



TOOLKIT 13 – HOW TO ACHIEVE YOUR BUSINESS GOALS BY REALLY MOTIVATING YOUR TEAM

- ❖ **Ensure your team is individually motivated.**
- ❖ **Align business aims with the team's individual rewards.**
- ❖ **Create a common purpose in your team.**

The recipe for success has been well established:

1. Set clear objectives.
2. Make sure your reward system is aligned to the achievement of the objectives.

If you want to improve your business performance or change your culture then ensure the reward system supports the process.

STORY – NORTHWEST.COM (name changed)

A dotcom b to b business based in Manchester was looking for fast growth.

The CEO decided to try to align individual commitment in her top team with the requirements of the business.

'I got the guys together and asked them what they wanted individually; initially they were somewhat surprised and suspicious.

'I persisted and once one came clean that he wanted a bonus amounting to 50% of his salary, the rest jumped in. One wanted two months paid leave to take a holiday in Australia, one wanted a Subaru Impreza car – no accounting for taste!

'I had decided and agreed with our investors that we were looking for a growth from £1.5m to £10m in sales and £1.5m net profits in the next 18 months.

'We agreed to meet their individual incentives providing we hit business targets. The change in their behaviour was remarkable. They immediately started collaborating much more effectively, egos went out of the window and they started operating as a real team for the first time. Me changed to we overnight. The buzz and commitment was infectious. They beat the business target and deserved to enjoy their personal rewards.'

Here's how to do it:

STEP 1

Get your team together and ask them individually what they really want personally. Is it a big car? A share in the business? A holiday in Hawaii? More time with their family? Whatever it is make a note of what they say. But it is important to be honest here. There is no point in saying that someone can have a new car if you do not have the authority to get one for them!

Example

- A technical IT person in Perth, Australia wanted to work half time for 2 years when his son was born. The company agreed and felt they got as much out of him as they needed, if not much more. At the same time the business doubled in size in line with their goals.
- A sales director in an advertising agency in London wanted an Aston Martin. The CEO agreed that if he brought in 3 new targeted accounts then he could have one. He did and they gave him one.
- American companies are much more likely than British counterparts to give away equity. They figure it ties their top talent into the business. This might explain why they often enjoy much faster growth rates than their British equivalents.

STEP 2 Calculate the cost of the things people say they want in total, i.e., it comes to an additional cost of £100k to the business.

STEP 3 Tell your team they can have what they want providing you get what your business needs in order to provide it for them.

This is likely to be more than the £100k additional cost i.e., we want sales to increase by 50% (not 20%) and profits up by 100% not 30%.

TIP: Make the business targets worth achieving.

STEP 4 Get your top team to recognise that in order for them to get their rewards as individuals they will need to work together – to forge a common purpose.

- Get them to commit to the common purpose (the business objectives) and to work out how they will intend to collaborate in order to achieve the common purpose.
- This will probably involve removing blockages between them, collaborating together, suspending egos and turf wars, sharing resources and talking to each other regularly.
- You want them to form a strong team: $1+1+1+1 = 10$ i.e., the synergy you get when people really do collaborate and work together towards a common purpose.

STEP 5 Celebrate success and reset bigger targets!

SUMMARY

This is potentially a very powerful process, but it needs handling properly. Consider getting advice and support to help you to undertake it well.

Check list

Staff name	Reward required	Reward offered	Target to achieve	Agreed to Y/N?