example for a seasoned sales professional. Often they are not interested in going back to hammering the phone.

Do they have the necessary skill sets, capacity or capabilities to deliver?
It is also common to have people who really want to do the job at hand but they simply lack the skills or experience to be successful in the near term.

The BOS Framework doesn't try to imply that these are the only strategies for developing and maintaining a great company culture. What it does do is provide a practical and effective process for consistently managing some core strategies for having a strong culture.

So an accountability chart is different from an organisational chart in several ways:

- First, it is based on outcomes, not positions. This means that the focus is on what needs to be done to achieve the company's goals rather than on the positions themselves.
- Second, it is more precise than an organisational chart because it clarifies the activities and KPIs that each position is responsible for.
- In addition to defining roles and responsibilities, an accountability chart can help identify gaps and redundancies in the company's structure. It can also help with decision-making by providing a clear picture of which team member is responsible for what tasks and outcomes. This makes it easier to hold individuals accountable and to make necessary changes to improve overall performance.

An accountability chart should be reviewed regularly to ensure that it remains accurate and up-to-date. Within the BOS framework accountability is regularly reviewed at quarterly meetings. As the company grows and evolves, new functions and roles may be required, and it is important to adjust the chart accordingly.

An accountability chart is a powerful tool for building high-performing team members. By defining roles and responsibilities in detail, it can help prevent confusion and ensure that everyone is working towards the same goals. It is important to involve key stakeholders in the process of creating the chart, and to regularly review and update it as the company evolves. By using an accountability chart, companies can build a culture of accountability and achieve greater success.

Team Member Check-Ins

The importance of ongoing check-ins cannot be overstated. They are more effective than annual reviews and the BOS framework ensures these check-ins continue to happen consistently.

We don't mean traditional annual reviews; we are talking about monthly or quarterly meetings where we discuss not only performance but career path options, team dynamic observations, current bottlenecks and challenges, and more. Each review is expected to be a high-quality interaction.

For many years, companies have relied on the annual review process to assess employee performance. However, research has shown that annual reviews are often ineffective and do not provide the necessary feedback to improve the performance of team members. This is where ongoing check-ins come into play.

Ongoing check-ins are a proactive way to investigate how team members are performing with their core deliverables, identified objectives, career development, and other areas that are critical to their engagement and success. These check-ins are typically held quarterly and provide managers with an opportunity to give and receive feedback, identify areas for improvement, and address any concerns or issues that may arise.

One of the key benefits of ongoing check-ins is that they allow for more frequent feedback and discussion. This is important because it enables managers to address any issues as they arise, rather than waiting until the end of the year. By having ongoing conversations with team members, managers can provide timely feedback, recognise accomplishments and identify opportunities for growth and development.

Another benefit of ongoing check-ins is that they encourage accountability. When employees know that they will be meeting with their manager on a regular basis, they are more likely to take ownership of their work and stay focused on their goals. This creates a culture of accountability, where each team member is responsible for their own success and that of the team.

Ongoing check-ins also provide an opportunity for career development. During these meetings, managers can discuss career goals with their employees, identify areas for improvement, and provide training and development opportunities. This helps team members feel inspired, valued and supported, which can lead to increased engagement and productivity.

So, how do you implement ongoing check-ins in your business? Firstly, it's important to set clear expectations and establish a schedule for these meetings. Make sure everyone on the team understands the purpose and format of the check-ins, and ensure that they are scheduled well in advance.

Next, make sure that the check-ins are focused on specific goals and objectives. This involves identifying what success looks like for each team member and creating a plan to achieve it. It's also important to be transparent and honest during these meetings, providing constructive feedback that can help employees improve and grow.

Finally, use them as an opportunity to recognise and reward good performance. This can be as simple as acknowledging a job well done or providing incentives or additional opportunities for growth and development.

Why then is it so difficult for most companies to implement consistently and effectively? Once again, our observations are that there often isn't a management framework to help team members complete these or feel accountable for completing them. In short, they don't have the visibility they require. The BOS framework provides that visibility and accountability by including team members within the quarterly meeting agenda.

Ongoing check-ins are a powerful tool for managing employee performance and fostering a culture of accountability, growth, and development. By establishing a regular schedule of check-ins, setting clear expectations and providing constructive feedback, you can create a more engaged and productive team. So, consider fully implementing ongoing check-ins in your organisation today and watch as your team members thrive and succeed.

CREATING AN EFFECTIVE BUSINESS OPERATION SYSTEM

PART SEVEN: Process Management

Why Document Your Process Management?

