

## Increase Accountability to Drive Results

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You already know that accountability is key to driving results in any business. You create goals for your employees and evaluate them against their objectives in annual performance reviews. You have a vendor scorecard to make sure you're getting the value you need out of your suppliers and contractors. You even rate your customers on their reliability and value-add. As the owner of your business, who is keeping *you* accountable?

The long-term success of a business relies not only on the day-to-day performance of employees and suppliers, but also on dedicated planning and the leadership team's adherence to the company's vision. Executive teams must look beyond basic metrics of revenue,

profitability, and productivity to see the big picture. What are the best practices for our industry? Where are our competitors pulling away from us? Where is our market going? Are we prepared for the future?

It's difficult to focus on these larger questions when you're tasked with everyday management and keeping the business "in the black" in an increasingly competitive economy. However, failing to dedicate time and resources to create a long-term strategy could be a fatal mistake. If your competitors are planning ahead, you could be left in the dust.

Myopic planning prevents a business from growing and adapting to the ever-changing demands of the market. *As your company's leader, it is absolutely essential hold yourself accountable for the future of your business.*

Tips to *maximize accountability* at the top of your organization:

- 1 Look ahead 5 years from today and assess the strategic direction of your company. Consider environmental and competitive factors.
- 2 Create 3 to 5 well-defined, written S.M.A.R.T. goals to drive your business and your management team towards the desired state. Measure strategic, long-term progress with KPIs (Key Performance Indicators) alongside traditional



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– Key Advisor Member

financial metrics. Create benchmarks to assess your starting point and measure progress.

- ➊ Achieving strategic goals is a top priority! Each strategic goal will have an owner on the leadership team, including you. Each owner is responsible for achieving the goal with the help of the organization, while proactively identifying risks and clearing obstacles that are in the way.
- ➋ Share your goals with a business advisor, board, or other leadership group. Making the commitment outside of your company brings more focus to your effort and strengthens your dedication to achievement.
- ➌ Keep the goals posted where they're visible day to day. Stay on top of your progress towards goals with scheduled monthly review meetings where the management team holds each other accountable to making progress.
- ➍ Conduct more formal quarterly and annual business assessments to discover strategic opportunities and performance gaps. Understand where changes and improvement are most needed, and make the corrections immediately.
- ➎ When you reach a goal, celebrate! But remember that you're not at the finish line. Always be looking to improve and go further.

**DataKey Difference: Real-time coaching designed for immediate, practical application.** Long-term planning and evolving the vision of your business are not easy to do on your own. By partaking in our Management Coaching programs, you can leverage insight from peer CEOs who are struggling with the same questions. DataKey keeps you accountable by providing an objective outside voice that can help you manage towards your strategic direction while delivering expertise and understanding wrought from years of experience.

Bringing more accountability to your business will drive long-term results and ensure your company's future success. DataKey can help you get there.

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-CEO, midmarket company

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