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Online Report

For Managers, Principals, Team Leaders and Internal Consultants
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Issue No. 3 - Slaying the fear dragon...A key to moving your business forward

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Slaying the fear dragon...A key to moving your business forward

I spent time recently with a managing director of a small furniture manufacturing company. Scott has worked in the family business since he was 15 and fondly remembers enjoying his visits to the factory with his father from a very young age. With this history, it's no surprise that Scott, who is now 40, has a very strong attachment to the business that his father started and that Scott has managed for the last 12 years.

Like most manufacturing businesses the landscape has changed enormously in the last 10 years. The market segment that Scott served has been flooded with imports, so to survive Scott has had to change his target market. He has also imported products with enough differentiation to enable him to retain a reasonable market share.

Scott does have challenges in running his business. He can see where the business needs to go but puts his time and effort into running the business day-to-day rather than building for the future. As a result, the equipment and the factory are very run down, some of the processes in place could use updating and the business would be better in one location. Like the equipment, Scott is also tired and overwhelmed mainly due the fact that he is involved in every aspect of the business.

The issues

Before offering any possible solutions let's look at why Scott is not taking the action needed to build a sustainable business for the future. Some might suggest that he is just too busy in the day-to-day business. Others might suggest it's a matter of priorities. These are legitimate reasons - after all the business must keep going. If nothing changes though, at some point the inaction will bring the business to a crisis point if it's not there already. Underlying this long drawn out inaction in business, however, is usually fear.

The fears I frequently see are fear of failure, fear of criticism, fear of having no money and fear of not being liked/loved. You may have different words but underneath it comes back to fear.

Scott feels the burden of responsibility to carry the family business forward and leave a legacy. This is a good thing. It is also a frightening thing, for Scott admits that he fears letting his family down. This fear freezes Scott which prevents him from making plans and taking action for the future. In fact, the decisions he is making are driven by fear rather than his goals and aspirations. The irony is that if Scott does not move forward there will be inefficiencies and the inability to meet client expectations which may lead to the very things that he fears most.

Talking about fear in business makes people uncomfortable. No one wants to acknowledge that they are scared. Including this author. Fear is not necessarily a bad thing and it is something that everybody feels at some time or other. The point is about choice – what you choose to do when you are faced with fear. Does it stop you in your tracks and make you avoid action and decisions? Or are you able to see it for what it is and move toward what you want? Does it lead to decisions that come back to bite you?

Where you choose to focus makes all the difference

Professor Robyn Williams (eminent researcher, medical photographer, Emeritus Dean RMIT and former Chair of UNESCO Communications) once said, “Henry, I have walked into my labs and doubted what we were doing, but then I would find something inside myself that would make me turn away from the fear and have the confidence to keep moving forward.”

What Professor Williams and other leaders choose is to focus on their compelling vision and find the courage to follow through. As human beings the one thing that we will always have is our ability to make a choice. We are in control. I have observed great leaders are not frozen by trying to get it perfectly right, but are willing to go out there, make mistakes and keep learning. They have taken previous setbacks as opportunities to learn and do it differently rather than as reasons to stop moving forward in case they fail again. Leaders are also able to see the decisions beyond themselves. Their mindset is ‘what is for the good of the company’. As Jim Collins says in his book ‘Good to Great’, leaders of great businesses have an ability to channel their needs into what is good for the company rather than just what’s in it for themselves.

These are the questions that Scott is actively addressing. Scott now sees more possibilities than problems. Scott has thought about his future for years and has got a vision for something different. Scott has now made a choice to take the business to a new level based on this vision. After we listed Scott’s achievements to date he could see that he has made difficult decisions in the past. He now has a renewed confidence in his own ability as a leader. Sometimes it takes two people to see one clearly. Scott is ready to implement change.

Perhaps Scott’s 6 year old son will soon start going to the factory and learn from his father’s good example.

Main takeaways

- While we are focused on the day-to-day things we put off the important things.

- Fear is often at the bottom of inactivity/procrastination
- Fear is a given but you still have the ability to choose where to focus your attention. Are you driven by your goals and aspirations or by fear?
- Leaders have a mindset of learning forever to help overcome the setbacks.
- As humans, we have the power to choose
- Leaders choose the path of courage for the long term good of the business.

“The most important words you will ever utter are the words you say to yourself, about yourself, when you are by yourself”. Bob Johnson

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