Many businesses underestimate the value of documenting their core processes, assuming that they are already being done the right way, and that their employees know what they are doing. However, in today's competitive marketplace, it is more important than ever to have a clear understanding of the processes that drive your business and adapt accordingly.

As I'm sure you already know, documenting business processes involves capturing and organising the steps required to complete a specific task or project. This could include anything from how to onboard a new employee to how to manufacture a product.

First, let's remind ourselves as to why it is important to be able to consistently improve process documentation over time:

Improving Process Management

One of the key reasons why businesses need to document their process management is to ensure consistency and quality across all operations. By defining and standardising the steps involved in completing a task, you can minimise errors and improve the overall quality of your output. This is especially important for businesses that rely on repeatable process management to deliver their products or services consistently.

Another benefit of documenting your business processes is that it can make it easier to train new employees or delegate work to existing employees. When processes are clearly defined and documented, it becomes clearer for people to understand how things are done and what is expected of them. This can reduce the learning curve and help new employees become productive more quickly.

Furthermore, having well-documented process management can also increase efficiency and productivity. By breaking down complex tasks into smaller, more manageable steps, you can identify areas where processes can be streamlined or automated. This can help you eliminate unnecessary steps, reduce bottlenecks, and ultimately save time and resources.

Documenting your business process management can also help you identify areas where improvements can be made. By having a clear understanding of how things are currently done, you can identify areas where processes can be improved or optimised. This can help you reduce waste, improve quality, and increase overall efficiency.

Finally, documenting your business process management can also help you prepare for growth and scale. As your business grows, it becomes more difficult to keep track of everything that is going on. By documenting your processes, you can ensure that everyone is on the same page and that tasks are being completed in a consistent and efficient manner. This can help you scale your business more effectively and avoid potential issues down the road.

So now that we've reminded ourselves on why process management is necessary to scale a business. Let's talk about how you can achieve this amongst a million other competing pressures.

How to Achieve Effective Process Management

First, the BOS framework download has a tab to easily document you company process management. This allows for quick reviews when questions come up about how things should be done or a place to put lessons learned that involve a certain business process. Often it is seen as too time-consuming to find this documentation during a management meeting, so the conversations remain at a highly generalised level resulting in lower-quality conversations and solution strategies.

The BOS framework promotes is an ongoing focus on making incremental process documentation improvements as and when they relate to executing strategies and objectives. Creating process documentation for documentation's sake isn't practical, but creating it as the company solves issues or gains opportunities that involve the business process adds to the quality of the solution and increases the company's overall level of process management over time.

Documenting your business processes is critical for achieving consistency, quality, efficiency, and scalability. It helps you reduce errors, train new employees, increase productivity, identify areas for improvement, and prepare for growth. If you haven't already started documenting your core processes, it's time to start now.

Determining Which Processes are Most Important to Document

The second practical strategy for developing business process management is to refine the development effort and work from the most critical processes downward.

In essence, you are making a conscious decision to develop your core business processes over a defined time period. This can work better than your past results with the help of the BOS Framework. In addition to providing you with a strategy to access your process management information, the BOS framework also pushes you during quarterly meetings to identify key processes that have strategic value in documenting, then uses 'rocks', objectives, or projects to make incremental improvements over a 90-day period. You will be amazed at how quickly you develop a solid library of business processes while not impacting the execution efforts on more urgent issues.

Now that we understand the way in which to iteratively improve process documentation over time without disruption, let's come back to how to determine the most important processes to document.

The first step is to prioritise them based on their impact on the organisation. Look at the processes that are critical to the success of your business and determine which ones have the most impact on your ability to achieve your goals. This can be done by asking questions such as:

- Which processes expose your company to the greatest risk?
- Which processes are most important to customers?
- Which processes are most closely tied to revenue streams?
- Which processes have the highest risk of failure?

Once you have identified the most important processes to document, the next step is to break them down into smaller, manageable components. This will help ensure that each process is documented thoroughly and accurately. You can use flowcharts or process maps to help visualise the steps involved in each process. We'll talk more about this shortly.

There are numerous ways to get help on how to document your process management. The point we want to focus on is the critical success factor in process management. This is something the BOS framework supports, keeping ongoing visibility and pressure on the need for well documented business management.

By following the steps, utilising the BOS framework and considering the benefits of process documentation, you can begin to build a culture of continuous improvement within your organisation. This will help ensure that your team members have the tools they need to be successful and that your organisation is positioned for long-term growth and success.

Insights When Documenting Key Processes

Over the years we have observed some particularly helpful strategies that don't often show up in your typical business process descriptions.

