

SPEED

How Leaders Accelerate Successful Execution

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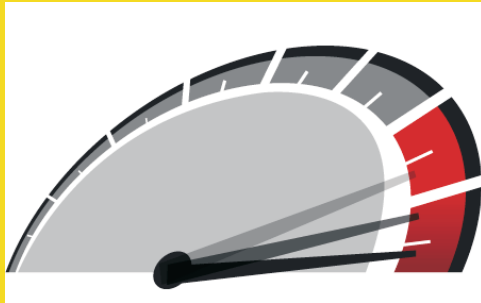
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MAIN IDEA

Today, every company and pretty much everyone in business wants to do things faster and better. If you can speed things up, you will spot emerging trends earlier, be the first to market and get much more done every day. Speed matters in business and pretty much everyone wants more of it.



So how exactly can you increase your speed? Based on surveys with more than 75,000 business leaders, there are eight tactics that work:

- 1 Innovate and change
- 2 Sharpen strategic perspective
- 3 Be more courageous
- 4 Set good "stretch goals"
- 5 Communicate more fully
- 6 Have an external focus
- 7 Take initiative and try things
- 8 Deepen knowledge & expertise

"When we recently analyzed our data for several client organizations, it was no surprise to find that a new factor was consistently emerging. That factor was speed. It was not speed as an end goal, but the speed that created real value in a rapid time. It showed up repeatedly and appeared to be a powerful predictor of a leader's effectiveness as well as the organization's success."

– John Zenger and Joseph Folkman

1. Why speed matters Page 2

Technology has driven a dramatic increase in the speed of business in recent years. Today, shopping is faster, people expect delivery sooner, they can access information quicker than ever before and everyone aims to be first to market. To stay on top, you have to be able to do things faster and ideally better than ever before. Being fast is also fun and profitable and the need for speed will continue to grow in the foreseeable future.

2. What leaders can do to increase organizational speed Pages 3 - 4

There is a strong correlation between leadership speed and leadership effectiveness. In practice, effective leaders are speedy. There are three things you can do as a leader to make speed a priority and ideally a reality for your organization:

- 1 Speed up your workday
- 2 Accelerate your meetings
- 3 Model speed for everyone

3. Eight tactics leaders can use to increase speed Pages 5 - 8

There are eight tactics which leaders can use to accelerate speed and execution within their organization. If you focus on these, you will increase your overall organizational speed. The eight tactics are:

- 1 Innovate and change
- 2 Sharpen strategic perspective
- 3 Be more courageous
- 4 Set good "stretch goals"
- 5 Communicate more fully
- 6 Have an external focus
- 7 Take initiative and try things
- 8 Deepen knowledge & expertise