

TEAMWORK

NOW, WHATTAYA GONNA DO?



"All comes down to today.

Either we heal as a team or we are going to crumble.

Inch by inch, play by play till we're finished.

*We are in hell right now, gentlemen believe me and we can stay here and get the shit kicked out of us or we can fight our way back into the light." *1*

[To hear the whole movie speech by Al Pacino Click ME](#)

Teamwork Post COVID.

NOW, WHATTAYA GONNA DO?



Fighting our way back

It is a fantastic motivational speech often used to motivate a team. There was a winning Oxford Boat Race crew a few years back, who played the video in the locker room prior to heading out on the Thames Tideway to beat Cambridge. I don't know if they played the same video but Oxford just did it again to win in 2022. You may ask "how can we relate this to corporate finance and business consulting?"

As an oarsman, one time judoka, and now a middle aged (or indeed older pathfinder and business advisor), I might not have made "every wrong choice" or indeed "pissed away all my money" and can "still look in the mirror".

I do recognise that some things have been taken from me, and that success is imbedded in the present moment, and the actions we take. I feel that the sentiments here can also be applied to business life and presented in a way that may be helpful to all of us.

As we come out blinking into the post BREXIT, post TRUMP, post VACCINE, there are quite a few middle aged executives and consultants, who perhaps like me, are feeling dazed and confused. Now we are outraged at PUTIN, still living with COVID and bemused at PARTY GATE

The events have for many, allowed for reflection and to hear different voices and views from publications or online events. Many of us are avid readers of the FT Weekend edition and the monthly Harvard Business Review.

We have also enjoyed webinars from the likes of Columbia Business School, Mentora Institute Intersections, Auditel and others in similar vein.

Habitually whilst avoiding the scams, I have responded to virtually all reasonable messages and calls. I have not just simply played I cannot be bothered attitude that seems to permeate much of the business environment today. You need not always react, but think through the context and respond. You can choose to retire, but if you are going to be in business you need to want to be there, to do the right thing, and make the effort. Indeed if not to fight but to win!

We may not have made every mistake possible, but I would challenge anyone who has not celebrated at least some failures. There are no Mr or Mrs perfects out there or at least none that I have met.

I made every wrong choice

We may not have made every wrong choice, but we can recognise the good, the bad and the ugly in ourselves and one other. Under the good choices today I would recognise:

- Operating sustainably whilst viewing climate change as a chance to reach Net Zero Carbon, as well as an opportunity for business in revenue, cost, margin, and cashflow. Together with the 'wider societal benefits', and the sense that (in a global business community) we are all in this together from 'seed to plant to plate'. A circular economy is increasingly becoming a common mantra.
- Not predicting the speed of the recovery but speeding things up. We can for starters look at the customer and market data and determine where we need to be. And if we need to pivot and adjust our products and services, seeking out how to increase marketing share of voice, market share, sales, margins and cashflow.
- Recognising the reports from some professional services, at least 9 out of 10 employees do not want to work mainly from the office, even when it is safe. Interestingly, too some luxury good companies cite the opportunity of moving from say 450 to 15000 outlets as every sales assistant became a store manager working from home. Some will even bring opera previously in a theatre into your living room.
- Then profoundly (as perhaps illustrated by the Duke of Edinburgh) a leader is best when people know they exists, but talks little, and when the work is done and aims fulfilled, they will say, we did it ourselves.

On the bad choices I would recall that:

- Some businesses who focus not on outputs to the marketplace but rather internal processes and suppliers.
- Endless debate over issues affecting business adds to a feeling of chaos and lack of co-ordination which undermines trust.
- Sense that kindness does always go hand in hand with candour. We can respect Me Too and Lives Matter forums but at times these can be over-done. Even accountants' and consultants' lives matter and although we might need to extract ourselves from behind our laptops, let's not take to the streets.

- Other bug bears include the lack of haircuts, wandering if suits will still fit, and whether to sell all of my ties, and (most worryingly) whether the French wine harvest in in peril as a blast of 'winter frost' withers Spring vines.

The ugly is around the fraudsters, deceivers and those who want something for nothing. There is (as we all know) a fraud epidemic, and we are keen to help, but there is a limit to how far one can go, before some semblance of 'quid pro quo' takes place. The sinners for me have been choosing to work with:

- Clients who agree to work on the basis of paid time and materials, require late nights and weekends and at times instant responses and availability, and then fail to pay either not on time or not at all.
- Professional service firms who charge one's consulting services to a client, marked up by 50%, leave all the work to you, barely even reads the outputs, gets paid and pockets the whole of cash without paying the original consultant who did the work.
- The debt collection outfits who seem extremely helpful, collect the money, don't forward it on and then professing trading difficulties simply close down the company and disappear.
- Chancers who state they part of an impressive consortium containing former senior partners of professional services firms and top executives from well-known corporates, who then convince you they expert deal makers, only to find out later that the whole set up is a sham.
- Working with those who cannot be really bothered to engage, play voicemail ping pong, cannot be bothered to return calls, and do not answer reasonable emails, and do not check their spam. These are the people who sit on side lines and post comments from the gallery
- Others who string one along on the basis of a success fees or share of equity and then extract valuable advice and counsel in return for no quid pro or cash payment.

To these people I would say review you values and have a very strong cup of integrity, then make your mind up either to be on the pitch when needed or go home.



