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a newsletter on practical strategic planning and action
issue #15: what planet are you from?

editor's message

Our title this month is an allusion to the "Mars and Venus" book series about the differences between men and women. Our topic this month is about the different approaches used by strategic and organizational development business people. It was inspired by two recent statements made to us by two very different business advisors that left us thinking that these two people must be from different planets. We explain more in a combined Strategic Planning and Action column. Our Industry Snapshot takes a look at e-networking, and our Reading List examines *Make Your Own Luck*.

strategic planning and action

Come Back to Earth

Here are the statements from the two business advisors "from different planets" that got us thinking:

Advisor #1: "Everything is about the person. Their hopes, their fears, their families, their cars, their divorce. I focus on them, on what they need to do. I have their trust so I end up helping them with everything. I'm not an expert on financing, but I end up advising about financing. I'm not an expert on M&A, but I end up advising on deals..."

Advisor #2: "In M&A situations, there is a momentum to deals. As it moves forward, people lose their perspective and may not analyze things as much as they should. They get emotionally invested in the deal. It may sound like psychoanalytical babble, but it's OK to turn a deal down."

The first advisor was willing to solve any problem with psychology and focus on the human factor. The second advisor was so focused on hard business logic that he felt he had to apologize for reminding people that emotions do get involved in business. These two statements highlight the differences between many business people and advisors we know. Both of these people are successful. They play to their individual strengths. But each has staked out a lop-sided business focus. While their comments make colorful sound bites, they are lacking balance—clearly, neither is the best way to advise a company.

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Business success is not all about emotions and people, but neither is it all about cold, hard analytics. You probably have your own bias. You may feel more comfortable with people than with numbers—or visa versa. But neither is a good excuse to focus on one approach exclusively. To be effective with our clients and within our own organizations, we all need to find balance.

Make the effort to recognize your weaknesses; work hard to strengthen them; and make sure you round out your team to include people with different strengths. Here on Earth, balance is a good thing.

- *Mary Adams* (adams@trekconsulting.com) and
Michael Oleksak (oleksak@trekconsulting.com)

industry snapshot

e-networking

The Internet has changed our world over the past ten years. This is especially true for business communication, and networking tools specifically. With the employment workplace in constant evolution, it is more important than ever to stay in touch with friends, past colleagues, and associates who may have moved elsewhere. This network is vital for connecting with potential investors, employers, business partners or customers. Remember, it is always easier to get through to your target audience if introduced by a credible contact.

Today, one of the most popular systems for keeping track of and developing your network of trusted friends and associates is LinkedIn (www.linkedin.com). You and your trusted contacts agree to become part of each other's network. You are then connected by degrees of separation to thousands of others, all tracked through the system. Each time you add a trusted contact, you add thousands from that person's direct network, and all the others connected by degrees.

In the past, networking was done by phone, letter, or lunch. Today, e-networking tools provide an additional way to organize and grow your vital network of business connections. We were already using LinkedIn in our firm, but we felt even better about it when we read a recent article about a business incubator, Infobase Ventures, that has a rule, "If you're not a member of the LinkedIn network with a minimum of ten connections and two endorsements on the site, don't even bother calling me." (*Entrepreneur*, July 2005).

We highly recommend that each Trekking reader look at networks such as LinkedIn or Spoke. They are free yet valuable ways to keep track of your network and get warm introductions to high quality contacts. Once you connect, you'll be surprised how many of your associates are already linked in. Please share your experiences with us (info@trekconsulting.com), and we will be glad to pass on your feedback and opinions next month.



reading list

Make Your Own Luck – 12 Practical Steps to Taking Smarter Risks in Business
by Eileen Shapiro and Howard Stevenson

In *Make Your Own Luck*, Shapiro and Stevenson take a unique approach to important business and life decisions. By encouraging research and perspective, called "Predictive Intelligence," the authors recommend that hope and emotion be set aside in favor of certainty when preparing to make a big decision. The authors tie the Metropolitan Museum of Art, Billy Beane's Oakland Athletics of *Moneyball*, and Union General McLellan and his costly hesitation during the Civil War battle of Antietam to current business situations.

Their answer is a twelve-step discipline to strategy and making bets that includes goals, ROI, plans, back-up plans, predictions, actions, domino effects, and the end game. Overall, a thought-provoking work to help us all increase our chances for success. Read more about this book at http://www.penguinputnam.com/nf/Book/BookDisplay/0,,0_1591840775,00.html.

announcements

Mary Adams was recently named President Elect of the Institute of Management Consultants New England (IMCNE) chapter (www.imcne.org).

"This Year, Why Not a Breakthrough Strategy?" by Mary Adams and Michael Oleksak was published in *Management Consulting News*. Read the full article online at http://www.managementconsultingnews.com/articles/adams_oleksak_article.php.

In next month's issue, we take a look at why financial statements are becoming an anachronism.

about trek consulting

Since 1999, Trek Consulting has helped CEO's of early stage and middle market companies to face challenges of growth, change and succession. Our hallmarks are fresh information, disciplined analysis and practicality. We help you create specific action plans with metrics tied to revenues, costs or corporate value. Then we follow up to help you keep on track and/or adjust your plans as circumstances change.

Our clients report improved market focus, increased revenues, better margins and lowered costs. To learn more about Trek Consulting and how we can help you improve your company's results, visit us on the web at www.trekconsulting.com or call us at 781-729-1008.