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## What's Your Secret: Accounting for Success?

**How can your company recruit the brightest and the best, and create a corporate culture of innovation. Too often, taking business risks associated with innovative practices is considered the domain of entrepreneurs. And encouraging such behaviour within a corporation may seem counterproductive, but it isn't.**

by Jim Davidson

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Whenever I speak publicly and allude to our company's phenomenal growth rate, I'm always asked the same questions; "How do you do it? What's your secret?"

*My answer is simple. There is no secret. Just do common things uncommonly well.*

As for how to actually accomplish this, my answer goes beyond adopting industry best practices. To perform uncommonly well, an organization must develop a culture of innovation and methodologies that capitalize on employee empowerment, team building, adopting an entrepreneurial spirit and being a learning organization.

The quest for superior performance begins with empowering employees with the ability to make decisions and take action. When employees know they have the obligation to contribute, they believe in their ability to influence the company's agenda and overall performance. They are inspired to be exceptionally productive and consistently proactive.

Empowering employees is the first step to building a highly functioning team. The last thing you want is a group of All-Stars that can't function as a cohesive unit. I know the analogies between sports and business are a bit tiresome but nevertheless excellent for illustrating the effectiveness of a team in competition. A good manager needs to operate like a coach, pulling together his employees' best efforts and overcoming the weaknesses of an individual with the strengths of the team. The power of teamwork lies in the ability to get individuals working towards the same goal, in the same direction at the same speed.

To build an effective team your company must be committed to hiring, training, nurturing, managing and retaining excellent people. Your employees will make or break your business.



Luckily, when you run a company that demands the best of its people word gets out. If you've succeeded in creating a positive, nurturing environment you don't have to go hunting for top candidates. They come to you. Once you have recruited your team, constantly demand and reward peak performance from everyone in the organization and don't settle for second best. At the same time provide a safe environment built on mutual trust and respect. Let your team members know they can make mistakes without fear of the consequences. Develop a model for measuring and evaluating performance that encourages risk taking and rewards a "no fear" attitude.

Taking business risks is often considered the domain of entrepreneurs. Encouraging such behaviour within a corporation may seem counterproductive, but it isn't. When employees have the desire and capability to achieve great things, why impede their development by eliminating the element of risk? Risk is what fuels innovation.

Willingness to take calculated risks is the key component in developing an entrepreneurial spirit within a company. Recognize that risk can be expensive, particularly when time, money and human resources are in short supply. It also increases your chances for failure. Yet those who muster the courage to commit what it takes usually aren't disappointed. Even in failure you can succeed. Failure provides an opportunity to understand what went wrong and to learn something that makes you stronger for the next challenge. Chalk up enough failures and you can eventually win big, but only if you learn from your mistakes.

*Which leads me to my final point, that of being a learning organization.*

In a learning organization, employees have the desire to learn, the capability to learn and the opportunity to apply their learning for everyone's benefit. becoming such an organization takes tremendous focus and commitment of both time and resources. Yet the rewards of having everyone in the company at the top of their game are enormous.

Learning (to execute plans, solve problems, attain goals) is extremely gratifying. Learning enables employees to continually expand their capabilities and shape their futures. A learning organization cultivates the ability to proactively meet the challenges of change and uncertainty. What better way is there to ensure long term success than to keep learning from your mistakes? If you are really smart, you learn from the mistakes of others before making them yourself.

Our company has recently committed time and resources to becoming a learning organization. We are a work in progress. What comes of this process is a topic for future discussion. I am certain that organizational learning has become a critical component in developing and sustaining competitive advantage.

How your company performs is a matter best evaluated by your customers. How they respond to your products and services is your best report card. Since the bulk of our company's growth is with existing customers we consider it a vote of confidence, a testimonial that they like the way we do business. When our customers give us more responsibility we know they trust us. Our job is to keep improving performance so we never let them down.