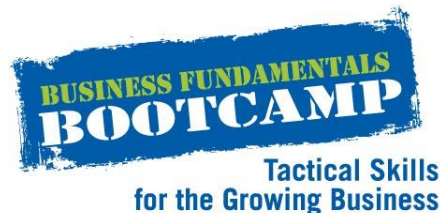# 3 Essential Leadership Strategies To Maximize Profitability While Growing Your Team

Christine Springer
CEO/Founder of CS Coaching
christine@christinespringercoaching.com
www.christinespringercoaching.com

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Tactical Skills
for the Growing Business

A Few Quick Things…

4 Types of Business Problems

- People

- Process

- Product

- Profit

Business Costs Of People Problems

- Total business cost of workplace conflict: $359 billion/year

- Hiring the wrong employee: 30-100% of their 1st year's salary

- Unresolved performance issues: $7-8000/day

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What's the biggest people issue holding back your business right now?

How would your bottom line change if that issue were resolved?
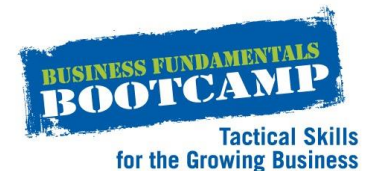
Guideposts to Improving Team Performance
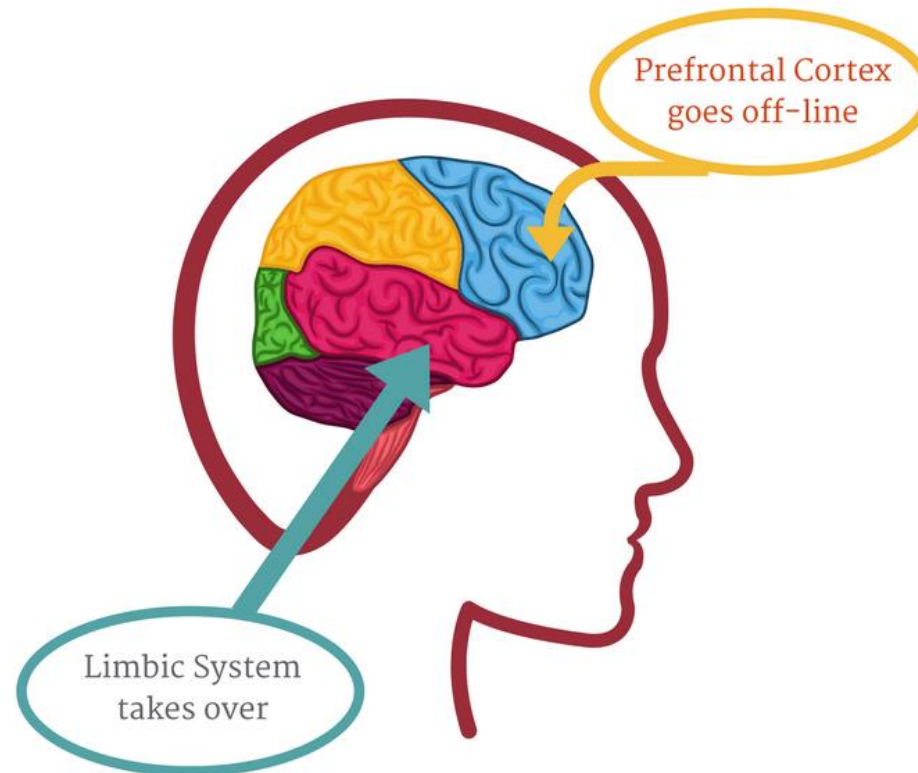
Guidepost #1:
Do more genius work.

Performance Zones

- Zone of Genius

- Zone of Excellence

- Zone of Competence

- Zone of Incompetence

Guidepost #2:
Under stress, we regress.

Guidepost #3:
Mindfulness helps you minimize or halt stress behaviors.

3 Key Mindfulness Strategies

- Pause

- Observe your own response - physical or emotional - in the moment without judgement

- Observe the other person's response without judgement

Guidepost #4:
You get what you tolerate.
Or, what you resist, persists.

"Behind every communication problem is a sweaty 10 minute conversation you don't want to have."

~ Gay Hendricks, PhD, author of <u>The Big Leap</u>

3 Essential Leadership Strategies To Grow Profitably

Leadership Skill #1: Address performance issues quickly & directly.

Correcting A Performance Issue

1. State what you need from the position.

2. Identify the gap in performance/behavior.

3. Ask them to take ownership of the solution. ("How can I help you meet this standard?")

Leadership Skill #2: Delegate.

3 Behaviors That Derail Delegation

- Fear of giving up control

- Lack of clarity around what it looks like when the task is done well

- Failure to check-in and/or create accountability

Successful Delegation

1. Paint a picture of the end goal: "Here's what it looks like when it's done well…."
2. If the task isn't your genius work, let your team be responsible for HOW to do it.
3. Check in to monitor progress toward the goal/standard.

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Leadership Skill #3:
Be impeccable with your hiring standards.

3 Elements of Talent Assessment

1. Skill set

2. Personality

3. Conative Wiring

3 Questions To Ask Yourself During Hiring Process

1. Does this person have the ideal skills & experience for the job?

2. Do I like being around them?

3. Does this person have an "action mode" that is well-suited to the job?

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Summary

1. Address performance issues quickly & directly.

2. Delegate.

3. Be impeccable with your hiring standards.

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ANY FINAL QUESTIONS?

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