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# The Silver Fox Advisor

Helping business leaders build value since 1986

January 2013



Dear Ginger,

Welcome to the Silver Fox Advisors monthly newsletter, "Profit Building Ideas", which has been developed as informative reading material for business owners and managers.

We hope you will find this newsletter to be interesting and valuable to your business.

*Happy New Year.*

Silver Fox Advisors

## Could Misalignment Exist In Your Company?

Alignment is the delicate balance between an organization's people, processes, resources, and departments. It is a matter of aligning your vision with people, strategy, structure, and processes with a focus on the customer and a foundation of core values. Because they are interdependent, they must be aligned for success. Misalignment is when one or more of these components are not working towards the same goals or strategy. The longer the misalignment goes on the more destructive it can be. Sales, profits, turnover, & additional waste are just some of the outcomes from any one part being misaligned.

Often, misalignment slowly creeps into an organization under the radar. When left unattended it starts to undermine the success & outcomes of a company and its people. There are numerous reasons for this to happen but it cannot be left out of sync.

If misalignment did exist within your company, would it have a negative impact on the accomplishment of your overall strategy and goals? The answer is most likely YES!



### In This Issue

[Five Emotionally Driven Leadership Styles](#)

[Do You Understand The Cost Of A 'C' Team?](#)

[Change Your Mind, Change Your Life!](#)

[Ten Ways To Have Your Best Year Ever!](#)

### Hidden Time Killers



Gossipy colleagues, constant meetings and e-mail distractions eat up your precious time. But don't overlook these less obvious threats to your productivity:

Stewing over criticism. A co-worker makes a snide crack about your performance, and you drop everything to call a few friends and express your pain. Eventually, you get over it - after wasting an

Look at these questions to see if misalignment may exist in your company:

Are employees recognized for accomplishing the goal?  
Yes\_\_\_ No\_\_\_ Sometimes\_\_\_ Don't know\_\_\_

Has growth stalled?  
Yes\_\_\_ No\_\_\_ Sometimes\_\_\_ Don't know\_\_\_

Does the organizational structure support or hinder the accomplishment of the strategy?  
Support\_\_\_ Hinder\_\_\_ Don't know\_\_\_

Does everyone have the skills needed to implement the strategy?  
Yes\_\_\_ No\_\_\_ Sometimes\_\_\_ Don't know\_\_\_

Has morale decreased with employees?  
Yes\_\_\_ No\_\_\_ Sometimes\_\_\_ Don't know\_\_\_

Do the processes, (policies and procedures, approvals, employee involvement, customers / supplier involvement, etc...) support the accomplishment of the goal?  
Yes\_\_\_ No\_\_\_ Sometimes\_\_\_ Don't know\_\_\_

Have your financials missed quarterly, semi-annual, or annual projections?  
Yes\_\_\_ No\_\_\_ Sometimes\_\_\_ Don't know\_\_\_

As an example, if the strategy is to improve sales by 3%, look for alignment in how sales are acquired, defined, and measured.

What is the current data? \_\_\_\_\_

What are the current sales goals?\_\_\_\_\_

How have these goals been communicated?  
\_\_\_\_\_

Who (person or department) has an impact on achieving the goals?\_\_\_\_\_

Does each of these people/departments have their goals covered by a plan?  
Yes\_\_\_ No\_\_\_ Don't know\_\_\_

Has the process been mapped and any bottlenecks/non-valued steps been identified?  
Yes\_\_\_ No\_\_\_ Sometimes\_\_\_ Don't know\_\_\_

If you or your employees have lost sight of the vision & mission of the company, misalignment exists. Furthermore, if your company does not have a set of core, well defined values upon which decisions are made, misalignment exists.

Communicate on a regular basis the overall company objectives, goals, values, and mission. Get everyone on board and working toward the same goals.

When re-alignment is achieved within your company, results will improve.

Contact us for more information!

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## Elements Of A Successful Strategic Plan

Businesses succeed or fail for a variety of reasons. But one thing's for sure, successful

SUCCESSFUL PLANNING



hour writhing in anger.

Solution: Realize it's not worth worrying about, say, "Thanks for the feedback" and move on.

