

# TITAN TIMES NEWSLETTER

June 2018

TITAN BUSINESS DEVELOPMENT GROUP, LLC

## Six Ways Leaders Communicate



It is simply impossible to become a great leader without being a great communicator. While understanding great communication skills, being able to appropriately draw upon those skills fluidly can take some work. Oddly enough, the key to becoming a skillful communicator is rarely found in what has been taught in the world of academia. From our earliest days in the classroom we are trained to focus on annunciation, vocabulary, presence, delivery, grammar, syntax and the like. In other words, we are taught to focus on ourselves. While I don't mean to belittle these things as they're important to learn, it's the more subtle elements of communication that are rarely taught in the classroom (the elements that focus on others) that leaders desperately need to learn. It is the ability to develop a keen external awareness that separates the truly great communicators from those who muddle through their interactions with others. In this article, we will share a few of the communication traits that if used consistently, will help you achieve better results in the workplace.

1. **Try not to speak disparagingly about others.** In the majority of cases, people don't trust or open up to those that have a demeaning attitude or reputation. Trust is created and can't be demanded. (continued)

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“The bottom line is that your customers are your best source of business information.”

2. **Get closer than an arm's length away.** If you don't allow yourself (or others) to get close, you may only end up with a sanitized version of the truth. Don't be afraid to develop meaningful relationships.
3. **Communicate with clarity.** It is critical that you know how to cut to the chase and hit the high points, and that you expect the same from others. Without understanding the value of brevity and clarity it is unlikely that you'll ever be afforded the opportunity to get to the granular level as people will tune you out long before you ever get there. Your goal is to weed out the superfluous and to make your words count.
4. **Focus on the leave-behinds not the take-aways:** Simply said, when possible, try to leave the other party with something new, informative or exciting – let them feel they've received more from the conversation than perhaps you did. It usually leaves them wanting more exchanges with you.
5. **Practice your listening skills:** communication is a two-way street. Otherwise, it is just a speech, plain and simple.
6. **Speak to groups as individuals:** Leaders don't always have the luxury of speaking to individuals in an intimate setting. Great communicators can tailor a message such that they can speak to 10 people in a conference room or 1,000 people in an auditorium and have them feel as if you were speaking directly to each one of them as an individual. Knowing how to work a room and establish credibility, trust and rapport are keys to successful interactions.

Bottom line...The leadership lesson here is that communication is largely about clarity and personalization. It's about helping others by meeting their needs, understanding their concerns, and adding value to their world. If you can better do that, then you have become a more effective leader.

## *Masterful Quotes*

*“Speed is useful only if you are running in the right direction.”*

*– Joel Barker*

*“Growth is never by mere chance; it is the result of forces working together.”*

*– James Cash Penney ”*



## *The Business Effectiveness Benchmarking Exercise*

As business owners, we are always concerned with how we do things compared with our competition. That is an easy concept because, as owners, we are a competitive lot. We continually compare and analyze the world around us. We know exactly why our favorite football team only has a 3-3 record. Why our kid's soccer team won their division. Why one political candidate is ahead in the race.

Many business owners don't formally benchmark their businesses against their competitors. There are a variety of reasons for this but here are a few that may sound familiar.

1. I don't have enough time or energy to do this myself
2. It is too hard to find other businesses to benchmark with
3. This sounds too expensive to get someone to help me
4. I am scared of what I may find
5. I will have to take my ego out of the equation
6. This is only for larger businesses, it can't help me

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“Using local partners increases your current network and strengthens your relationships with other businesses, thus building referral sources.”

Benchmarking doesn't have to be expensive, involve specialists or require the cooperation of industry-leading conglomerates to be successful. The beauty of benchmarking is in the benefits that can be gained from the process itself.

### Step 1

Develop a list of key business competencies to study. By identifying the most critical performance measurements, you reduce the time, effort and cost of the study. Typically these are areas within your business that you feel need improvement and are those most critical to the overall operations of the company. Select no more than 5 or 6 key competencies to begin the initial benchmarking assessment. Aren't quite sure what those are? Usually in small businesses they involve customer acquisition, gross profit percentage and cash flow.

### Step 2

Identify suitable “partners”. These companies are usually within your industry (although not always). They should also be roughly the same size company in sales volume. Another approach is to study the process itself from a best-in-class company rather than the industry. This is sometimes easier because you don't have the issues with getting competitive intelligence. Use your networking skills to find local companies that may want to partner in a mutual benchmarking study. Using local partners increases your current network and strengthens your relationships with other businesses, thus building referral sources.

### Step 3

Collect the data by use of surveys and interviews. Once you have the results, analyze the partner's strengths and compare them to your company's practices. Capture the gaps to identify areas of improvement. Develop written action plans for implementing initiatives to fill the gaps.

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**Step 4**

Personalize the new practices so they work within your business and implement the new strategies you have learned through the benchmarking process. Track and measure the effectiveness of the new practices to ensure successful implementation.

**Step 5**

Keep this benchmarking methodology as a tool in your toolbox for the future. Use it on a periodic basis to take advantage of additional opportunities for business improvement. Need help setting it all up? Don't hesitate to give us a call. We can work with you to set a solid plan in motion.

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# 2018

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