

## ***Dispelling Two Myths and Defining Two Cornerstones of Executive Effectiveness/Success***

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It is a natural human condition that we appropriate, from the fabric of our culture, some beliefs of questionable value. The two beliefs (myths) I would like to explore and resolve in this article relate specifically to executive effectiveness. They also relate to being effective and even fulfilled in all dimensions of our lives—at home, at work and on the way.

In consulting with successful executives for over 20 years, we have observed two results-based cornerstone characteristics of nearly every effective executive. Some executives seem to be blessed genetically with these traits, characteristics, skills, etc. For them, acting in and on these effective predispositions is natural, intuitive and instinctive. For the effective executives who may have missed on their parental selection, we have observed that they seek and acquire these cornerstone skills and live them out with unconditional discipline.

The observable and measurable behaviors of the successful executive dispel two principal myths lived out by their less effective colleagues.

### **Myth number one: time management**

Conventional wisdom would have us believe that our executive and life effectiveness and

fulfillment are a direct correlate of our personal mastery of some ***time management system or tool***. And, that this mastery will enable us to have and do all that we wish. The variety of “tools” can range from manual daily planners to cell phones, PDAs, iPods, Outlook, etc.

Most of us are intrigued by time management techniques and systems because we hope that if we read enough about them, buy some “special” system(s) and adopt concepts to manage our time more effectively, we will be instantly and magically transformed. We will have more time for ourselves, our families and for important tasks.

For a reference on time management tools and systems, it is difficult to imagine a better summation of the literature than what Karen Black McConnell achieved in her article on time management, “How To Manage Your Time When You Don’t Have Any: Strategies and Techniques for Overworked In-House Counsel” in the July/August 2008 issue of *ACC Docket*. You’ll find a list of 35 quality references in her end notes—incredible!

### **The Real Essence of Time Management: *Value Based Prioritizing***

The most effective executives intuitively know or learn that systems and techniques are merely

ENABLERS and only add value IF the users **VALUE BASE PRIORITIZE**. In every book and article I have studied on time management—and I have studied many—the leverage factor of time management (that being prioritization) is heavily under-weighted against “techniques and systems.” There is an obvious rationale for this: A ubiquitous time management industry sells books, systems and techniques. By the way, we don’t need any of these “tools” to prioritize. At Vantage, we enable and encourage our clients to value base prioritize using 80/20 Analysis, 80/20 Thinking and 80/20 Effectiveness—to focus on their customers and to plan and lead others to valuable high priority results.

Of course, many time management tools, techniques, processes, systems, etc. are useful. We can all benefit from the “things” that will ENABLE us to execute our PRIORITIES more effectively. We should each personally select and use the time management “things” that naturally and intuitively fit our individual style of working. And we must remember that these tools are most valuable—no, ONLY valuable—when we use them to help us manage, schedule and execute that which we PRIORITIZE. Buy and use the tools that work for you—remembering that these tools are about personal efficiency. **Value based prioritizing** is about executive and personal effectiveness. Balancing effectiveness and efficiency is a cornerstone to professional and personal success and fulfillment, and a key to the illusive concept of work–life balance. Prioritizing means objectively and thoughtfully selecting—from most valuable to least valuable—the 20% of our accountabilities (customers, projects, initiatives, goals, objectives, tasks, appointments, responsibilities,

individual performance objectives, etc., both business and non-business) that produce 80% of the value. This 80/20 approach to creating value, the PRIORITIZED SELECTION RESOURCE ALLOCATION and RESULTS PRODUCED equation, has been operative since the “Big Bang.” It defines and assures success. It is unlikely to change any time soon. Time management tools can enable execution; the meaningful leverage will always be in value based prioritizing. The correlation to this is the coronary artery disease created when we TRY to do everything, cramming it all into an impossible schedule with essentially an equal weighting of prioritization.

Basically, if you are constantly late to appointments and think your solution is some Dick Tracy watch to notify you to leave 15 minutes earlier, you will still end up 15 minutes late ... with a fancy watch. Time management “things” are often the wrong solution to the wrong problem. “Things” often address the symptoms—they rarely address the root cause. And, the root cause of 80% of time management issues is the lack of disciplined value based prioritizing.

A detailed approach to value based prioritizing is the subject of another article. A brief introduction is that value based prioritizing must begin by defining what we value—at work, at home and on the way. In each of these dimensions 20% of the elements that comprise what is most valuable to us create 80% of the value for us ... the 20% is what we prioritize, schedule and do. We can prioritize and/or reprioritize as needed: hourly, daily, weekly, monthly, annually, or when customer, boss or

family requirements, etc. change. Then we use the scheduling “tools” of our choice.

Prioritizing is only as valuable as producing the results of that which we prioritize. That is where THINKING and ACTING like a project manager makes all the difference.

### **Myth number two: project management**

Myth number two relates to the conventional wisdom that would have us believe our executive and life effectiveness and fulfillment are a direct correlate of our personal mastery of the *specific principles and order of some project management protocol or system*.

In our consulting we observe a one to one correlation regarding effective project management and time management. As in time management, the techniques and tools of project management are ENABLERS. The real value of project management is derived from the related THINKING and ACTING—the behaviors of effective project managers. And these, as stated previously, are either genetically intuitive or specifically acquired.

