

Four Ways Top-Performing Companies Stay Ahead of the Pack...Even in Tough Times

These are challenging times that test the competence and endurance of even the best companies. “Our research on how top-performing companies prepare for and manage change and what they do to ensure they are able to execute plans and strategies effectively reveals some interesting differences between companies that are able to weather an economic down turn and least successful companies,” says Rick Lepsinger, president of OnPoint Consulting (www.onpointconsultingllc.com). Top-performing companies are characterized by cultures that are flexible, adaptive, participative, and innovative—and they operationalize these cultural attributes through leader behavior.

“Leaders in top-performing companies are capable in four areas—managing paradoxes, leading change, participative leadership, and leading by example,” reveals Lepsinger. If you’re a CEO, make sure all your leaders meet the following criteria:

- **Get comfortable with managing paradoxes.** Leaders in top-performing companies are better at finding the right balance between what appears to be mutually exclusive outcomes such as achieving short- and long-term goals and establishing control and providing autonomy.
- **Use the five keys to managing change.** OnPoint’s research identifies five specific behaviors that enhance the ability to lead and manage change effectively. Leaders need to be forthright about the change and its impact, model behaviors that support the change, set realistic objectives, ensure that they have adequate resources, and take steps to maintain enthusiasm among employees.
- **Involve team members in the decisions that affect them.** Participative leadership matters. In 2006 the NBA introduced a new basketball and never asked the players for input during development. As a result, the players refused to use a new ball they felt was difficult to handle. Involving the players early on would have increased the quality of the ball *and* the acceptance of the “new ball” decision.
- **Lead by example.** Leaders in top-performing companies understand that people will not trust or follow them if they do not live by the same values and support the same priorities they require of others.

The bottom line? Staying on top is always a rigorous challenge—and it is even more difficult in tough economic times “But the alternative may result in a significantly downsized organization or a bankruptcy filing. It’s easy to win when conditions are favorable. The best companies have leaders who distinguish themselves by winning even under difficult conditions.”

ONPOINTCONSULTING

Closing the Gap Between Strategy and Execution

Editors: For a copy of the complete article or to arrange an interview, please contact Rick Lepsinger at 212.472.8081 or rlepsinger@onpointconsultingllc.com.