

## Title:

It's All About Speed

## Word Count:

1844

## Summary:

(speed) n. 1. Mathematics & Physics. Distance traveled divided by the time of travel. 2. Business & Life. The ratio of results to time invested.

Speed is distance (results) divided by time, period. Some leaders confuse this with the "fool's gold" formula: action divided by time. This is a costly and destructive illusion that produces one of two fatal results: either attempting to avoid speed altogether by deferring action, and becoming stagnant—or "red-lining" the culture ...

## Keywords:

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## Article Body:

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Speed is distance (results) divided by time, period. Some leaders confuse this with the "fool's gold" formula: action divided by time. This is a costly and destructive illusion that produces one of two fatal results: either attempting to avoid speed altogether by deferring action, and becoming stagnant—or "red-lining" the culture into a pattern of unbridled acceleration. So speed either becomes the great enemy, or part of the self-crafted mirage masking fundamental flaws in strategy, execution, or both.

Review any business periodical or annual report, and you will likely read about the virtues of rapid action or the wisdom of waiting. This makes for great copy, but when the anesthesia wears off, we're left with a debilitating hangover and the sobering reality that action isn't the problem or the answer: It's all about Speed.

Life may be full of choices, but speed isn't one of them. Speed is no more optional than gravity or evolution. Speed is part of every marriage, every friendship, every contest, every physical and emotional interaction on the planet. And without question, speed is a critical component of any business

model. Ultimately, all business results are measured against the one constant in the universe . . . time.

Revenue is measured against time. Service is measured against time. Customer loyalty, production, earnings per share, debt, turnover, cost of goods sold, tax burden, gross profit, net profit—any metric you, your employees, your leadership, or your competition can come up with, is inextricably tied to time. But we can't manage time. If we are to increase speed, we have to work the other side of the equation—the results side. More specifically, we must identify and leverage those resources that create results.

Yeah, I know. Leverage is one of those "consultant" words we all get so tired of hearing. But it may be the only word that accurately describes exactly what a leader is supposed to do—multiply force. In fact, if a leader can be likened to any inanimate object, then lever fits the bill.

Let's face it, if a leader already possessed all the force necessary to achieve the objective(s), he wouldn't complicate things by involving other people. And if the people already had enough force to accomplish the objective(s), they wouldn't need a leader. So . . . it's the leader's responsibility to multiply force -- leverage current resources to increase the ratio of results to time invested.

Most sources of competitive advantage today—technology, talent, capital, intellectual property, even superior product -- have an incredibly short shelf life. And when the grease gets hot (yesterday's advantage becomes today's norm) organizations can become extremely vulnerable.

Specifically, we're at the mercy of three distinct populations keenly focused on their own survival and prosperity:

- Acutely perceptive employees who ultimately determine the organization's level of discretionary effort
- Increasingly sophisticated and unforgiving customers
- Faster, more nimble competitors poised to create and fill the next void

Organizations that consciously manage and monitor speed (pair high velocity business practices with their other sources of competitive advantage, to meet more needs for more people in less time) strengthen their culture, grow their customer base, and dominate their market.

Leaders who neglect speed -- fail to incorporate a systematic, deliberate

process for increasing the ratio of results to time invested—are Frying Bacon In the Nude . . .

It might feel good at first, appear very liberating, and even produce short-term gains. But without the right disciplines in place, we're dangerously overexposed and very likely to get burned—even permanently scarred—by one or more of these three critically important constituencies.

High Velocity Leaders simply won't take the chance. They understand the critical nature of speed, its role in meeting their market, and the key disciplines necessary for producing Better Results in Less Time.

Top performers in every arena consistently (relentlessly) commit themselves to the fundamentals. They religiously apply just a handful of basic principles that give them that slight extra edge. So it should come as no surprise that fast, agile companies—and the people who lead them—exhibit a powerfully simple method of leadership thinking.

Specifically, they express, model, and reward five distinct disciplines. The 5 Disciplines of High Velocity Leaders:

SPEED®

S tructure

(repeatable processes and transferable tools for key tasks)

P ersonal Accountability

(taking, and expecting, personal responsibility for corporate results)

E mpathy

(understanding how and why a person/group thinks, feels, and acts)

E ducation

(establishing learning as a 24 / 7 / 365, job-critical responsibility)

D irection

(clearly communicating where we're going and why)

Consider the common characteristics shared by all five:

- All are present to some degree in every company—including yours.
- All are unrealized to some degree in every company—including yours.
- Each has an immediate and direct impact on performance.

- All are as dangerous in their absence as they are powerful in their presence.

Combined, they strengthen (exponentially) any other form of competitive advantage we may possess.

And most importantly, all five are under our direct control: Simply put, they can and should be managed.

