



# Transitioning from working “*in the business*” to “*on the business*”

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# Business owners spend more time planning their holidays than planning their business



# Definition of Working in your Business

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When you get bogged down in simple details that your employees could be working on, you are not being an effective leader and you are working IN your business!





# Always fighting fires?

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# What's your why?



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- *“A great strategy can overcome a lack of talent, but talent alone cannot overcome a lack of strategy” –  
Marco Pierre White*





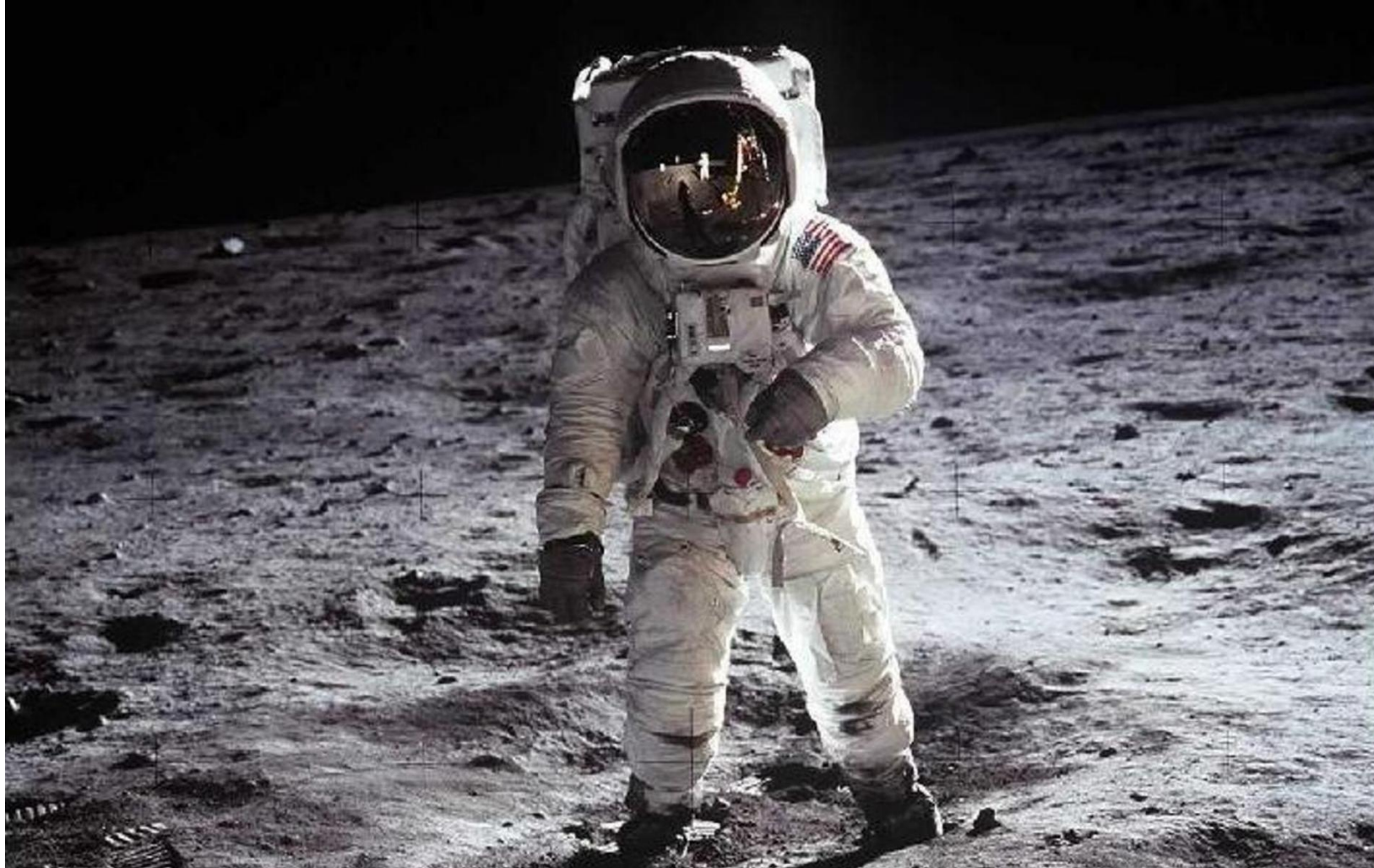
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- *“Every battle is won before it is fought” – Sun Tzu*





# NASA

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# Practical Example – Cash Flow

