

## Top Three Leadership Qualities that Attract Investors and Power Up Great Companies

### **Leaders can't delegate accountability.**

Any person who has succumbed to rationalizing accountability will look back on problems and mistakes and say, "I lost an important customer because the competitor dropped its price; I didn't get my financing because my controller didn't do the projections right; I didn't make any money this year because my sales team failed." And so on.

You'll notice these business builders do suffer from ongoing business problems. No question about it, they've been hurt. Yet, in their next breath they place the responsibility for missteps elsewhere. "I lost because of other people!"

Business builders might feel somewhat better when they can blame others for company mistakes. But eventually it catches up with the business builder and the company in a debilitating way. Excuses are tiresome to hear. And certainly no one is fooled by the verbal camouflage. Pretty soon everyone in your company is acting the same way, spending far too much time assigning blame than solving problems. It's why weak characters end up running weak, unproductive companies.

Great business builders appreciate that accountability is not binding, but tremendously liberating. When all components of perceived security and tactical blame management are removed from management conscience; business builders are free to build a more prosperous company. They are free to work closer with employees with mutual trust. They are free to experiment, test and challenge with less cautious reservation. They are free to think productively about the future, rather than hash over the failures of the past. And, they are free to work with more accomplished advisors and partners who respect management's mature mindset.

Why do great business builders always seem to have a finger on success? Simply stated, when problems arise they don't point to the person who goofed; they point to the problem itself and then organize the team to solve it...all without blame!

### **Successful companies have more than one leader**

Leadership cannot be exercised alone in a growth-oriented company. Actually, the more you want to grow your business, the more you must let go of the notion that you are the only, or even the most important leader in your company. Your own survival as a business builder depends on "well-distributed" or "shared" leadership at all levels of your company's operations.

Simply stated, you will be a lonely leader if you are your company's only leader. The reasons are obvious....

There are only so many hours in a day. A business builder's job is to develop those strategic initiatives that bring in more working capital, more partners, more customers and more revenues to the business. If your employees are too dependent on you to give direction for every new problem, big or small, your company will struggle to move forward at a desirable pace.

New businesses have the best chance to gather momentum when all employees are fully aligned on company priorities. You can't and shouldn't always be there to tell employees what to do, but you can teach them your approach to managing problems, analyzing risks and pursuing new opportunities.

Equipping your team with a knowledge base to become confident decision-makers is one requirement for implementing shared leadership. Another requirement is for business builders to give up the right to be right and to give up the right to be in charge of all company operations. Successful business builders who want to comfortably move their companies to the "next level" recognize that it's more important to be in union with their employees than in charge of their employees.

Whereas time-saving practicality is the core operational value of shared leadership; the core values of distributed leadership are to share opportunity, share purpose and share achievement. In today's work environment, employees long for productive purpose. They feel greater satisfaction from their own accomplishments, than the accomplishments of their boss. They want to contribute to business building plans and implementation. Most important, they want to be winners just as much as the top business builder. Authentic, well-distributed leadership provides this opportunity.

Companies that survive unbelievable difficulties have highly flexible, resilient, and extremely dedicated employees. They are not manipulated to just work harder, rather they are challenged to take command more. You have the capacity to draw employees into a company and derive exceptional contribution from each and every team member. Every employee that is given the opportunity to be a leader will outperform your expectations. So be smart. You'll have more victories to share when you share leadership.

### **Procrastination is leadership failure**

Little problems always become bigger problems. Avoiding sales calls, avoiding uncomfortable discussions with customers, avoiding firing an underperforming employee, avoiding looking at the numbers, avoiding new market trends, avoiding vendor calls on past due obligations, or avoiding raising money for your business all wastes precious business building time. Procrastination prolongs the pain – for you, your partners and your company.

Procrastination can be just as debilitating as making a wrong move. Why? Because procrastination gives your competitors an easy advantage. While you pause your competitors can move quickly ahead. If you stop for no other reason than to avoid moving forward, you fall backward.

Dealing with chronic procrastination is not easy. But how many business builders are willing to amend the very programs they created? When big problems arise, a common reaction is to cling to what we know or what we have been doing rather than admit oversights to colleagues and co-workers.

Overcoming chronic procrastination also requires a willingness to implement change – sometimes substantial change. Change can get businesses out of serious ruts. Change can lift stagnant sales. Change can get companies to their next level of growth. When things aren't going well, ask your team in a positive tone, "What can we do to change the situation? What steps can we take to improve?" Presented this way, and without a hint of blame, team members are more willing to put forth ideas to inspire growth – for everyone's benefit. After all, most people prefer to work in upbeat productive offices than hang out in the miserable quagmire of dealing with the same old problems day after day.

Whenever you catch yourself procrastinating, ask yourself if the task you are avoiding is truly worth undermining the business you love. Why prolong the pain when you don't have to? Remember you are capable. There is nothing you can't figure out if you mine all the resources around you. You can identify and implement a workable solution to any problem. You can do it!