



Investing in your staff improves profits

IN my role as a business adviser, I am fortunate to have regular meetings with a wide array of business owners. We discuss and debate the successes and challenges of their particular industry as well as assessing the individual strengths and weaknesses of their enterprise.

What I have found is, on the whole, business leaders can be divided into two broad groups:

1. those that measure and focus their time on the success of their business by their inputs and;
2. those that measure success by their businesses' outputs (it's financial result).

Past history has shown that many high performing businesses that embrace the former philosophy inevitably are more successful than the second.

In the award winning book, 'Equipped to Lead', the authors, Sanders & Walters, expand on the theory that organisations that put people before profits have the propensity for a higher level of success.

Outlining their **4P's**, that they believe are critical to long term achievement, the concept has been accepted by many of the most successful organisations throughout the world.

People

Our people are our most valuable resource, in this ever increasing commoditised society, it is the human content of business that can be the basis of your unique core differentiator.

It has been established that enterprises that imbed in their culture, a people first approach, achieve higher staff retention, higher staff morale, less staff absenteeism, increased staff motivation and increased employee innovation. This, as expected, leads to higher productivity, as employees drive the performance of the business.

Understanding the physical, mental & spiritual well being of your employees is the key. Remember, your staff are human beings. Their



behaviours are a direct reflection of their beliefs (ideals they hold to be true), their values (what is important to them) and their attitudes (how they treat others and approach situations). Hiring people based on their values, training them to achieve their full potential and invoking a culture of care and respect in your organisation, sets the foundation for a business to fly.

Processes

Processes are the way in which work flows throughout an organisation. They can be formal or adhoc, but all contain two components- Inputs and Outputs. In an ideal world, every project, task and initiative would flow effortlessly - without obstructions or interruptions. Unfortunately, in the real world this does not always eventuate.

The role of the true leader is to not only design the most efficient processes that the enterprise operates with, but to eliminate the barriers that stifle the required output from the procedure.

Ensuring the established fundamental inputs are being executed, consistently, is the aim of leadership. The ability to inspire employees to execute behaviours that achieve the above, is paramount to a leader's effectiveness.

Partners

The concept of acknowledging as Partners the people who supply the organisation and the people who ultimately buy the goods and services (customers) your enterprise sells, leads to a differing approach on the conduct of the business.

Subscribing to the adage that "a relationship exists behind every

transaction" - derived from the novel 'Hug your Customer' written by Jack Mitchell - promotes the advantages of enhancing personal relationships with customers to achieve truly great competitive advantages over your competitors.

Ask yourself - do your customers consider you their partner, or merely a commodity provider?

True partners set out to achieve greater value for one another - this could take the form of providing improved service or offering recommendations to achieve lower pricing. Invoking 'nicety' into your daily behaviours drives the relationship build between partners.

Performance

Great business leaders are continually looking for the little things that will assist themselves and their staff in reaching their

full potential. Aiming to derive more Return on Investment from your Human Capital (ROIH) is fundamental to greater business success.

It is the leaders role to deliver superior performance - based on the potential of the organisation not historical trends. Often, I find clients are holding back the business from it's full potential. Assisting owners to expand their awareness of what their business can achieve, is one of the essential starting points of any consulting engagement.

Using the formula *People + Process + Partners + Performance = Sustainability* depicts the fact that failure to develop the 4 P's will lower the long term sustainability of the enterprise.

Sustained Performance can only be achieved by investing behind your People, Processes and Partners. Are you investing enough resource behind these drivers of your enterprise?

Tony Jones is a business consultant and management coach who assists business owners in reaching their own and their staff's full potential. Should you wish to discuss the opportunities your business has to reach a higher level of success, feel free to take up our firm's policy of a cost free discovery session.

Good to Great



Tony Jones FCPA
Director

Helping our clients identify and achieve their life goals



At Southern Cross Business Advisers we provide a full suite of business and taxation advisory services to clients in our region as well as many areas of Australia.

We are a dynamic group that understands the business world is constantly changing. As a result we utilise best practice technologies and resources to keep abreast of all legislative and business taxation

changes that affect our clients. This involves working with our clients to empower them to understand their own businesses through structured training and support.

We pride ourselves on forming relationships based on reliability, quality and excellent customer service; and with a team of exceptional people we are dedicated to providing practical business solutions and awesome support to motivated and innovative businesses.



Southern Cross Property Advisers provides customised advice and complete property strategies to motivated clients.

Our Property advice is tailored to the clients' individual goals, financial capacity and risk profile. As a result a practical investment plan provides clients the confidence to achieve their life and wealth goals through property investing.

Through our extensive research and our trusted network of professionals developed in the industry, we currently have clients investing in economically vibrant regions throughout Australia.

Led by director Noel Costa, Southern Property Advisers is a direct residential investment property offering and is part of the Southern Cross Business Advisers group.

We can provide you with assistance in...

- Self managed Superannuation Fund
- New business Start-up
- Finance
- Business Development
- Profit Improvement
- Property Investment Advice
- Bookkeeping Solutions
- Taxation & Accounting