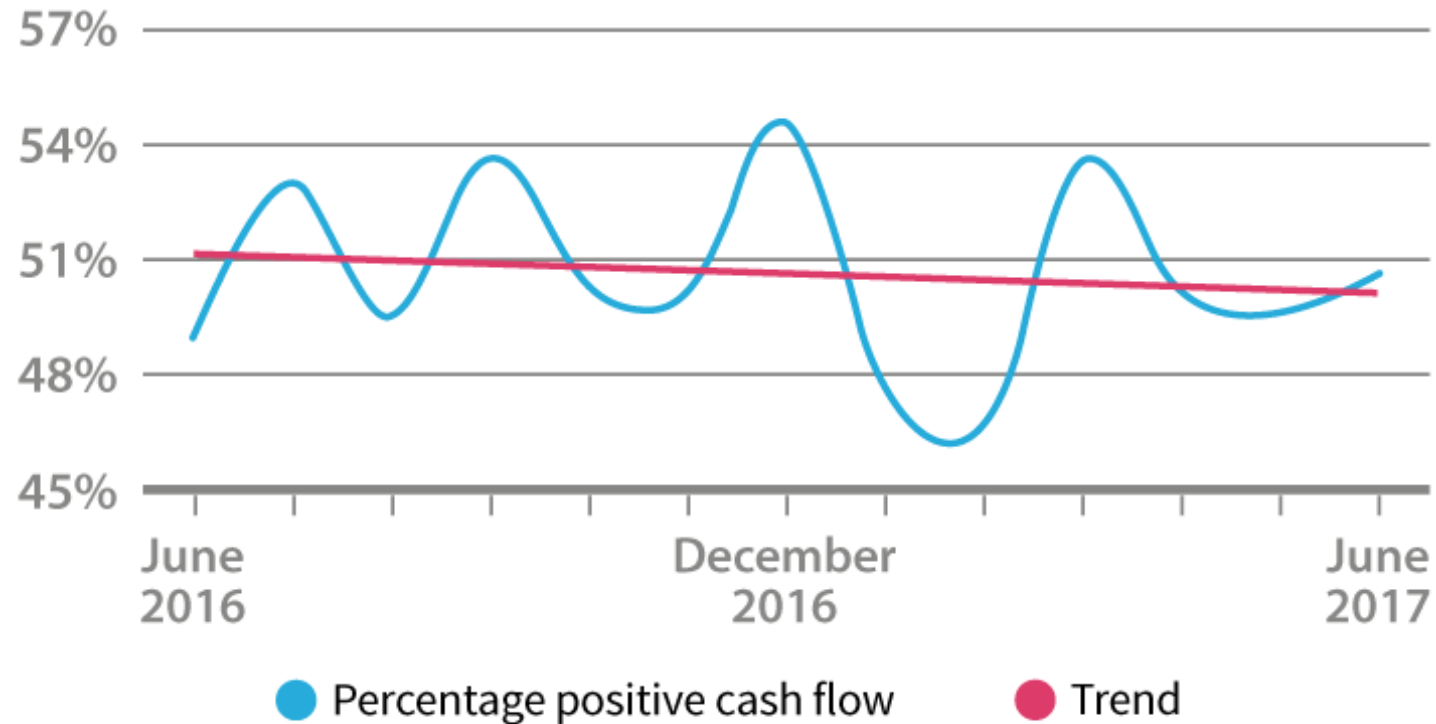
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- You're working IN the business if you're struggling to pay the bills and have customers who are 30 or more days overdue on their accounts.
- **Work ON:** Measuring Key Figures that Grow the Business
- **Clarifying Question:** How am I using existing numbers to operate my business and project future growth?



# Always know your cashflow

## Percent of Australian small businesses that are cash flow positive



Source: xero



# Practical Example – Employee Issues

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- You're working IN the business if staff members seem disengaged, you have high turnover or keep losing your best employees.
- **Work ON:** Recognising and Improving Talent
- **Clarifying Questions:** What is the ROI on each employee in my company? Are they an asset or a liability?





# Practical Example – Lack of Peer Support

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- You're working IN the business if you find yourself constantly speaking about your business challenges to front line staff, customers and family members.
- **Work ON:** Building an Advisory Board or Mentor relationship
- **Clarifying Question:** Who can I have a mentoring relationship with that has my level of expertise or higher in other fields and that is as passionate as I am about growing businesses?



# The benefits of collaboration

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How can seeking external support help?

- Improved company performance
- Better, more thorough decision making
- Increased stakeholder engagement and satisfaction
- Exploration and challenge of ideas, opportunities and pitfalls
- Objective

*Harvard Business Review - 2015*



# Quick Strategy Exercise

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- 1) Write down the 3 biggest things your business is focussing on this FY
- 2) Now rank them 1 – 3
- 3) Now write next to each, who is accountable for getting this done
- 4) Now jot down, how will you know if those 3 things are done at 30 June 2018
- 5) Where are the milestones that indicate you are tracking well or veering of course?



# The Future

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Where should this business  
be in 5 years?





