

Implementing Big-Business Leadership

Regardless of the size of your business, strong and effective leadership is the key to success. In order to pull this off, you need to set a clear vision, engage your team, and get everyone focused on the common goals you wish to achieve.

The principles are the same for a large or small business, but the roll out can differ. Smaller companies don't have the same training resources that larger firms do.

However, there are several ways a small business can implement effective leadership that stays the course to reach the overall goals with a winning strategy.

Try the following:

Clear Goals

Be sure to be clear on winning the final goal and destination as a team. Leaders must paint an accurate picture of the vision and what it takes to pull it off. People will flounder without purpose, strategy, and clarity.

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How Are You Implementing Effective Leadership?

Warren Buffett – 3 Traits To Look For When Hiring

There is no specific recipe for the right hire. However, there are traits that you can look for in order to secure the most talented candidates for your company. Warren Buffett is a renowned investor and considered extremely wise in business with an advanced skillset that enabled him to build some of the most profitable companies worldwide.

Behind every great leader is a team of dynamic individuals. This is true of Buffett. What were the traits that he looked for as he hired his managers and advisors? Frequently, he speaks at universities and explains that he looks for integrity, intelligence, and energy when hiring.

Intelligence

Obviously, candidates need to be intelligent. However, you can get the grades in class but not know how to apply the information you've learned.

Intelligence is the very basic requirement to consider as you hire. No one will work with or hire someone dumb and unequipped for the role. After you have the intelligence factor, then go to the next trait as you seek to hire.

Energy

Energy is essential for any new hire. This doesn't mean that you want the most energetic and coffee-crazed person working for you. Rather, you want an energetic candidate to take initiative in your company.

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In small businesses, there is often fewer resources and manpower. Therefore, it can be more of a challenge to stay the course with a particular vision. The goal should be to stick to your plan and focus on the clear win. Don't let your team get scattered and off course. Strong leadership will ensure this does not happen.

Effective Communication

Once you've conveyed the goal, be sure to consistently communicate the steps it will take to achieve it. Good old fashion face-to-face communication is still the best way to communicate in the business world. Smaller businesses really shine here because they are able to squeeze in more face time. Larger businesses have more miscommunication and longer wait times to get answers due to lack of simple in person conversations.

Small businesses should still use email and other methods of communication, but a strong leader will try and help foster in-person communication on a regular basis too.

Delegate Freely

Strong leaders must be willing to delegate and get comfortable doing so too. If you are a small business that holds onto everything, then you'll be overwhelmed and business will suffer. Large company managers realize that they manage the people more than the work.

As a small business leader, figure out the workload that you could pass on to others and keep what you need to handle. Educate your team, send them to conferences, and give them materials to read in order to shape them to take on more responsibility.

Stay Focused

Small business leaders must keep their eye on the prize. What gets focused on actually gets done. Your team should see your focus and know what the top priorities are in order to stay focused on the vision at hand.

Professional leadership for small business will show evidence of a team on track, professional performance, and a team that works cohesively

together. No matter the size of your company, outstanding leadership, coupled with clear vision, is essential. ❖

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Lazy people don't get far in life but those with drive and passion do. Employees that take initiative and are proactive to get things accomplished will most likely have that entrepreneurial spirit that you long for.



Integrity

The right candidate to hire should be intelligent and energetic. There is one missing and yet very important trait to be considered. Integrity is something that you cannot do without in your employees. They must be trustworthy and it is a trait that they make happen within themselves. You can't pick your eye color or what you look like but you can decide whether you will live as a person with integrity.

Warren Buffett's formula for a new hire is extremely useful and easy to follow. You don't want an intelligent person without integrity because that could cause problems for your organization. Further, you wouldn't want a lazy person with intelligence because it wouldn't do you any good if they don't take initiative.

Look for candidates that have intelligence, energy or initiative, and integrity. You will find that someone with top talent and these traits will be an outstanding addition to your company. Warren Buffett is living proof that hiring with these things in mind is beneficial to companies and teams seeking to grow. ❖

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"The secret to my success is that we have gone to exceptional lengths to hire the best people in the world."

