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Speed

How Leaders Accelerate Successful Execution

THE SUMMARY IN BRIEF

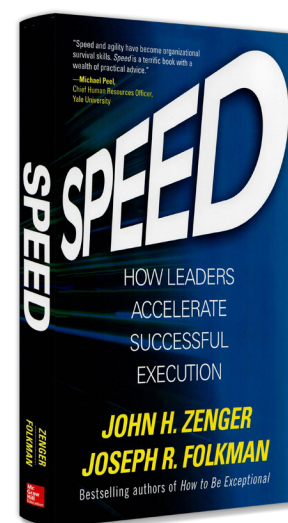
During the last few decades, speed has increased dramatically in daily business activity. Speed in business is partly a reflection of the increase in speed in every area of modern life. In order to stay competitive and profitable, companies must improve the speed at which they operate and make crucial decisions. Today, competition is fiercer than ever as companies all over the world vie to be the first to market new products and services. The first-to-market advantage nearly always results in a dominant share of that market. But, can an organization move quickly if its leaders and professionals move slowly?

Drawn from extensive data and field research, *Speed* reveals eight essential behaviors that anyone can adopt to improve speed and drive organizational effectiveness. Leadership experts Jack Zenger and Joe Folkman share valuable insights gleaned from one million 360-degree feedback assessments of more than 75,000 leaders. Repeatedly, speed was shown to be a powerful predictor of a leader's effectiveness.

As the authors demonstrate, speed is produced not by frantic activity but by skillful execution of several key behaviors. Step by step, they show how to increase your own speed, anticipate trends and be more productive. Speed gives you a much-needed competitive advantage in business and in life.

IN THIS SUMMARY, YOU WILL LEARN:

- How to overcome “speed bumps,” challenges and obstacles.
- Tactics and strategies for speeding up critical elements of your day.
- Quicker, more effective communication.
- Behaviors that increase speed and spark innovation in yourself and others.



by John H. Zenger
and Joseph R. Folkman

CONTENTS

Speed Laws

Page 2

Speed Traps

Page 3

Speeding Up Your Day

Page 4

Innovating

Page 5

Setting “Stretch Goals”

Page 6

Communicating Powerfully

Page 7

Possessing Knowledge and Expertise

Page 8

THE COMPLETE SUMMARY: SPEED

by John H. Zenger and Joseph R. Folkman

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Speed Matters

Speed in business is partly a reflection of the overall increase in speed in every area of life. Speed is not an end goal, but speed creates real value rapidly. It appears to be a powerful predictor of a leader's effectiveness as well as the organization's success.

What produces speed is not one unique competency but a combination of behaviors, including a leader's tendency to think about the future and to "see around the corner" before most others see the trend emerging. The speed syndrome also incorporates an ability and willingness to identify a problem and respond to it without delay. Finally, the syndrome encompasses the tendency to make changes in processes and procedures quickly so that problems are resolved on a permanent basis.

Researchers created a "speed index" that measures a leader's ability to:

- Spot problems or trends early.
- Quickly respond to problems.
- Quickly make needed changes.

Those leaders who were rated in the top quartile on this speed index, compared to other leaders, were rated substantially higher in their overall leadership skills. Speed was a powerful predictor of overall leadership effectiveness.

Correlation does not imply causation. Is speed a vital sign or a root cause of leadership effectiveness? Speed is an indicator of a pattern of behavior, attitudes, energy and focus that combine to produce good results for any

given manager. Also, the speed with which a leader acts is a clear force unto itself that produces good results and causes that person to be seen as highly effective. The correlation between speed and perceived overall effectiveness comes from the fact that those who operate with greater speed accomplish more in a given period of time than others would have. It is this absolute level of productivity in comparison to others that accounts for the way they are perceived. ●

PART I: NEED FOR SPEED

Speed Laws

Studies on working hours have shown that for highly educated and well-paid workers, the number of working hours has increased. One study found that executives in the 1970s had to deal with roughly 1,000 messages per year. In the 1980s, the number of communications quadrupled. Email started to be utilized in the 1990s and the first mobile phones were introduced. With this new technology in the 2000s, the number of communications went up to 25,000 per year. Currently, executives are receiving about 30,000 messages per year.

