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While you are visiting, take a few moments to complete our Sample Personality Profile (link from the end of this newsletter). We will email your confidential results to you!

Best,



John Shoup

Strategic Advisory Boards



Most of my consulting work is with entrepreneurial and small to medium size businesses. Generally, such organizations do not have professional managers for all key functional areas. Also, founders and leaders of these organizations are often independent and strong-willed people who retain leadership responsibility for certain areas of the business, and who appreciate the benefits of outside professional strategic advice, which can be provided very effectively through a Strategic Advisory Board.

Let's take a quick tour of what makes a successful advisory board.

Strategic Advisory Board 101

Mandates

Strategic Advisory Boards are made up of senior business people who are willing to ask

challenging questions and provide direction in an unbiased professional way. They're the healthiest boards you can have because they cause you to be better at doing what you do. It is a big mistake not to take advantage of the resources and the wisdom available through use of an Advisory Board.

The mandate of the board would be one of broadening the width and depth of ideas available to the client, lending perspective and urgency to pending decisions, reviewing decisions and directions, exploring weaknesses, disclosing failures of action, and adding value by furnishing an independent sounding board to inform and challenge the client's plans and goals.

Member Criteria

- Independent, objective thinkers.
- Possess deep, senior management experience.
- Possess required specific professional, technical or business knowledge.
- Capable of bringing high value to the enterprise.
- Prior successful accomplishment of plans and goals similar or related to the client's.
- If the organization is a family business, multi- generational support.

Meetings

Ideally, there would be regular pre-scheduled meetings. The most common format is monthly for two to four hours, with an agenda and meeting summaries. Advisors should debrief periodically with company officers to assess progress and value.

Compensation

The most common methods of compensation are a meeting fee, an annual retainer, or the member's normal professional fees.

The Principles of Increasing Your Versatility

Part Seven in a Ten Part Series



IYV is the most sought after program that JTS Associates provides. JTS Associates defines Versatility as the ability to improve your work relationships by:

- Relating effectively to a variety of people and situations at work.
- Adapting quickly and effectively to dynamic work environments.

Thriving on change.

Principal #7- **Four Steps To Increase Your Versatility**

Increasing Your Versatility does not mean giving up your own style or personality. It means making small concessions and slight excursions from your own "Comfort Zone" (temporary adjustments in your behavior, habits, and style) to allow others to feel more comfortable with you and make your relationships more positive and productive. The four steps are:

1. Know your own personality (Comfort Zone), and the strengths and limitations of your behavior tendencies.
2. Learn to recognize, understand, and appreciate the personalities and behavior tendencies of others.
3. Learn to effectively manage the way you are impacted by change. (We will be discussing Change Management in a later issue of our newsletter.)
4. To improve your relationships, adapt your behavior to those whose unique personality characteristics, needs, and preferences differ from your own:

Take steps to reduce the tension between you and them.

Shift your level of assertiveness and responsiveness to theirs.

Act in ways that appeal to (link with) their unique personality characteristics, needs, and preferences.

Note: We have some helpful aids for adapting your behavior which you can request.

Associates of the Associates...

Words of Wisdom from our Esteemed Colleagues and Industry Leaders

Small businesses represent 99.7% of all U.S. firms.

Small businesses have accounted for 69% to 80% of new jobs created in the U.S. over the last decade.

Small businesses employ half of all private-sector employees.

72% of American adults have considered starting their own companies.

41% of small business owners say their websites have led to increased revenues.

Statistics from KeyBank's Magazine, Business Vision For The Entrepreneurial Spirit, Winter, 2006

- **Key Small Business**

HANDLING DIFFICULT "PEOPLE" SITUATIONS

A series that describes how to handle the tougher workplace "people"

problems.

It's been said that the easiest thing to complain about at work is pay. I get especially bothered by the "entitlement mentality". Make no mistake; this attitude is present at all levels in companies. We all have them, folks who seem to never be satisfied and are always complaining about pay, workload, and other people who are "treated better" than they are, failing to accept the concept of "earning pay". While the entitlement mentality is prevalent, it is not always your employee's fault. It has a lot to do with how the employee is managed.

It is ultimately a manager's job to do the homework on compensation. I have met too many executives and managers who ignore the necessity of an "Expect/Inspect" approach. They don't administer compensation using pay ranges and job descriptions that recognize experience, education, training, responsibility, accountability and job performance. And don't forget the proper use of market compensation information as guidelines for comparable jobs.

What happened to the concept of "earning pay"? Here are a series of steps that executives and managers can use to insure a successful "pay for performance" approach to the administration of their compensation program, and successfully tackle this tough conversation with the entitled employee:

1. Stay current on pay rates and practices in your market area. This is one more good reason that it pays to be a member of an organization like ERC (The Employer's Resource Council). They conduct annual Cleveland area compensation and benefit surveys that are available to member companies. This information can be used to develop your own job descriptions, benchmark pay ranges, and benefit packages.
2. Conduct regular pay and benefit surveys with similar companies. Review their job descriptions. Exchange information. Find out pay rates and benefits at companies that compete with you for good people. In exit interviews, learn about pay information from employees who leave for a job in another company. Encourage the employee who voiced his compensation concerns to you to collect his own data as well.
3. Give every employee a current copy of their present job description. Discuss their duties and responsibilities and your expectations of them. Periodically review your compensation and benefit plan with your employees.
4. Conduct performance reviews with your employees. Relate compensation and benefits to their job position. Make sure they understand that compensation is

directly related to their job responsibilities, their performance, and the profitability of your company.

5. Sit down individually with your “complainers” and hear them out. Listen to their viewpoints. Clearly explain to them how their pay is determined and your view of their proper pay rate, along with what is expected in order for them to improve their compensation.



- **Employee Resource Council**

Our focus statement: Providing personalized leadership versatility, influencing, and selling skills to Business Owners, Executives, Entrepreneurs, Management Teams, Professionals, and Mavericks (including a few near-miracles) since 1985.

- **Personality Profile**

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In our next issue:

- IYV #8
- More valuable information on how to make you and your business more successful