## WHY SPEED?

### Speed Kills (The Competition)

In virtually every industry, the first to market enjoys as much as ten times (10X!) the profit of its nearest competitor. More importantly, after this first leg of the race is over, the Law of Compensation kicks in. And with few exceptions, prosperity is distributed in direct proportion to the quantity and quality of service rendered. In other words, organizations that meet the most needs for the most people with an increasing "economy of motion" dominate their respective markets.

### Speed Cures . . .

Speed, as a method of leadership thinking and a cultural mentality, displaces a variety of organizational pathologies. Like a powerful antibiotic, speed travels through the corporate bloodstream neutralizing the debilitating diseases of procrastination, apathy, confusion, malicious compliance, blame, and victim thinking.

The 5 SPEED® disciplines literally increase the organization's metabolism—transforming the corporate body from a pot-bellied couch potato into a sleek, agile athlete—teeming with vitality, armed with momentum, and uniquely "fit" to meet the rigors of an increasingly competitive marketplace.

Momentum is a natural by-product of—and increases or decreases in direct proportion to—speed. Momentum is the "wonder drug" of achievement. This intangible, yet powerful, resource allows athletes to play with pain, salespeople to endure temporary defeat, friends to forgive transgressions, and leaders to produce extraordinary results through ordinary people. Like compound interest for the diligent investor, momentum works while you sleep. It magnifies original effort and rewards consistent discipline.

### Speed is Exponential . . .

Even incremental shifts in speed produce quantum results.

At a distance of 100 yards, raising or lowering the barrel of a high-powered rifle by as little as 1/8th of an inch will alter the strike point of a bullet by as much as 4 to 6 inches on the target. Also, as in business, environmental variables such as the amount of gunpowder (new technologies, high-caliber talent) or windage (competition, economic recession) must be factored in to produce consistent results.

The skilled marksman, recognizing this, has a pre-determined plan for adjusting his sighting device a certain number of "clicks" to compensate for these variables as they appear. To take the analogy one step further, you'll find that most sportsmen will use sandbags as a stabilizing device when initially sighting in their weapon. And when hunting game in the field, they will try to reproduce this advantage, if possible, by using a nearby tree or rock to prop their rifle up against.

Likewise, the five SPEED® disciplines stabilize our business practices. They help us guide and direct precious momentum to strike our targets accurately within an acceptable margin of error. Speed is not an additive—nor is it a simple multiplier. Because it truly is an exponential variable, one small degree of speed advantage can compensate for otherwise insurmountable differences in other resources. By the same token, one small degree of speed lost can render any other form of competitive advantage useless.

#### Lessons From The Quick & The Dead:

In this age of advanced technology, rapid change, accelerated communications, and increasingly sophisticated customers, two distinct types of organizations are beginning to emerge: The Quick . . . and The Dead!

Like the fearless gunfighters of Wild West lore, anyone traveling in the fast lane must be keen of eye, steady of hand, and driven with steeled resolve. The road is narrow, and paved with stones (problems and opportunities) of every shape and size. On either side of the white lines lie fatal SPEED® Traps: business practices that destroy momentum, consume resources, and severely reduce the ratio of results to time invested. Between the ditches of this commerce autobahn are fast, nimble competitors, fickle customers, and wayward employees.

There is no other road to success, no 4th quarter shortcut to prosperity. Your only decision—your only source of leverage—is the extent to which you choose to preach, practice, and promote the five key disciplines of High Velocity Leadership . . .

High Velocity Leadership SPEED® CHECK:

### Structure

Do my people have repeatable, transferable processes for key tasks?  
Have I clearly defined roles and responsibilities?  
Have I created a culture that values structure as an implementation tool?  
Am I personally using structured processes to achieve objectives?  
Am I rewarding my people for using repeatable, transferable methods?

### Personal Accountability

Do I hold people individually responsible for meeting company objectives?  
When my people fail, do I hold them responsible for returning the learning to the organization?  
Have I created a culture that values personal accountability as a business tool?  
Am I consistently asking myself "What can I do? / What could I have done?" when planning strategies and evaluating results?  
Am I rewarding people for taking personal ownership for corporate results?

### Empathy

Am I tailoring my management approach to reach a variety of communicating styles?  
Am I helping my people customize their strategies and tactics to impact many different "frames of reference" (mind-sets, points of view)?  
Have I created a culture that values empathy as a business tool?  
Am I personally investing the time and energy to understand my people before trying to be understood?  
Am I rewarding thinking/behavior geared to meet the unique needs of different employees and customers?

### Education

Am I effectively using new information to create new results?  
Am I providing my employees with practical training that helps them drive our business strategies more effectively?  
Have I created a culture that values education as a business tool?  
Am I personally participating in some type of learning activity on a regular basis?  
Am I rewarding my people for engaging in self-development?

### Direction

Do my people have a clear sense of where we're going - and why?

Are my decisions and actions consistent with our stated goals?

Have I created a culture that values direction as an implementation tool?

Do I personally understand and agree with our direction?

Am I rewarding my employees for utilizing direction as a basis for making critical decisions?