

## Give your business competitive advantage through its people

Do you believe that this is possible? Can investing time, energy and money in your people produce your company better financial results?

In order to answer this question with factual answers I turned to the "Great Places to Work Institute". They have followed the fortunes of what they call "best" companies. They define and measure "best" companies on a series of published criteria. But broadly a "best" company is one where you "trust the people you work for, have pride in what you do, and enjoy the people you work with". Their current list of the top 50 best UK companies is shown at the end of this article.

Great. We can now define a company that is good to work for and work with, but do they outperform other similar companies?

The following graph shows how the Top 100 US best companies have performed against their competition:



What this shows is that investing in an environment where staff feel trusted and can trust the company, where they have pride in what they do and where they enjoy the people they work with gives dramatically better financial results.

Put another way *investing in your staff makes you more money!*

If you are still seeking more proof ... lets look at DDI's research into why people leave their jobs. In 2004 DDI found that 6.4% of people left their jobs because of poor pay and benefits whereas by contrast 50%

left their jobs because of poor leadership! In other words, people don't leave a job; they leave a boss. How much does it cost you to recruit a new member of staff?

The final comment comes from Paul Turner, Head of People Development at West Bromwich Building Society: "Our approach is to be *An organised team of people who share the same business goals, beliefs and values within a framework of diversity*".

How are they doing? The following three extracts are consecutive news articles on their website:

### WEST BROM SUCCESS STORY CONTINUES WITH RECORD RESULTS FOR 7th CONSECUTIVE YEAR

The working environment cultivated by the West Brom enables talent to flourish, as shown by the West Brom's appearance, for the second year running, in the highly-regarded Sunday Times 100 Best Companies To Work For survey – another tribute to the emphasis placed by the West Brom on having a richly diverse and talented workforce.

The West Bromwich Building Society can claim to be a beacon of excellence in promoting diversity after receiving the national Diversity Award from HRH The Prince of Wales at the prestigious Business in the Community Awards for Excellence at the Royal Albert Hall.

These are three examples from many hundreds around the world that demonstrate the value of putting people at the centre of your business. If you now accept this, then how do you do it? What are the approaches and programmes that you can put in place to reap the rewards of investing in your people?

### ***Get Some Clarity***

Stephen Covey says “*begin with the end in mind*” and this is good advice! Start by figuring out what goals and aims your company wants to strive for. I know that you probably already have mission statements, value statements, KPI’s, annual targets, milestones and plenty of other measurements, but at the end of the day, what do you want your company stand for and achieve?

The other question that is never asked of a company is “what are your values?” Clearly understanding and articulating your corporate values allows other people to associate with them. These other people could be staff, suppliers, customers, shareholders and so on.

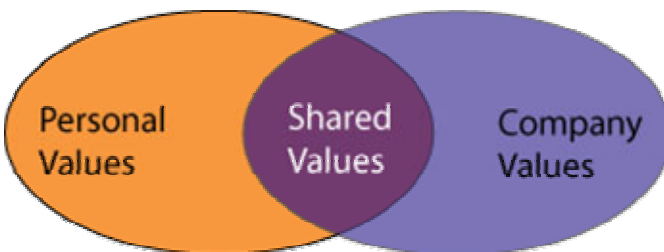
So, you’ve got some aims and goals with some corporate values to go alongside these. These can become the foundations for your company culture.

### ***Grow a Culture***

Whether a culture grows in a petri dish or a company, it still requires the ideal conditions to grow. The better the conditions, the faster it will grow. To stretch the analogy to breaking point, consider that a small contamination in a petri dish will kill a culture dead. In the same way a small amount of negativity can kill your new culture dead.

Your company culture is expressed by living the values you have defined and moving towards your aims and goals.

The most effective way to create this is by coaching staff to find their own reasons to buy into the company goals and values.



Not every member of staff will share all of the company values, but each will be able to share some. By coaching staff to find this area of shared values, they are able to buy in to the aims and goal of the company.

From a company perspective this means that not every employee will buy into each

and every value of the company, but that as a whole the workforce will be able to reflect the whole range of company values.

