

## The Telos Partners and Tomorrow's Company 'tool-kit'

If you are reading this publication or using this 'tool-kit' you are likely to find yourself at a particular stage of the lifecycle of your business. As a result, you may be facing many different challenges and opportunities. In our experience, there is a common approach that helps business owners to work through these challenges and take advantage of these opportunities. This approach is the basis for this 'tool-kit'.

The 'tool-kit' is intended to be worked through as an iterative process. It should evolve over time. You will know when you have done it (for now), when you are ready to summarise your answers by describing your business on a page and the people you share it with understand what it means.

The 'tool-kit' contains:

- **the questions that appear at the end of each of the 'seven steps to sustainable business success'**
- **some things to write up (on a page)**
  - nurturing your identity – your purpose and values
  - creating your future – a long-term vision and 12-month plan
  - managing the present – developing some short-term measures and key priorities.

What you are looking for is something that encapsulates the rationale and emotional energy of your business. It should be something that you can use for yourself, with your staff and also with any external stakeholders that you have, for example, suppliers and customers. Tomorrow's Company refers to this as a 'mandate'. (Further information can be found at <http://tomorrowcompany.com/board-mandate>)

To help you with this process, please refer to the real example for a consultancy client on the following two pages (names changed to protect the innocent).

### Example: ABC

#### Purpose

ABC came into business to do one thing and one thing well – to demonstrate the true value of the right recruitment business – to our clients, to our candidates and to ourselves.

#### Values

The following statements articulate our important values and beliefs:

- **real relationships** based upon a true understanding of your needs, reinforced by an open and honest conversation
- an absolute **focus on excellence** to find the right job, the right candidate at the right time
- a **proactive approach** where we strive to lead the candidate to the job rather than have the job lead to the candidate
- **accountable for our results**, we feel a real sense of ownership for our work and our business
- we **deliver on our promises** and we are true to what we say.

#### Vision

We dare to be different and to truly stand out from the crowd. We aspire to be **the leading specialist recruitment agency in the creative, marketing and digital industry** with a prestigious and loyal client base across the South East.

### Objectives

What are our 12 month objectives	How will we know?
Ensure each consultant feels accountable for, and empowered to run, their own desks.	Each consultant will be moving closer to making one placement per week.
Develop a 'Top 30' strong client relationships in a targeted and disciplined (yet agile) manner.	We will maintain a minimum of 60 jobs at any one time.
Attract a better quality of candidate.	We will have close relationships with 'Top 100' candidate pool actively seeking work.
Keep administration to an appropriate and effective but minimal level.	Consultants will be effective in their jobs whilst spending no more than one hour per day doing administration.
Establish a clear brand presence in our market place.	We will be on the front page for creative, marketing and digital job-related searches.
Build a financially sound business that can invest in its future.	We will have the equivalent of six months' worth of salaries in our bank account.

The key actions and priorities for the next three months:

- develop a shared understanding of core purpose, values and vision within the business
- identify and deliver the necessary training, skills and support to allow consultants to develop a real sense of responsibility for their own desks
- develop and implement a marketing strategy that communicates our difference and generates the right leads for the business
- begin a monthly review of our client and candidate lists and target our approach.

### Step one: Start the journey

- Why did you want to start a business? What do you passionately believe in?
- What are you looking to improve or do better? What problem are you trying to solve? And for who?
- If you were able to *'do what only you can do'*, what stories would you like your customers to tell others about the impact that you have on them?
- What would you like your customers, employees and suppliers to say about the way you do business?

### Step two: Make it happen

- Have you tested your ideas with a range of people to identify the hurdles you need to overcome?
- What can you do to remove these obstacles?
- What help and skills do you need to make your vision a reality?
- What is the most appropriate business structure for your purpose and vision? *(see appendix for some options)*
- What is your plan to ensure you survive the first 12 months?

### Step three: Maintain a driving ambition

- How clear are you on your *ambition* for the business? How does it align with your personal ambition?
- What actions are you taking to keep this ambition and energy alive?
- Does the *'entrepreneurial paradox'* have meaning for you? How might you resolve it?
- How might your business benefit from bringing in fresh entrepreneurial energy?
- What wisdom, experience and networks would your business benefit from?

### Step four: Build resilience to crisis

- What are you doing to build your personal and business resilience to *'crises'*? Do you have a *'calm place in a storm'*?
- What have you learnt from your own or other people's *'crises'*?
- Do you have sufficient capital within your business?
- What would you do if you lost your biggest customer, most important employee or best supplier? How would you survive if you had no sales for six months?
- What is the likely cause of your next crisis? What stepping stones can you create to eliminate some of the risks or accelerate your progress?

### Step five: Learn to lead

- What do you do that no-one else does, or at least not in the way that you do it?
- What role does your business require you to play (now and when you exit)? What is your job description? What do you need to do differently to perform this role?
- Who do you need in your team? What skills, capabilities or people do you need in order to give your business the greatest possible chances of success in the long term? What will attract them to the business? What are you willing to *give up* in return for their contribution?
- Who are your potential successors? What are you doing to develop them further? How will you manage the transition?

### Step six: Hold yourself to account

- What needs to be in place for you to be held accountable?
- How is your ownership/governance structure supporting or inhibiting your growth?
- What challenge and support do you need to keep true to your purpose and values? Who is challenging you to drive the business forward? Who keeps you honest for your actions?
- How will the next leader(s) of your business be held to account and kept honest?

### Step seven: Achieve a successful exit

- What are your possible routes for exit? How does the ownership structure of your business enable or inhibit these routes? *(see appendix)*
- What are your criteria for an ideal *'buyer'*? What type of ownership/leadership does your business require when you have gone?
- How will you manage the transition of leadership/ownership to ensure the heritage of the business?
- What would you do if you left your business?

Help us build the community of interest and share your learning from using this 'tool-kit' at:

[www.tomorrowbusinessowners.com](http://www.tomorrowbusinessowners.com)