Speed Is a Source of Competitive Advantage

Most organizations in the world can see and recognize the advantage of speed. Software developers have embraced processes such as Agile development, in which increased collaboration and compressed development schedules have substantially reduced the development



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SUMMARY: SPEED

time for major applications. In the manufacturing world, many organizations have embraced Lean manufacturing and production. Lean is a systematic method for the elimination of waste and non-value-added processes. Lean processes shorten the cycle time by eliminating inefficient processes and allowing organizations to deliver faster. Top managers at a telecommunication company in the midst of an Agile implementation realized that their company would not be able to become more Agile as an organization until its leaders increased their speed. In their view, “Agile organizations are full of speedy leaders.”

Organizations can only move as fast as their employees. The pace of employees will impact the pace of the organization. Even more important is the pace of the leader. As Lee Iacocca observed, “The pace of the leader becomes the pace of the overall organization.” Leaders who resist a brisk pace can be a major source of a company’s problems—and, ultimately, its failure. ●

Speed Traps

Doing Things Fast Versus Doing Things Right

Leadership speed means having the ability to execute quickly and correctly so that the time to value is decreased. Speed alone is of little advantage. Work must be accurate. But for the majority of jobs, accuracy alone is insufficient. You must have speed and accuracy.

Leaders who are able to execute, respond to and make decisions quickly and correctly will be perceived as much more effective leaders.

The Illusory Trap of Burnout

Does a faster pace increase stress? Andrew Bernstein, author of *The Myth of Stress*, makes the point that it’s not the activities or the environment that creates stress, but rather it is our emotional reactions to those situations. If two people perform the same activity, one might find the activity stressful and anxiety producing, but the other person may well find the activity interesting and challenging.

It turns out that there is a significant correlation between pace and the level of stress people experience. This makes a lot of sense when you consider that those who have a quicker pace are often able to accomplish tasks quicker. David Allen, the productivity guru, observed, “Much of the stress people feel does not come from having too much to do. It comes from not finishing what they have started.”

Several studies on stress conclude that it is not the work itself but primarily people’s responses to their work and perceptions of it that cause a small percentage of people to feel overwhelmed and drained. And that percentage is more than cut in half when these people pick up their pace.

Leadership speed is reducing the time to value by doing things fast and doing them right. Frantic activity does not make organizations more successful, but strategic speed or delivering value is the key to more successful organizations. ●

Organizational Benefits from Leadership Speed

Impact of Leadership Speed on Employee Engagement

Employee engagement is an excellent way of determining the level of commitment and satisfaction of direct reports. When a leader has employees with high levels of engagement, not only is the attitude of the employees much better, but numerous studies show that they have increased willingness to take on challenging projects, and their commitment to work hard escalates.

To test the effect of leadership speed on engagement, the authors looked at data from leaders who had been assessed based on their leadership speed. All of the direct reports were also assessed based on their level of employee engagement. Leaders who were rated in the bottom 10 percent regarding their speed had engagement levels in the 27th percentile. Leaders who were in the top 10 percent regarding speed had direct reports whose engagement was in the top quartile. This one leadership capability seemed to have an extremely positive impact on engagement.

Using the same data set, the authors examined the relationship between leadership speed and discretionary effort. Discretionary effort measures the extent to which direct reports are willing to go above and beyond basic expectations. They found that leaders who are in the bottom 10 percent regarding leadership speed only have 16 percent of their direct reports who say that they are willing to “go the extra mile.” Those in the top 10 percent have 63 percent of their direct reports willing to go above and beyond.

Is There a Downside to Leadership Speed?