There is no such thing as overnight success unless you happen to win the lottery. Even then you need to place the bet. It is about understanding the strategy and the logical patterns of steps needed to achieve the goals. However, calls need to be made, meetings held, and conversations that matter engaged in, so that the right actions on a daily basis move an enterprise forward. Rapport and trust need to be built alongside a shared purpose. Candour is essential but done so from a platform of common sense and kindness.

The inches needed either come from deep experience of senior players or from training and mentoring of others, as one of my fellow judokas used to say, 'train hard and fight easy'. Confidence is important but so is asking for help when you need it. If the steps are too early or too late as they will be sometimes then the business just needs to be reset.

So gather the team around you. Start with the market and the clients, and really understand their needs and pressures and how to serve them better, not only now but in the short, medium and long term. The "inches" will be in the detail of how to serve them better, harnessing not only improved understanding of the business issues in play, but also faster responses and changes in how are clients are served. Clients generally want solutions and reassurance that transactions are done in a secure and safe way, with the cost of those services being a secondary concern.

The "inches" will be in getting closer to clients, often in the informal settings of a quick zoom call, a cup of coffee or glass of wine. Then distil this feedback into actions. This might drive a greater understanding of the client and their needs, a more proactive response to the emerging challenges presented by changes not only in 'the new normal' post COVID but also in international law, BREXIT, trade agreements and regulation of markets and social media, and changing the business model and ways of working.

Understanding the revenue cost base and it's drivers to make sure costs goes into serving clients and enhancing the team's offering. You need to increase revenue and margins, save money, and figure out how these savings could be used to help drive the business forward. The 'inches' here will include reducing costs of new client acquisition and new business sales. Consider outsourcing procurement to experts who can leave the core work to be done by those with the in house knowledge and expertise to deliver.

Fighting for that inch

It is not about just pinging emails and hoping that miraculously someone will miraculously send a suitcase of money. The time has come to look hard at the strategy, organisation, people, process and technology of doing business. Empower your team to help do this, capture their 'inches' with the aim of greater client presence, ideally chargeable but as importantly being on hand, unimpeded by the internal processes and systems.

Examine the ways of doing business:

- **Strategy** – embedding organisational purpose into the fabric of the firm. It is not just about the money, more about what firms stand for and how all stakeholders including the wider community can be served. Reenergise clients and people.
- **Organisation** – building a more agile organisation which may be increasingly regionally based with a mix of home working and in office collaboration. Think too about the evolving administration and secretarial structure, use of shared service centres and centres of expertise
- **People** – staff do not just need to be subject matter experts but also commercially savvy as well There may be some under performers. So encourage, motivate and train them to build a success culture.
- **Processes** – document with focus on client contact points, internal controls, and overall effectiveness, efficiency and cost. Fix some process pain points that make all the difference to client relationships and look to automate as much as possible.
- **Technology** – needs to be reviewed periodically from a client and staff perspective. Important changes are going on here with robotic process automation, artificial intelligence, smart contacts and blockchain. Go to the likes of Gartner, and Info Tech to understand good practice, understand the gap and make the change

Undoubtedly you will need to engage and metaphorically fight to get answers, develop the necessary action steps, and make them. Energy, expertise, wits, and humour will be needed in abundance to make it happen and fend off the objectors and troublemakers to get it done, and the ensuing value created.

At times you will need to pull, push, shove and grab. Be kind and respect others but make the plays. Strive to be the best, but be good enough, have the ideas, but also ask for help when needed, conserve energy and pace yourself.

Healing as a team



Look ahead, think collectively through the plays and sequences, work with a team of experts that actually want to be on the pitch and win. This will include the following:

- Marketing who can assess whether the steps make sense for the customer and the routes to market.
- Finance analyst who can spot the revenue, margin, overhead and cash opportunities and threats.
- Lawyer who challenge the legal process, make sure the necessary documents are being prepared, with the accordant representations and warranties, and catch any errors early on
- Then others according to need from expertise in trademarks, people, cultures and HR, procurement, process automation, technology, social media, and performance reporting

At Glentaffe Capital and Auditel, without being too boastful, we have individuals who have held senior positions, have made mistakes, and for whom there is probably no business context and challenge we could not address. We might not fully understand the NFL but we do understand what makes teams tick and how to win. We also know that talent can be developed but character is hard to change. Thus we will definitely look to help each other and clients as first among equals.

Operate with kindness

I would say be kind and recognise the forces of power and love. Here I draw on the work of Adam Kahane ^{*2}. To create lasting change we have to learn to work fluidly with two distinct, fundamental drives that are in tension: power the single-minded desire to achieve one's solitary purpose; and love the drive towards unity. They are seemingly contradictory but in fact complimentary.

As Martin Luther King put it, "Power without love is reckless and abusive, and love without power is sentimental and anaemic"

This combines in football terms the power to move forward with the compassion to build and grow the team but also to move at times seemingly opposing forces together, along the Peter Senge ^{*3} 'U curve' of mindful acceptance and working together.

Now what you are you going to do?

You don't have to be the smartest person in the room but you have to understand the context and game plan, choose the right team, be on the pitch, fully engage, decide the inches to be covered by each step, and take each of them neither too early nor too late.

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Accreditation / Reference

*1 Any Given Sunday (1999) : Directed by Oliver Stone. With Al Pacino, Cameron Diaz, Dennis Quaid, James Woods.
*2 Solving Tough Problems. An Open Way of Talking, Listening, and Creating New Realities (2004). Adam Kahane.
*3 Presence: Human Purpose and the Field of the Future (2004) [Peter M. Senge, C. Otto Scharmer, Joseph Jaworski, Betty Sue Flowers]