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THE BEST PLACES TO WORK



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WHAT DOESN'T SHOW UP ON THE BOTTOM LINE COUNTS

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Albert Einstein, in his clever economy of words and impactful delivery, once remarked: *“What counts... may not count. And what may not count... counts”*. In corporate life, we often hear a distinction between the *hard* stuff, specific numbers that are boldly

manifested on the balance sheet, and *soft* stuff, essential but invisible concepts like engagement, participation, respect, and trust that can't be directly quantified. To many companies, the soft stuff lacks gravitas. That's far from the truth in a premier company that wants to sustain innovation and growth. The reality is: the soft stuff *is* the hard stuff, and while it's difficult to quantify, attention to both metrics is necessary for a company's success. Otherwise there's a strong possibility of leaving lots of dollars on the table.

The best companies:

1. Do what's necessary.

It doesn't matter whose job it is. A great company encourages its people to fill in the spaces, if necessary, and not say "it's not my job". The best companies create a collaborative culture in which no one is a clock-watcher and where people *expect* to be challenged.

2. Encourage people not to be afraid to make a mistake or fail.

Without failure, there is no innovation and without innovation there is no growth.

Acknowledging and learning from mistakes is called experience.

Capitalizing on that experience is called wisdom.

Those who own up to their mistakes give permission to others to take risks and be human. Acknowledging mistakes generates a free environment in which to share ideas and foster creativity.

We all make mistakes. Own up to them. And, when appropriate, apologize. People who do that in a sincere way will earn lots of points and their trust ratio will become sky-high.

3. Praise people on time.

Those who exceed expectations should be acknowledged in real time. Positive reinforcement is most effective when delivered on

time, in close proximity to the praiseworthy event. Praise loses its power if presented too late.

4. Clearly communicate.

The classic refrain in most companies today is “I don’t have time for small talk.” Good communication isn’t just small talk. It consists of points of view used to articulate expectations and tell a story in ways that are authentic, brief, and clear. The lack of productive communication may be the #1 problem in busy organizations.

5. Ask challenging questions.

Thoughtful questions act as catalysts to explore interesting avenues. The right answer more frequently comes from the right question. A thought-provoking question can be as simple as “Why?” or “How come?”

6. Offer solutions.

Don't create a "gotcha cultcha" - one that is punitive, seeks to ascribe blame, and always looks for a scapegoat.

Be solutions-driven.

7. Appreciate that when times are tough, humor can be a powerful solvent.

Net/net, in a great company the hard and soft benchmarks need to be partners. Together they make up the *real* balance sheet.

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Please note: This piece was written prior to Richard Levin & Associates formally joining CFAR in 2019.

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