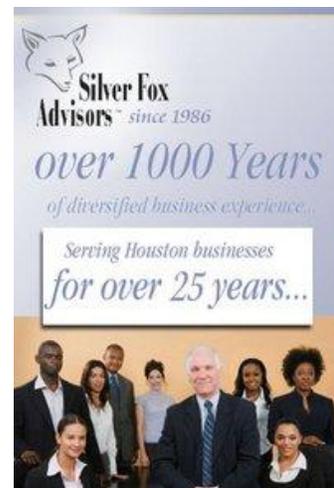
Playing the Good Samaritan. Your well-intentioned efforts to help out can leave you overworked and overwhelmed. Beware of constantly agreeing to give 10 minutes here and there to lend a hand. Ignoring your needs to satisfy others will force you to put off your own responsibilities, creating a backlog later.

Solution: Say "No" more readily-without guilt. Stand aside and let others work through their own problems.

Zoning out. Ever notice that when you're truly busy, time flies? The converse is true: If you're bored, every minute crawls by.

Solution: Target activities that make you restless. Delegate them or do them first so dread and procrastination don't set in.

Source: Communication Briefings, as adapted from Working Woman, MacDonald Communications Corp.



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companies have created their successes. One of the most effective ways to create your successes is to plan it.

Planning helps to get you there faster and more effectively than by just hoping to become successful.

For example, if you were to build a house, would you do it without a plan? Certainly you could probably make that happen, but is it the most effective and efficient way? By having a plan, you save time and money and get what you envisioned.

Planning makes all the difference. Planning the future of your business entails four stages:

- 1) Understanding your industry inside your company and outside your company
- 2) To visualize the future for your company
- 3) Identifying the goals and planning their achievement
- 4) Implementing the plan

There are several important elements that should be included within your plan:

Your business philosophy, values and principles, and vision. - this is the foundation of any successful plan and the reason or purpose of the company.

External assessment - this includes the market segments, opportunities, trends, and the competitive analysis.

Internal appraisal - your company's strengths, limitations, resources, structure, and function.

Mission - now that you have evaluated and strategized the business you are in, asked yourself why you are in business, and who your customers are, you can make a plan that can help you achieve your vision. The mission is a statement of what the company will achieve and by when.

Critical goals categories - these are the things that must happen in order to make your mission come true. These are broad categories that are the foundation of your mission.

Specific goals - the critical goals categories must now be put into specific "SMART" goals. Specific, measurable, attainable, realistically high, tying bound. Every goal must meet the criteria.

Market plan - products and services you offer, the segment strategies, marketing avenues, and sales support.

Sales plan - territories and offerings, strategies, and training and development.

Budgeting and financials - based on your goals, marketing plan, sales plan, and key assumptions, the capital needed for each area.

Review process - who, what, where, when, why, and how the overall process is working. Reports, meetings, and follow ups.

For a company to achieve its overall vision, it will take a plan that is well communicated throughout the organization. Make sure everyone understands the company's vision, direction, and the part that is their responsibility. t

Happy planning and continued success!

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## Resources

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*"Do just once what others say you can't do, and you will never pay attention to their limitations again."  
~ James R. Cook*

*"Success is not the key to happiness. Happiness is the key to success. If you love what you are doing, you will be successful."  
~ Albert Schweitzer*

*"The greater the obstacle, the more glory in overcoming it."  
~ Moliere*

# The Power Of Brainstorming

Brainstorming is useful and effective when you have a challenge, problem, or stale patterns of thinking. It helps you overcome issues and will get buy in from the team, especially since they are a part of the solution. Having many people involved in solving an issue brings incredible richness and better solutions. Brainstorming sessions can be used for any issue from increasing sales, cutting down employee turnover and reducing waste, to improving morale & attitudes.



I worked with one company that had a goal of reducing errors & waste at a manufacturing company. In one two-hour session we came up with a plan, and within six months reduced the errors and decreased waste by 22%.

That savings went right to the bottom line and everyone was excited because it was their idea. It also made it easier to give raises during performance appraisals.

Seven quick brainstorming rules:

1. Have as many people from multiple areas of the company in the session. You never know where the next great idea will come from.
2. No ego's in the room. Everyone is equally important.
3. Clearly define the problem / challenge you want the group to solve and criteria to be met.
4. The leader must keep the session focused on the problem.
5. No criticism or evaluation of an idea that comes up. You don't want people to be scared or intimidated by any others in the session.
6. Use a flip chart to write the ideas down.
7. The leader of the session must make sure everyone is involved and his or her ideas heard. Keep a close watch to make sure everyone is engaged. Remember, there are some behavior styles that will not feel comfortable in this setting and will want to stay quiet. You must get them involved in a respectful manner.

Albert Einstein said: "Imagination is more important than knowledge." So, get your people together and get your company moving forward. Remember, brainstorming can help get you there better, faster, and more efficiently than doing it by yourself. Have a great day and happy brainstorming.

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