### ***Where Inspiration Replaces Motivation***

When staff realise that they share a common purpose with the company, they begin to become inspired to act. Compare this to the usual approach of “motivating” staff. Motivation is a 24 x 7 job as you are constantly having to give your staff the reason to act. If they are inspired, they have found their own reason to act. Or to express this as a simple formula:

$$(Value + aims \& \ goals) \times action = company \ culture$$

The final element on the left of this equation is action. And action, or inaction makes the

difference between success and failure (try multiplying a number by zero!). Knowing what action to take can prove problematic. But this is where coaching comes in. An effective business coach

will help managers to take up the challenge of living the company values and inspiring their staff to follow suit.

The coach will be able to help the organisation's leaders to define the aims, goals and values in the first place and then plan how to introduce them to the organisation most effectively.

## **Summary**

Companies can realise financial and organisational benefits from effective investment in their people. This investment needs to be structured.

A program to define company goals and aims is the starting point. The next action is to agree what values are important to the organisation.

The company is then ready to start inspiring its staff.

Business Coaching is the ideal vehicle to move an organisation through this process. Managers and Directors will begin to develop more of a coaching style to their leadership and management roles through being coached. This coaching approach to dealing with people will help bring about permanent change fast.

## **About Apex Coaching Ltd**

Apex Coaching helps people and companies find and release their latent potential for the benefit of themselves, their company and the wider community. They do this by using a mix of Business and Personal coaching techniques combined with hands-on experience of running businesses.

The core areas that Apex Coaching focuses are:

**Leadership.** Empowering people to become leaders is the quickest and most effective way to grow the person and grow the person's contribution to the company. Whether you run a company, own your own business, or work for someone else, developing your leadership skills will make a huge difference to your life. Apex Coaching will help you become a leader.

**Business growth.** It is the natural role of businesses to grow. If a business is not growing (or not growing fast enough), there is something wrong. Apex Coaching will bring sales, marketing and management coaching to bear to help you get back onto your growth track and begin to aim for exponential growth – you can do it with the right help!

**Sales growth.** The only consistent differentiator between companies today is their ability to sell. Production, product development, distribution, etc can all offer transitory advantage to a company, but competitors quickly catch up. The only way to consistently outperform is to excel in sales. With a strong background in sales and sales management, Apex Coaching is ideally placed to help you to gain this competitive advantage – for good.

For more information please:

Visit our website: [www.apexcoaching.co.uk](http://www.apexcoaching.co.uk)

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## ***Top 50 UK best employers***

- 1 ?What If! Ltd
- 2 Timpson Limited
- 3 Asda
- 4 Procter & Gamble UK
- 5 United Welsh Housing Association
- 6 Bain and Company
- 7 Microsoft Ltd
- 8 American Express
- 9 Fishburn Hedges
- 10 DLA
- 11 Flight Centre (UK) Ltd
- 12 Happy Computers
- 13 Bromford Housing Group
- 14 Interior plc
- 15 TGI Friday's
- 16 Admiral Group Limited
- 17 Sun Microsystems UK Ltd
- 18 Kingston Technology Europe Limited
- 19 LEWIS Communications Limited
- 20 Computer Associates UK Limited
- 21 Advance Housing and Support Ltd
- 22 Virgin Mobile Telecoms Ltd
- 23 Boehringer Ingelheim Ltd
- 24 Botanic Inns Limited
- 25 Kier Group plc
- 26 Friends Provident
- 27 Friends of the Earth
- 28 Guidant Limited
- 29 Progressive Computer Recruitment
- 30 Lyreco UK Ltd
- 31 Novartis Pharmaceuticals UK Ltd
- 32 Hill's Pet Nutrition, Ltd.
- 33 Wragge & Co LLP
- 34 Simons Group Ltd
- 35 Bacardi Martini Ltd
- 36 Morgan Stanley
- 37 Marks and Spencer Group p.l.c.
- 38 Shelter
- 39 Capital One Bank Europe plc
- 40 Huxley Associates
- 41 FaberMaunsell
- 42 Goldman Sachs International
- 43 Whitbread Hotel Company Marriott
- 44 Loop Customer Management Ltd
- 45 Quest Diagnostics
- 46 Eversheds
- 47 Ketchum Limited
- 48 Eli Lilly and Company Limited
- 49 Merck Pharmaceuticals
- 50 Morgan Lovell plc