# Growth Industry

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- **Licensed strata managing agents as at:**
- 30 June 2016 - 1731
- 30 June 2015 - 1666
- 30 June 2014: 1613
- 30 June 2013: 1562
- 30 June 2012: 1533



# Growth Industry

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- **Certified strata managing agents as at:**
- 30 Jun 2016 - 938
- 30 Jun 2015 – 819
- 30 June 2014: 737
- 30 June 2013: 667
- 30 June 2012: 607



# Key Take-Aways

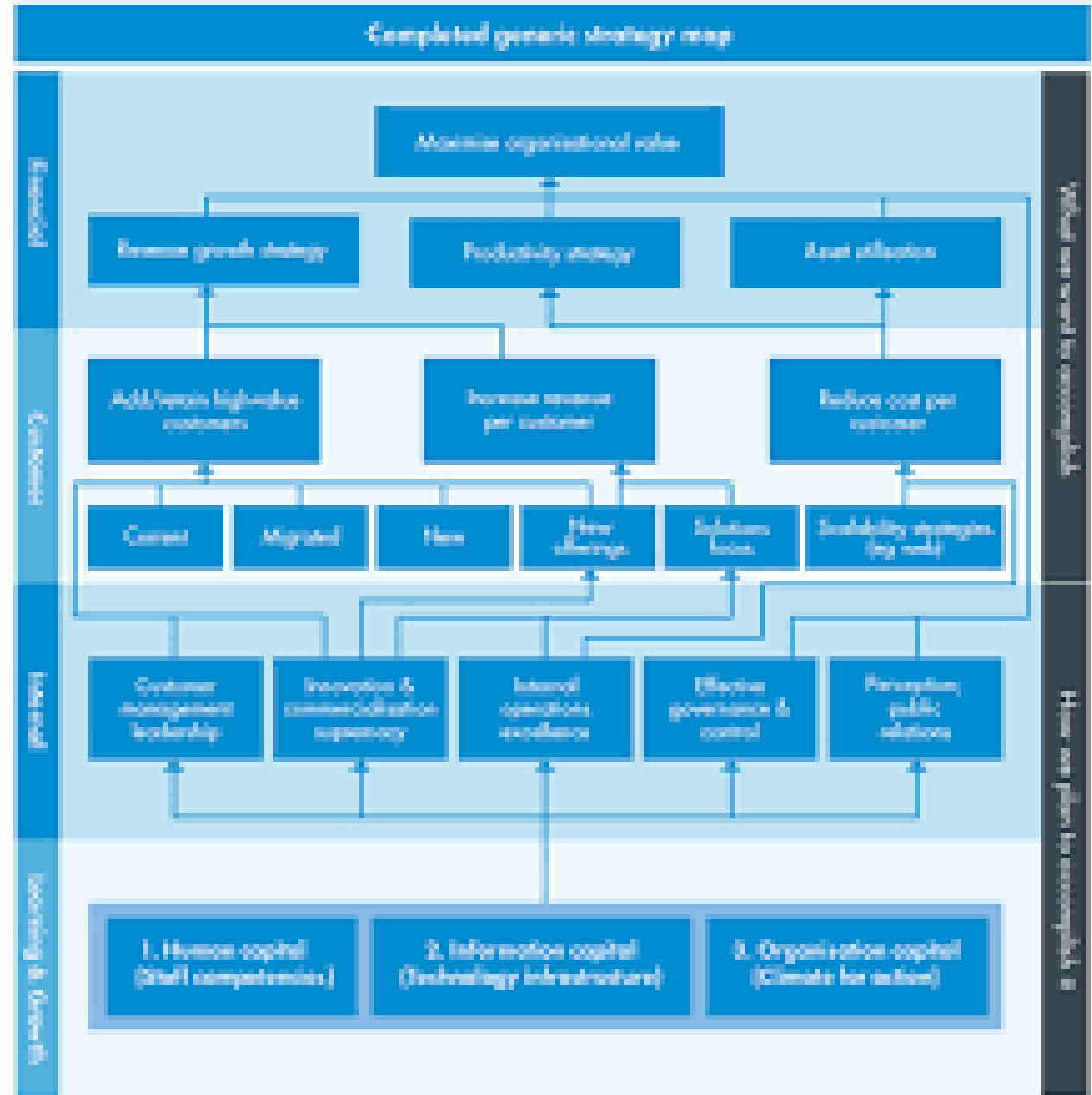
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# Get a Plan

Map your strategy to the workforce you need for delivery.

Get on the front foot!







Get out of the  
doing

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Allow people to  
step up

Always  
REMEMBER  
YOUR Why



# Find the metrics

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Communicate  
& revisit often



# Test the Bench Often - Annually at a minimum

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Is your bench strength as  
strong as you think?

Can your team deliver on  
your strategy?



# Questions?



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