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ChangeAbility

The Newsletter of Redpoint Business Coaching

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www.redpointcoaching.com
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Welcome!

You are reading ChangeAbility, a newsletter from Urs Koenig, PhD,
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ChangeAbility is a bimonthly newsletter bringing you hands-on tips and
cool resources for starting or building your business.

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(I) The Pros of Being a Process Nazi

I invite you to score yourself on the following five process criteria

Use this scale from 1 to 5:

1: Forget it. I never do that.

2: I rarely do that.

3: I sometimes do that.

4: I do that most of the time.

5: I always do that.

++ The Meetings I Lead Always Have an Agenda++

Your score on always having an agenda: _____

(1-5, 1: never, 5: always)

++ I Always End a Meeting With: Next Steps, By Whom, By When++

Your score (1 to 5) on ending meetings with calls to action: _____

++ I Set Tight, Yet Realistic Deadlines: I Never Delay Anything++

Your score (1 to 5) on never delaying anything: _____

++ I Follow Up – Always ++

Your score (1 to 5) on following up: _____

++ I Actively Lead the Implementation Process – I Do Not Wait for Replies ++

Your score (1 to 5) on leading the implementation process actively:

I have always been a sucker for a good strict process. Nothing drives me up the wall more than sitting in some meeting, not knowing exactly why I am there, not seeing the relevance of what is being discussed, knowing that meeting participants will walk away with no concrete next steps..... Just thinking about it makes me cringe.

As a result of this attitude, as an academic and business school student, I constantly asked my colleagues and peers questions like:

Why are we here? What is the purpose of our meeting? How does this meeting fit in with what we are trying to achieve overall?

Do we have the right people in the room? What are the next steps? Who will take the next steps? By when? How will we know that action has been taken? What will happen if no action is taken?

This focus on (and some people would call it obsession with;-) process got me the label of Process Nazi. While this is certainly not a nice label, many group members would thank me after a project was done for making sure we stayed on track throughout our work together.

That said, I do understand that process can be overdone, but that happens very rarely indeed. Instead, the vast majority of business meetings lack process. The results are wasted time, and increased frustration and decreased productivity and motivation on the part of meeting participants

Remember, it is YOUR responsibility as a leader in your business to manage the process.

Ensure that:

+ The Meetings You Lead Always Have an Agenda+

+ You Always End a Meeting With Next Steps, By Whom, By When+

+ You Set Tight, Yet Realistic Deadlines; You Never Delay Anything+

+ You Follow Up – Always+

+ You Lead the Implementation Process Actively – You Do Not Wait for Replies+

Go back to your scores above. Any fours and fives? Well done; keep up the good work!

What are your two lowest scores? Ask yourself: What can I do to get those scores up? What is my first action item before or during my next meeting?

II Ten Ways to Get Better Information From Your Financial Statements By Laurie Owen, Senior Vice President, Business Resource Services, Seattle

1. Group your P+L expenses by category such as sales and marketing expenses, occupancy, etc., -- not alphabetically
2. Have your P+L on a monthly basis, Balance Sheets at least quarterly
3. Get your statements in a timely manner. You should receive monthly statements by the 15th of the next month and finalize year-end statements by the end of the 1st quarter of your new fiscal year
4. Have your financial statements reviewed by your CPA on a regular basis, not just at tax time
5. Create a Point of Sale (POS) system that ties into your financial statements so you know your true inventory number
6. Know your real, gross-margin percentage by knowing your true inventory number (see 5).
7. Minimize what you put into the Misc. expense account

8. Avoid having too many categories or at least have a P+L and Balance Sheet that roll up into one page
9. Have your P+L and Balance Sheet report show both dollars and percentages so you can see whether changes are due to changes in volume or true increases in costs. Make sure to compare them to the industry average
10. If your book keeper or CPA can not do all of the above, get them trained or replaced.

This article first appeared in the Business Resource Services Profit Mastery Newsletter in October 05. For more information on Business Resource Services visit: www.brs-seattle.com

III Athlete's Corner: Urs's Ultra-Cycling Races in 2006

After last year's unfinished RAAM business (http://www.redpointcoaching.com/resources/documents/The%20Unexpected%20Challenge%20of%20Knowing%20When%20to%20Quit%20_July%2005_.pdf), I had to re-group and take care of a few other things in my life (such as becoming a dad, which has been absolutely fantastic ☺).

My hunger for ultra-cycling challenges has not been satisfied though, and I am back into rigorous training.

I have been riding between 150 and 600 miles per week since the start of the year and had some great blocks of xc-skiing (still one of my favorite sports) in the Methow Valley this winter. I even introduced our son Luc to skiing. He enjoyed being pulled in the sled ☺.

In 2006 I am planning to ride/race the following events:

Cascade 1,200 km Brevet (approx. 760 miles) in June 06
(<http://www.cascade1200.com/>)

This is my 'A' event for 2006 (i.e. the most important event of the year). My goal is to re-qualify for RAAM and ride it in under 65 hours. I will be able to count on some great key people from my RAAM crew supporting me through this event.

Boston-Montreal-Boston 1,200 (approx. 760) miles) km Brevet in August 06 (<http://www.geocities.com/b-m-b/>)

This event I will ride unsupported; i.e. without a crew. I do not have a specific time goal. However, I will use it to learn how long I can stay on the bike before I absolutely have to get off. The plan is to not get off the bike until I reach Montreal (380 miles). There I'll take a 3-4 hour sleep break and ride all the way back to Boston without an extended break.

Furnace Creek 508 (508 mile race) in the Death Valley in October 06
(<http://www.the508.com/info.html>)

This is one of THE classic, ultra-cycling races around. I will use this race to get more insight into how my body reacts to the combination of heat and altitude.

+++++LET ME KNOW WHAT YOU THINK+++++
Simply reply to this newsletter. I welcome your feedback!

ChangeAbility is a publication of Redpoint Business Coaching, which is run by Urs Koenig PhD, MBA.

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