~ Steve Jobs

How To Hold On To Millennial Employees

Millennials get a bad rap these days as job hoppers. However, most want to find a great company to grow with. In order to secure dynamic millennials as new hires, you'll need to adjust how you interview and portray your company in the most attractive light for them.

Employee retention is essential, and you'll find that life is downright painful without it. Companies with high staff turnover rates spend a lot of time and money on hiring. Spinning your wheels in the hiring process is exhausting and hurts employee morale.

There are ways to hold on to these millennials, reduce your turnover, and build a great team.



Take Your Time and Hire Right

The goal is to find a solid employee with a passion for your company and a drive to succeed. You will want to pass on the candidates that seem flighty with exaggerated dreams of fame and fortune. They won't stick around long.

Also, hiring managers should embrace millennials that already have some job experience with other companies. They know what they like and don't like at this point and may be more likely to settle in and stay longer.

Millennials Want a Two-way Street

Work-life balance is important to millennials. They have a willingness to work hard but expect quite a bit from their employers in return. Millennials demand outstanding working conditions, nice salaries and desire growth opportunities.

There are several ways to provide to create two-way street:

- Flexible work hours
- Great training programs
- Ask for their opinions and preferences
- Set clear guidelines and expectations
- Applaud their achievements and efforts
- Give them quick feedback
- Be open to frequent communication

Change Is Good

In your efforts to retain your millennial workforce, you will find that some changes need to be made within your company. Don't shy away from this. Your style and culture may need to shift in order to create an environment where millennials will thrive and have the desire to stay and grow in their positions.

In recent years, millennials have brought new perspectives to the workforce. We have seen them embrace equality and diversity in the workplace, for example. They are open-minded and passionate. If you want to retain this talented group, then you'll adjust accordingly and won't be sorry you made the effort. ❖

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One Minute Ideas

Closing Lessons From A Waiter

To improve your closing technique, go to a busy restaurant for lunch or dinner. Notice how your waiter acts. He or she fearlessly asks for your order:

- "What would you like?"
- "Would you care for a drink?"
- "Are you ready to order?"

In a straightforward manner, busy waiters ask for and receive your business. However, what would happen if they hesitated, explaining every item in detail but never asking you to decide? It would needlessly drag out the transaction – and possibly drive you away.

Remember: Prospects want to be led by your requests and suggestions – just like restaurant patrons expect the waiter to take the lead.

How To Sell More In Less Time With No Rejection, Volume 2, Art Sobczak. Business By Phone, Omaha, NE



BancSearch, Inc.™



P.O. Box 700516
Tulsa, OK 74170

Tel: 1-800-776-6413

E-mail:

recruiters@bancsearch.com

Visit Our Web Site at
www.bancsearch.com

Make the Sale

When dealing with clients, you should remember that many factors figure into their decision to use your company's products or services. So why not show them that you offer the best solutions to their problems, challenges, or needs? Keep these tips in mind when you deal with new or potential clients and your sales will increase:

- **Be knowledgeable.** Become an expert in your business. Know your company's products and services and the history of their development. Your knowledge of your company will show your clients that you pay attention, do your homework, and that you really care about what you are doing, selling, or representing.
- **Don't limit your area of expertise to your company alone.** Get to know your clients' businesses as well so that you can understand what customers want and need.
- **Keep your relationships fresh.** Many clients say the reason they strayed away from long-term suppliers is because the relationship faded. Make suggestions about all aspects of a client's business and they will remember you when it comes time to make the next order.
- **Be honest.** When it comes to problem solving, honesty is essential. Never lie to a client and don't ever exaggerate your claims. Doing so will surely get you into trouble once your client finds out the truth.
- **Treat clients with courtesy.** Have good table manners, sportsmanship, and grooming. Remember that your client's time is valuable, so always show up on time and come prepared. Also observe good telephone etiquette-never keep a client on hold and return all calls promptly.
- **When it comes time to show your appreciation to a client with a gift,** make sure that it is appropriate and modest. Don't make your client feel uncomfortable by overspending, but you do want to show them that their business is important to you. A good price range for a gift is between \$10 and \$25. ❖



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P.O. Box 700516, Tulsa, Oklahoma 74170 ♦ 1.800.776.6413 ♦ recruiters@bancsearch.com
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