



# JIM COLLINS – GOOD TO GREAT

## A GLOBAL VIRTUAL EVENT



A truly global event; **Jim Collins: Good To Great** saw over 2700 delegates from 16 countries and 900+ companies.

Below, we summarise key takeaways from the greatest thought leader of our generation. We encourage you to take up Jim's invitation – take these questions and together with your team, answer them – address them rigorously.

*“I believe questions are better than answers.” Jim Collins*

### 1. Do we have 90% of the key seats in the bus filled with the right people?

- First who. All great companies start with their people.
- The most important thing is to have the right people in the right seats on the bus. And the wrong people off the bus.
- Don't try to figure out the WHAT'S before you have the right WHO'S. First the right people, then what.
- Question: Do you get there by **developing** the right people or **hiring** the right people?
- Jim's research shows half of the great executives **develop** people, while the other half **replace**.
- *“When it comes to people be rigorous, but not ruthless.” Good To Great*

### 2. What are the brutal facts and how do you live both sides of the Stockdale Paradox?

- James Stockdale had an unwavering faith that his people would get through their time of difficulty.
- Start every Monday by asking; *‘What are the brutal facts?’*
- The friction and fog of war:
  - Ask questions like; *‘How do we maintain relationships with our customers?’*
  - If you're feeling like there is something wrong; have compassion – we're all dealing with a lot of friction. Right now, it takes more effort to get the turns on the flywheel.
- The genius of the AND. In times like these it is critical to ask AND not OR.

### 3. How is your hedgehog changing and evolving in this time of uncertainty?

- The hedgehog is three intercepting circles:
  - What you're truly passionate about
  - What you can truly be the best at
  - What drives your economic engine - How do you fuel this machine?
- In times of uncertainty your people need clarity as to what the BIG thing is.
- NOTE: Great doesn't equal big. If you have more than three priorities you don't *have* any priorities.
- In this time of challenge and uncertainty you might find that your hedgehog is changing; you may be pulled into something new.



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- How is your hedgehog evolving in this time of change?

#### 4. How if at all, should we change our flywheel?

- Even if your hedgehog is evolving, what we know is that you need to make a series of disciplined decisions within your hedgehog to turn the flywheel.
- No great thing gets built as a single event. To build momentum you need to keep pushing.
- Don't respond to this time as an event or a crisis. Respond as a flywheel.
- WHAT IS YOUR FLYWHEEL. HOW DOES IT REALLY WORK?
- Harness the flywheel effect by getting very clear on what the flywheel is for you.
- This may be a time when you have to make a significant change to your flywheel. You can't answer that if you don't know what it is.
- One side of the flywheel is what you do for the world and your customers. The other side generates the fuel to build momentum and create another turn.

#### 5. What bullets and cannonballs should we fire?

- How in times of great turbulence when you might need to change your flywheel... How do you make good choices? How do you adapt to a changing world?
- Fire bullets. Calibrate. Then fire cannonballs.
- If you fire uncalibrated cannonballs your company is likely to fail. Ensure you have your target insight before firing a cannonball.
- Companies that fail often:
  - a. Don't fire enough bullets
  - b. Don't follow their bullets with a cannonball
  - c. Fire cannonballs first
- QUESTION: What bullets are you firing? And what cannonballs will follow?
- **Whatever you do, DO NOT fire uncalibrated cannonballs because you're scared and disorientated.**

#### 6. What specific disciplines must we sustain, even increase to a fanatic level as we experience this change?

- The only way to sustain motion on the flywheel is to execute on every part.
- You must embrace the disciplines of the 20 mile march.
- Those that have the discipline to 20 mile march in good times and bad - they are the ones that prevail in turbulent times.
- If you overextend/ overreach when the weather is good, and then the weather turns, you'll never come back.
- The 20 mile march gives you a heartbeat.
- What is your 20 mile march?



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### 7. What are your oxygen cannisters that you must preserve and protect?

- It's what you do *before* the storm comes that has the most to do with how well you weather the storm.
- Never forget this lesson; there will *always* be a storm. What are your oxygen cannisters? What are your cash reserves; what are your lifelines; what are the things you have in place that will give you options?
- You must make these decisions ahead of the storm.
- Consider: Who are your valued relationships - Who has a vested relationship in you thriving?

### 8. What does it mean to prevail?

- What is the BHAG you are pursuing?
- In the midst of uncertainty you need to ask: 'What does it mean to prevail?'

### 9. What should be on your 'stop doing' list?

- True discipline is about what you have the discipline to STOP doing.
- The to-do list is much less important right now than the *stop doing* list.
- A lot of people think discipline is about doing more and working hard. No! Now is a great time to clear clutter off the flywheel that we let accumulate in better times. Now is a great time to confront the brutal facts.
- Sharpen your hedgehog. Stop squandering oxygen.
- Be fanatically focused on your BHAG. If you have more than three priorities, you don't have any priorities.
- Understand the difference between your core reason for being and your mere strategies:
  - Preserve the core and stimulate progress.
  - Preserve our values while changing our practices.
  - Never confuse our practices with our values.
- **The secret to change is to first figure out what should never change.**

### 10. How can you help someone else? How can you be of service to others?

- Level 5 leadership is helping others.
- As a leader, you're not there to succeed. You're there to serve.
- When everything is difficult you should turn and ask: How can I help you?

**Thank you for joining us for this very special global event:  
Jim Collins: Good To Great.**