

The success mantra

three simple steps to a successful business.

By Mohit Goya

reat vision followed by brilliant execution by a great team! That's the simple, one-line success mantra in business. Strategy, processes, timing, etc. are all embedded

in that simple home truth, because they form the roadmap as one moves from vision to execution. One may say that 'luck' plays a big role in determining success, but it's uncanny how having the above mantra-ingredients will make you much, much luckier than otherwise! One may also argue that 'strong leadership' should be the key mantra; but, again, it's the three basic ingredients in the above one-liner that define what strong leadership is all about. After all, a leader is what a leader does.

The Vision: Is formulating a vision statement an overrated exercise that only large corporations can afford to undertake? A glorified PR exercise to rally the troops, while providing relief from an otherwise packed agenda? I don't think so. I strongly believe that it's an important early milestone in an enterprise's journey.

Let me elaborate with an analogy. Many entrepreneurs feel that a shareholders' agreement among company promoters is not really required and may be a distraction—if not divisive—if done early in their company's journey. Yet, I know of no better framework within which a company promoter group can agree upon their expectations and relationships viz-a-viz their enterprise and each other. Leaving these issues as loose ends to be "sorted out later" is ignoring a landmine that is very likely to be tread upon one day.

The execution: Similarly, the process of consensus building on a vision statement among the company promoter group will stand them in good stead. Typically, everyone will have his or her own one page opinion on the subject. Strong leadership and quality time will be required to filter this down to half a page and, finally, to just a couple of lines at most. The latter part of the process—like the shareholders' agreement—will take patience, flexibility and trust. And it will no doubt come as a surprise, to all those involved, how tough it gets towards the end!

The need to have a vision statement is an obvious one and requires little elaboration: if you don't know where you are going, you will never reach there! Culling the statement down to a couple of lines will ensure that no fuzziness creeps in via extra verbiage. However, what is highly underestimated is that, in the process of undertaking exercises like the vision statement, the shareholders' agreement, etc., cohesiveness and trust get imbedded, leadership manifests itself, and territories and roles get accepted—all

essential for the well-being of the enterprise and its future employees and customers. By the same token, these exercises may also reveal gross incompatibilities in one or more members of the promoter group. These cannot, and must not, be glossed over; nor should they be the reason to abandon these exercises.

The Team: An average leader has a myopic view of the skills needed to execute on the business plans, rarely looking beyond the 'hard' skills required for the tasks to be undertaken. A great leader looks beyond the immediate skill sets required. He's looking for tomorrow's leaders today, for his company's future ambassadors who will take his company global. A great leader also knows that there may be many people who are excellent for technical tasks, but have limited managerial potential. These, too, must be accommodated within a flexible organization structure.

Then there is the much maligned support staff, who are often seen as expendable and given second-class citizen treatment within the company. Yet, in today's business world, we know of many CEOs who have finance and HR backgrounds and others

with no prior background in the businesses they head. Today's strong leader recognizes that such support functions and their heads no longer sit on the periphery of the core business but must be given critical roles.

One last word on the management team, with regards to team dynamics. Instead of a leader "hearing out" his team's views and then taking a decision, a better way would be to allow for the team's group dynamism to

manifest itself. This requires a leader to "listen to" his team members, allowing for a consensus building process to take place. Needless to say, he will always have the final say, but that say must be seen as resulting from the consensus building exercise. It needs a certain amount of self-confidence, patience and focus to manage a debate-like forum where criticism may flow and things may get personal. If managed well, the team will know how to conduct themselves in a positive atmosphere of inclusiveness.

Lastly, if you have a Sachin taking guard on a well-prepared pitch with the team's well thought-out gameplan firmly on his mind, can brilliant execution be far behind?!

mohit goyal, co-founder, indian angel Network, india's largest group of angel investors. the investors are keen to invest in startups and early-stage ventures that have the potential to create disproportionate value. they provide financial investment with high quality mentoring, and also leverage their vast networks. For more details, please visit www.indianangelnetwork.com.

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