The Real Essence of Project Management (Execution): ***Thinking and Acting like a Project Manager (Value Based Thinking and Acting)***

THINKING and ACTING with a project orientation are essential characteristics of the successful/effective executive. It never ceases to be enjoyable: observing an effective executive perform or lead in the organizing, planning, executing, following up and finishing of a priority (as well as celebrating the achievement). The behaviors are natural or acquired and can be extroverted or

understated. They are inspiring in their effectiveness.

A primary analogy of project management consistent with time management is that the tools matter, BUT not nearly as much as Project Management THINKING and ACTING (80/20). Effective executives know intuitively that more than 85% of all projects, initiatives and assignments in their organizations have fewer than 25 base elements (or things to get done). They know that the number of elements and degree of complexity of execution generally have little to do with the value of the prioritized deliverable. And it is in this domain where the most effective executives make a huge efficiency distinction: They know that little is needed in the way of “tools” for this >85% of things to get done AND what is always required is the THINKING and ACTING of Project Management. Conversely, for the radically large projects—the other <15% or so—they will certainly have the appropriate people follow the protocols of significant tools, which may include Microsoft Project or a more powerful software system.

80/20 Effectiveness applies here in an unusual numeric relationship: More than 85% of the “things” to be done directly by the executive or assignee requires 1% of tools. Simply stated, for the largest majority of things to get done, the leverage comes 99% from PROJECT MANAGEMENT THINKING and ACTING and 1% from the complexity of the tools and techniques. They know this relationship is in direct contrast to the <15% of things representing major resource and/or capital commitments. The tools to effectively manage

the >85% of prioritized things include very simple enablers such as Outlook, Word, Excel or even just a legal pad.

The key idea is always: DON'T OVERCOMPLICATE. Always use the most simple: Communication Process, Management Process, and Follow-up Process. Processes that are in keeping with the person's or team's capacity for achieving the result the executive seeks. The leverage for the effective executive comes from a Project Management way of THINKING and ACTING and generally follows sequentially these innate or acquired 10 ways of THINKING and ACTING:

1. Priority – They will want to know where the “priority” in question ranks on their priorities list.
2. Value – They answer the question: “Is this NOW a wise and profitably strategic use of our limited resources?”
  - a. Does it fit our vision and mission?
  - b. Does it fit within this year's objectives and goals?
3. Clarity – They create and communicate absolute clarity of the expected deliverable (SMART goals).
  - a. The deliverable is quantifiable, specific and measurable
  - b. There is no question regarding who has final accountability for the deliverable
  - c. The proper resources are allocated – right people, right budget, right tools
  - d. Due dates are absolutely clear for the:

- i. Primary deliverable
  - ii. Critical items and key milestones
4. What – Identify (with the team, when there is one) the <25 elements (>85% of the time) that lead to the deliverable.
5. Schedule and Who – Create a simple timeline and identify “who will do what by when.”
6. 80/20 – Identify the <20% of the elements, people, vendors, etc. (generally <5) that will cause >80% of the problems related to the deliverable (and they manage this group of elements with absolute clarity).
7. Action – Do the work.
  - a. Do the work and hold each other accountable
  - b. Only meet when required and always create and distribute minutes, complete with new accountabilities, resources and schedule changes (a simple, short email is often best)
  - c. Use the simple timeline created in number 5 for every meeting, 1:1 or team (a “new” agenda for each meeting or encounter isn't needed; continually re-creating the timeline is often a waste of time)
  - d. Communicate as much as possible by email or phone – be efficient
  - e. Negotiate “New Requirements” and document the new deliverable and the “costs” of associated time and resources

- f. Resolve “Breakdowns” – When something is missed on the timeline, clarify recommitments to accountability, timelines, resources and deliverables
- 8. Communicate – timely and appropriately.
  - a. Inform affected stakeholders of progress and problems
  - b. Use the most effective and least costly communication vehicles (email)
- 9. Continuous Improvement – Conduct an After Action /Lessons Learned exercise and distribute the results appropriately to institutionalize improvements in process and content for future effectiveness and efficiency.
- 10. Celebrate and close out the assignment –
  - a. Acknowledge the achievement of the deliverable
  - b. Acknowledge good work
  - c. Acknowledge learning and development

These 10 techniques for THINKING and ACTING like a project manager represent the way effective executives operate—intuitively or through acquired skills and discipline—all the time and every time. The Project THINKING and ACTING processes work for something as simple as planning a meeting or as complex as managing a billion-dollar capital expenditure (obviously the tools, detail and resources vary greatly).

To test these concepts, think about your last performance review with your board or with your boss.

Was the discussion focused more on your time management tools and your project management systems, or was it focused more on your priorities and related results?

A “Leadership Flash”: EVERY successful/effective executive Vantage has consulted with over the past 20-plus years EXPECTS their reports (and themselves) to do two things exceptionally well:

1. PRIORITIZE
2. THINK and ACT with a project deliverable accountability

They may not always articulately communicate this, BUT the RELATIONSHIP the executive has with each of his/her direct reports is ALWAYS a direct correlate of the direct report’s effectiveness with these two items. Other characteristics are obviously important AND these two cover a lot of deficiencies in other areas. The corollary is that if you miss on these two, the other skills, traits, etc. of leadership don’t much matter. And we’ll conclude with that 80/20 observation.

This article addresses the “what” or “results” of effective/successful executives. Results are the “price of admission” to top executive leadership. The “how” of achievement is equally important and is the subject of another Vantage article.

At Vantage we prioritize, think and act effectively for the benefit of our clients. Please call when we can be of support to you or another senior executive in your organization.