

EPILOGUE

Beyond Profitability: Doing Good and Doing Well

Do you believe that you and your company can do good and do well at the same time? I do. I have written this book to give you the strategies and techniques to use daily to accomplish your goals profitably and ethically.

After reading this book, I hope you will share my belief that a highly profitable company can be both competitive and successful while maintaining its integrity. The old adage is true: You can do good and do well. With the attributes I've outlined, you don't have to cheat to become highly profitable. There's no need to color your reporting or "cook the books" to achieve great success.

Whether you are the leader of a Fortune 1000 company, the owner of a privately held business, the leader of a not-for-profit organization, or a manager or supervisor within a department, successful leaders share a set of common goals. We want to be part of a successful organization that consistently achieves its objectives. We want to make our work easier and more fulfilling.

We want all of our employees working collaboratively to achieve the organization's objectives, have fun, react less, and be proud members of an enterprise that is respected and admired.

We all want to be part of a company where employees look forward to coming to work and being part of a bigger mission. We want to create an environment where everyone's ideas and talents are sought after and respected, where trust is high and politics are kept to a minimum.

Unfortunately, some business leaders look for the quickest road to success, regardless of the consequences. The business pages of newspapers and magazines are filled with news about seemingly successful companies and CEOs who basked in the glory of the cover stories and feature articles, only to come crashing back to earth as their dishonest, corrupt, and greedy business practices came to light.

Companies can be ethical, fair, and socially responsible while competing fiercely to win in the marketplace. You can do good and do well—these traits are not mutually exclusive. Companies such as Edward Jones, The Container Store, Adobe, TDIndustries, JM Smucker, Chick-fil-A, and Southwest Airlines are just a few examples of corporate success achieved by doing both good and well. There are also many small and midsize companies and organizations, including Rasa Floors (owned by my good friend Michael Rasa), Junior Achievement, The Boy Scouts of America, and many others that have achieved exemplary status.

Private companies, public companies, and not-for-profit organizations share some common goals, including the drive to constantly meet their objectives, provide increasing value to their customers, hire and retain top talent, and succeed. They also have some very different ones. Why? Because they have different constituencies. Public companies have a financial responsibility to their shareholders to produce quarterly earnings that are in line with expectations. When earnings are not achieved, often shareholders are hurt the most. As a result, some companies focus

excessively on earnings instead of improving their operations, making higher quality products, or investing in their people.

There also is a distinct difference between leaders of public companies and the company itself. Although many leaders own stock, they don't "own" the company. They are caretakers. It's easy to distance themselves from decisions because they and the company are not one and the same. This also holds true for many not-for-profit organizations. When times get tough, their leaders can leave, often with attractive severance packages and "golden parachutes." Worse yet, it's not uncommon for poorly performing leaders to remain in their positions too long instead of being "managed out" of the organization.

On the other hand, privately held companies, or more specifically the owners or founders of these companies, can't separate themselves from their enterprise. Whatever happens to their company directly impacts them. If the company does poorly, they do poorly. They take downsizing, pay cuts, and benefit reductions personally and with great angst. They can't leave when the going gets rough.

Although the level of personal commitment and the "why" might vary, all organizations are driven to win and achieve their goals. This book cuts across industries and categories to deliver proven answers and solutions that enable any organization to more easily and consistently achieve its most important goals.

Have you ever tried implementing something you thought was simple, and it ended up being a lot harder than you thought? Just think how hard it is to implement something that's complex. Sometimes it's impossible. I believe successful organizations understand the beauty of simplicity, so this is one of the themes I stress in this book. That is why I have outlined not only what to do,

Organizations have the tendency to make things too difficult. There is a belief that for something to be good, it has to be sophisticated, elaborate, and complex.

but more importantly, how to do it, with exact guidelines and recommendations you can use immediately, without interpretation, to get real results that count.

Some of what you have read may be common sense. The real question is, how much of it is common practice throughout your organization, and how do you know?

Your company has been created for one purpose: to achieve a mission. To do this requires consistent delivery of results against goals. Results are best achieved when organizations have strong leaders who know how to balance vision and results, create an accountability-based culture, hire the right people, communicate effectively, realize that people are the most important asset, tie recognition and rewards to results, operate with integrity, and have the courage to lead.

To achieve success requires great leadership, vision, and the ability to execute, along with several other critical factors, including the following:

- **Market position:** being in the right market segments with a strong competitive advantage
- **Innovation:** being able to bring innovation to market faster than the competition
- **Balance:** being able to balance long-term and short-term priorities to remain profitable

These critical factors require constant attention from top management. When success in all these areas is achieved, you have the formula and ingredients for greatness.

Profitability in and of itself is not the ultimate objective. It's only the enabler. The real goal is to have choices.

Profitability enables organizations to have the freedom of choice. Organizations that operate with integrity and consistently achieve their financial and operating objectives are respected and admired. Their performance allows them to take better care of employees, customers, and shareholders.

Their reputation allows them to attract top leadership, employees, and board talent. They are also able to give back to society to help make the world a better place.

Years ago, while I was attending graduate school at Georgia State University, one of my professors told the class something that I have never forgotten. He said there are two great things that can happen to you in life. The first is to find what it is you really love to do. The second is to have the courage to go and do it.

Therefore, if I boil everything down to one nugget, it is this: Choose to do something in life that is more than just a job, that is something you love, that has meaning. I hope you are fortunate enough to do what you love, because it makes doing good and doing well that much easier.

This book is about doing. It shows you how to work smarter, not harder. Doing it right is a fulfilling, empowering, rewarding, and deeply gratifying experience. I believe we can all be members of this elite club. I am honored to share this information with you and expect that it allows you to achieve results that count.

If this book spoke to you, let me hear from you. Please share your challenges, triumphs, and inspirations by e-mailing them to me at results@bobprosen.com. I promise—I will read it! Until we meet again, remember this: you and your organization have the ability to achieve greatness.

Never give up!