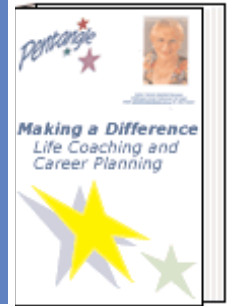


Successful Business Leadership in Managing Fast Growth



How many business leaders grapple with positioning their companies for growth? How many successfully manage fast growth? Too often we hear about start-up failures, the frailty of small businesses in this country as they struggle to survive, even the way medium to large companies fall over when their leaders fail to implement strategies to successfully manage growth.

Luckily we also can find stories of business leaders who have successfully positioned their businesses and managed fast growth. I have always believed (based on sound advice I received from my mother and mentor several years ago) that if you want to learn how to do anything well your best guide is someone who has been successful in the same or a similar venture or role. To that end I spent the last three years discovering what some of our most successful business leaders did to position and manage their companies for growth, how they preferred to learn whatever they needed to know, and, who they turned to for support or advice when making difficult decisions. Following my passion to help others reach their full potential, I offer an outline of what was so generously shared with me by these inspiring leaders.

What does it take to be a successful leader in a fast growing company?

Personal attributes:	Self-awareness and awareness of others. High energy and intuition.
Thinking:	Identifying and being alert to key areas of the business.
Doing:	Focusing personal effort across those key areas of the business.
Learning:	Informal rather than formal and just-in-time rather than just-in-case.
Seeking:	Advice or support: accountant, solicitor, mentor/coach

Let's look at each of these areas briefly.

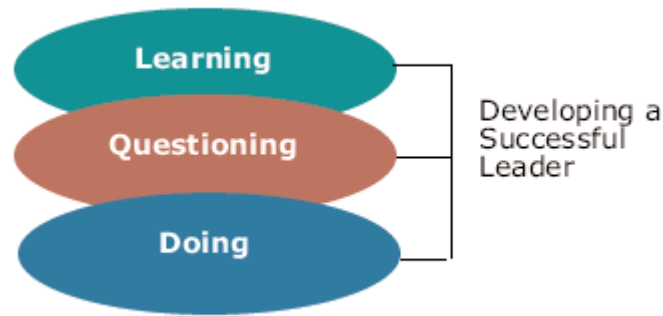
Personal attributes: how much time do you take to develop your self-awareness and awareness of others? These attributes make a leader far more effective in dealing with people at any level. They know their own strengths and 'hot spots', their preferred way of dealing with change, the political games they play well and the games that catch them out. They are also astute in recognising other people's 'hot spots' and games. This makes them powerful negotiators as they usually seek breakthrough agreements in which everyone wins and moves ahead - great for forging strategic alliances that support growth. Without exception, every successful leader I interviewed also demonstrated high energy and trust in their own intuition. These attributes help them attract people want work with them. Do you motivate your people to succeed?

Thinking and Doing: cognitive and behavioural complexity are critical to successful leadership in a fast-paced business. This means thinking 'across' the business so they are able to provide strategic guidance; involve the right people; monitor financial and operational performance, stay customer focused; and, remain alert to new product or service opportunities, while being guided by realistic plans. **Do you have a plan?**

Learning: resounding preference to learn from informal sources (80%). Top of the list were a mentor/coach, business/industry colleagues, people they work with day to day. When was the last time you asked someone you worked with what they knew about an issue or problem you have been grappling with? Do you have a mentor?

Seeking advice or support: while a significant proportion of those interviewed preferred non-professional rather than professional support (90%), all agreed with the importance of appointing an accountant who understands your business and provides strategic financial advice; also appointing a solicitor who is readily accessible and can provide advice with contracts, corporate law and strategic alliances; and a trusted mentor/coach as a sounding board to challenge your thinking. Do you have these?

What does this successful leadership framework look like?



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Learning, questioning and doing are integrated so that personal growth as a leader is aligned with the growth of the business. What are you doing to make sure you grow as your business grows? Are you asking the right people the right questions?

The leaders I interviewed had all achieved growth rates between 161% to 3986% from 1993-1997, with a mean growth rate of 178% from 1996-1998; turnover ranged from \$1.5 to \$48 million and profit margins ranged from 5% to 35%, (mean of 10%). Industries covered included services, information technology, construction, transport, manufacturing, and retail.

So, it is possible in this country to manage fast growth successfully! We do have some great role models in small, medium and large businesses who can inspire and guide us. Look around you, learn, question and give it a go!

want to know more? Pamela leads her own fast growth business, leadership and personal development company, Pentangle Pty Ltd. WebSite <http://www.pentangle.com.au>

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