The first of these insights is the value in focusing on clear triggers to commence and complete a business process. We want to be acutely clear on how this process begins. Some processes start on a specified date or time, others begin when an event occurs, but however it occurs each process should begin in a specific way. Often more valuable is the second step, which is the definition for how the process should end. This clarity often provokes discussions and strategies for doing it well and not cutting corners. Thus, you can often tighten up your process strategy and clarity by ensuring those two events are clearly defined.

The second insight is adding a section to the documentation titled "Screw Ups Look Like..." or something similar. This becomes an all-important benchmark of all the lessons learned over the years through people completing this process. This strategy focuses on retaining all the knowledge gained and problems paid for by the company when this process was done incorrectly or poorly.

This "Screw-Up List" becomes a major asset for quickly training people on key data points that will prevent repeating mistakes made in the past. It also helps provide more context to why the process is important.

The third insight is using a "Who Is" versus "Who Should" analysis for each step in a process to identify opportunities for delegating work within the organisation. This exercise often uncovers opportunities to free up the most talented people in the organisation to do more valuable work.

Clarity is king in life and business. Clearly defined and developed business process management can be a game changer for scaling or selling a business. The right approach is that of a marathon not a sprint. The good news is that you can begin gaining benefits almost immediately after starting down this journey.

This completes my seven-step guide to the pillars Business Operation Systems. With this information, you will be able to refine your company processes, manage your staff more effectively, increase productivity and yield, and foresee issues and opportunities before they occur.

CREATING AN EFFECTIVE BUSINESS OPERATION SYSTEM

PART EIGHT:
The BOS Implementation Strategy

Implementing the Business Operating System

Over the past seven weeks, we have discussed the key elements and five essential pillars of an effective Business Operating System (BOS). Now let's talk about an easy way to incorporate the BOS framework into your business.

There are seven specific steps you should take to implement this Business Operating System.

Step 1: The first step is to clarify who you are going to work with to implement your BOS framework. In the beginning focus on tightening up the planning and documentation. You want to keep this within a small group; often it can just be one other person to share your ideas with. When you feel prepared and ready to begin having weekly meetings, you will then want to include your direct reports. There are situations in larger companies where it can make sense to add a few more people who oversee key activities within your company but mainly they should be your direct reports.

Step 2: Developing your company's core values, vision, mission statement and USP is a ket component of the BOS framework. These may continue to evolve over time, but initially they need to be good enough to encapsulate what the company stands for. Another part of the company documentation that needs to be established is the longer-term strategic plan with a future view of between 3 and 10 years. How are you going to achieve your lofty goals? You want enough substance and motivation to give your plan some credibility.

Step 3: The next step in the process is to clarify your next one-year financial goals and objectives. These need to be both compelling and strategic. Once again, these can be strengthened and adapted over time.

Step 4: Creating or improving your company scorecard will allow you to identify and discuss what the critical activities and numbers within your business structure need to be and who is responsible for them. Once again, the key is not to achieve perfection in this, but rather to develop a starting point from which you can continually evolve.

Step 5: With the first four steps completed, you are now ready to initiate your weekly management meetings. This first meeting should introduce the objectives and strategies for the meeting and with each subsequent meeting the agenda should become an ever-stronger guide to productive meetings that promote individual accountability.

Step 6: The next step after 90 days is to conduct the first quarterly meeting. This will give you the chance to identify a clear set of key quarterly objectives for each team member that will align with accomplishing the company's one-year goals. It will also provide you a bit more motivation and urgency to improve upon the company declarations and longer-term goal definitions.

Step 7: The final step is to continue refining each of the previous steps of this management process over time. Within a short period, this strategy will take shape and need less, if any ongoing development. From this firm foundation, it is now possible to begin enhancing the people and process management strategies and disciplines within your business.

CREATING AN EFFECTIVE BUSINESS OPERATION SYSTEM

CONCLUSION

By following each section of this document and implementing them through this framework, your business will develop more transparency and efficiency. With the Business Operating System applied to your company at a management level, it is now also possible to develop similar operating frameworks at every level of your business.

We hope this process sounds both practical and achievable. Just like in business, a good idea is almost worthless without dedicated execution.

By effectively implementing these steps, you will develop:

- **a strategy to generate better execution results, helping you to work smarter, not harder**
- **a stronger team of focussed, motivated and talented individuals working to the same goals**
- **a more valuable company by being able to demonstrate a proven framework for strong ongoing company performance.**

Feel free to contact us with any questions along the way and, as always, enjoy the process!

CREATING AN EFFECTIVE BUSINESS OPERATION SYSTEM

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