

Notes to a Young Business Person 2014

Prologue

The following ten tips were taken from an email that I sent to my nephew a few years back upon hearing that he was starting his first job with a large company. They represent what many of us wished we had been told upon entering the world of work. Time moves on and we have updated this article

- 1) Remember senior people are not by job title or position alone a lot smarter than anyone else and appreciate when those around them show personal accountability and initiative. Their job gets easier and more fun to do when these two traits are shown by you and others. None of us is as smart as all of us.
- 2) Keep thinking of yourself as being the head man or woman and sooner or later you are. Always understand tactical thinking (How and What to do), but specialize in strategic thinking (Why we are doing it).
- 3) Think in terms of looking at your role through the lens of what it does to help your employer be more profitable as a company and return more to shareholders. If it is a publicly traded company that is the big picture anyway. Never deviate from this perspective. This doesn't make you a money hungry capitalist. It means you understand what the company actually is, which is a vehicle to provide its shareholders ROI (Return on Investment). When you accepted your job that's what you signed up for, so even though some days it will be hard to swallow, persevere. If it gets too hard to swallow, quit and start your own business.
- 4) Investigate what areas under your control can increase the gross margin of the company, get good at those and then make sure your superiors know that you know and can see you working towards that result. Eliminate as many gross margin killing practices from your area of responsibility as you can, while respecting the accountability of the role to issues of ethical, environmental, and regulatory compliance. Identify, Rectify, Testify: Focus on one a month: Identify and Rectify the problem area and then Testify by reporting back to your senior leaders on the issue.
- 5) Become aware of what your own best working style is and then seek to maximize your potential within it. Understand your natural strengths and understand that they become your biggest weakness when leaned on too heavily and overused. Awareness is the key.

Notes to a Young Business Person cont'd

- 6) If you have people that work for or with you, seek to understand their competencies and working style so that you can raise their game and provide an environment that they can maximize their potential within. No one comes to work wanting to be a screw-up.
- 7) If your role's result is not being measured in the company by your superiors, create your own system. Show your boss and get input and agreement on it going forward. If you don't know why you get rebuked or praised at certain points, then your superior is managing you by his mood and that is no fun. Tactfully demand to be held to task on what the key accountabilities of your role are, so that you can improve and grow. If you never weighed yourself and you were trying to lose weight it wouldn't happen. This point is directly related to point #1.
- 8) Learn to under promise and over deliver on everything that you do. Undersell your superiors (and customers) slightly on the results you will achieve and then blow them away with the actual outcome. Sometimes we get in our own way by letting our ego's rule what we claim we can deliver on. Being dependable and reliable will gain you allies.
- 9) If you are making 50k per annum, try and give 60K a year worth of result. It is senior management's expectation that most people are doing the exact opposite and trying to get more money to deliver less. You will stand out.
- 10) I know it looks a long way off but you are not going to be on your deathbed wishing you had spent more time watching TV, sleeping or sitting in an office doing uninteresting things. When you are at work, work hard on important things and when you are not, play hard at things that are important to you.

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