



*Laura Ashley-Timms, the Licensing Industry's very own Coach, has teamed up with Total Licensing to challenge you to improve yourself and your business.*

*So read on... and then send in your questions to be answered in our regular 'Coaching Corner' feature.*

# Check your EGO at the door for GREATNESS?

**Is good good enough?**  
**Now there's a question. Most of us would be fairly content to have a good license, a good product, a good life, a good job, a good relationship, run a good company... But I am more interested to focus on what it takes to be GREAT.**

**Running a great company, managing a great license and having a great life are just, well, more inspirational and in my mind worth striving for. So what would have to happen if we didn't want to settle any more for Good?**

**Inspired by some of my latest reading and as ever the learnings from my clients, here are 4 of my tips for focusing on Greatness.**

## **4 Steps to Greatness**

This is not a definitive list, more a starting point to challenge your thinking in what it takes to run a great

company, once you decide that good isn't good enough any more.

### **1. Check your Ego at the door**

Amazingly, after 5 years of research into what it takes to turn average companies into Great ones (for the long term), author Jim Collins ('Built to Last', 'Good to Great') discovered that typically, the people running Great companies left their egos at the door.

Often when we think of great companies we think of big personalities and this is never more true than in the Licensing industry. However, these companies tend only to be great whilst these egos remain at the helm and they can easily leave behind something that is not sustainable. What greater complement to their greatness than the fact the company couldn't survive without them!

However companies that can sustain greatness for the long term have phenomenal leaders who are often modest and humble in their persona. They are "We" not "I", they put the compa-

ny's success above their own and they set it up for the next generation. They have unwaveringly high standards and they are results focused.

They "look out of the window" to credit successes, pointing to the amazing team or individuals who are really responsible. If no one is around to take the credit they attribute it to good luck. They look in the mirror only to apportion blame; bad luck is not a contender.

### **2. Who not What**

Another amazing finding from Jim Collins' study was the specific focus that truly great companies placed on their people. This is something that I have come across with a number of my more successful clients as well as the radical Semco culture as described by Ricardo Semler in his seminal book 'Maverick!'.

Now, many companies may think they have people focus: good compensation packages, benefits, positive culture etc., but these are not what I am referring to. The main distinction between good and great was having the right people in place before they

**Don't forget that for readers of Total Licensing Laura is offering a completely FREE no obligation 30 minute coaching consultation.**

*So go on and pick up the phone, what have you got to lose? Your only risk is spending half an hour talking about yourself... Contact Laura Ashley-Timms at Notion Limited.  
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knew where they were going.

To be more specific, picture a bus – the right people get on, the wrong people get off, they all get in the right seats and then you decide where to drive the bus! The rationale behind this is that everyone is on the bus because they are motivated to work with everyone else on the bus and they believe in the team irrespective of where it is going. That way if the bus needs to change direction nobody is going to get off. Thus you have a company with fantastic people and maximum flexibility to adapt to the dynamic changes that effect so many industries. Don't compromise, If you don't get the right applicant for a job, keep looking.

### 3. 'Yes' men get off here

The people you want on this bus need to be self-motivated and don't need managing (they may well need training, mentoring, skill development but not managing!). They will also be challenging and enjoy rigorous debate, but once a decision is made they will all get behind it. You do not want 'yes' men if you want to be great. Think of all those brown noses who make up so much middle management in companies all over the world. No room for them in greatness. Semco takes the idea of rigorous debate to the extreme in that they

always have two open seats in their boardroom for anyone from the company to attend and join in the debate. In addition if they are hiring new managers they invite all the staff who would be working for the new recruit to attend a series of open interviews/ debates so that they in effect help select their future boss, in doing so they are committed to making sure the boss integrates well and has as good a chance as possible of being successful in their new role.

In this same vein great companies don't carry poor performers and whilst they don't hire and fire (i.e. they have very low turnover and are not constantly restructuring) they ensure that the dead wood gets off the bus, even if this includes senior management or family members.

### 4. You don't need to be a workaholic

Now this may surprise you but workaholics do not run great companies. They are run by people who love their jobs, definitely love the company and even love the people they work with. (It's a relief to know that all those air kisses are genuine!) But more importantly they also love their family and their life outside the office. They do not spend their evenings and weekends in the office.

The reason that this is possible is because great companies have employed great people and therefore the owner/MD does not feel the need to do everything themselves. There are equally great people in the company to do the work that needs to get done.

### Next steps – taking Action

Interesting stuff but what have you learnt that you can transfer into specific actions? If you have an existing business, what one thing will you do to make sure it becomes more successful, Great even?

#### Some questions to ask yourself:

1. Do I trade on my ego or do I always put the business needs first? What can

I do to ensure that I always maintain the highest standards at work?

2. Have I got the right team in place? Are they outstanding? If you are not sure ask yourself if you would be gutted or secretly relieved if a member of your team handed in his/her notice? Would you hire the person again if they applied for another job in the company?

3. What can you put in place to encourage rigorous debate? Do people think they can speak freely and have ideas or do they wait to be lead?

4. What time do you leave the office? If its 10pm set a plan to start leaving at 7pm, if its 7pm start leaving at 6pm. Put the balance back into your life. Make social arrangements for the weekend or after work.

**These are only a few ideas to start to strive for greatness, but from small steps....**

**The important thing is to start taking action to move towards your goal – if you keep moving forward you too can become Great.**

### Coaching Corner

**Q: I am doing really well having set up my Licensing Agency and am now working at maximum capacity, is this it?**

*Licensing Agent*

A: It depends what your goals are and how big you want the company to become.

One of my clients has recently taken on so many clients that he can no longer see the wood from the trees. His short-term billings have gone up, but his long term potential for the business has hit a plateau.

Luckily he set a goal with me to build a million pound business so it is easy to get him to redefine his direct role with the clients and start focusing on leveraging the business to dramatic growth. In fact he had started to put in place a new structure that makes this goal a real possibility within the next two years.

Ask yourself why you went into business in the first place? Set your goals around achieving this outcome and call me if you need any further help. Remember I offer a complementary consultation!