The research shows that, in fact, there appears to be no negative side effects to leadership speed. The better leaders

SUMMARY: SPEED

are at speed, the higher the engagement of their direct reports. Statistically, the more leadership speed, the better.

In their article, “Need Speed? Slow Down,” Davis and Atkinson submit that while speed is a huge advantage for most organizations, the best are not reluctant to pause along the way to ensure that they are truly focused on building value for the long term. They observe that companies are better off periodically slowing down to make certain that they are on the optimum course. They write that “higher-performing companies with strategic speed made alignment a priority.” ●

PART II: TACTICS TO INCREASE SPEED

Speeding Up Your Day

Being a good boss means that people must have access to you. Your influence is directly proportional to the quality and frequency of the connections you make throughout the day. So, what can you do?

Set the pace when you initiate the conversation. These conversations don't have to be long, and you can make them happen at a relatively brisk pace.

Softly guide others' conversations. Help others get to the heart of the matter, and let them know you respect their time and you want them to respect yours.

Set expectations with your workforce. Employees appreciate consistency. Whatever way you consistently choose to push conversations forward will help them to be better prepared.

Use very short, scheduled meetings. Work expands so as to fill the time available for its completion. Try scheduling shorter meetings, and see how much can be achieved.

Even a five-minute meeting can be effective when people come prepared.

Change your attitude. Cultivating certain beliefs can increase speed. Examples are: “I do my best work and rise to the occasion when performing under a deadline,” and, “When things get bogged down in a meeting, I do what I can to move things along.”

Stop multitasking. By now, most people have heard that multitasking really doesn't save time or make you more efficient. The bottom line is: Our brains work most efficiently when they focus on one thing at a time.

Delegate. It's a “win-win.” The leader is freed up to focus on activities that only the leader can perform and subordinates are given additional activities that expand the

scope of their jobs and usually increase their level of job satisfaction.

Learn to use the latest technology. Software programs, such as Microsoft Office, can be an enormous boon to productivity. For those who write lengthy documents, voice recognition software can save time and relieve the physical exertion of typing long documents.

Don't let your busy day decrease the number of interactions you have. These conversations can be beneficial if kept positive and short. Emotions are contagious, so make your interactions and meetings generally positive. ●

Accelerate Meetings

A leader with accelerated speed and pace greatly increases the likelihood of a productive meeting. Research on productivity improvement shows a high correlation between improved productivity and the efficiency and effectiveness of meetings.

There are several simple steps every leader can take to accelerate meetings:

- **Have an agenda.** Solicit agenda items from everyone. Circulate draft agendas, and seek comments on whether these are the really important issues the group needs to address. Put the most important agenda items first.
- **Make the purpose of each topic clear.** Is the item there to collect opinions? If it requires a decision, make this known. Nothing makes participants feel better than to see every meeting produce a group of clear decisions.
- **Suggest times for each topic.** It helps to set a general expectation. It is best for the leader to have an estimated time and to keep the pace brisk.
- **Lead the process.** Are we on topic? Have we heard from all the people who possess important information? Have all sides been heard? Is the meeting moving at a good pace? The leader needs to manage both content and process. A helpful technique is for the leader to periodically summarize where the group is on a topic. The success of the meeting is the leader's responsibility, and the leader cannot delegate that to anyone else.
- **Use idea-building processes.** Use group processes to encourage the flow of ideas. Techniques ranging from traditional brainstorming to asking participants for the strategy they would use if they chose to be a new competitor in your industry can be helpful in opening the valve of new ideas.

SUMMARY: SPEED

- **Determine decision-making processes.** Sometimes, the leader is seeking opinions but will personally make the decision. Other times, a decision may warrant a democratic vote. It helps when people understand the ground rules.
- **Resolve conflicts.** Differing viewpoints in meetings can produce conflicts. Left unchecked, they can move from being largely substantive to being emotional and personal. The effective leader encourages everyone to practice inquiry and minimizes advocacy. Probing for the assumptions that undergird a person's point of view usually helps to resolve conflicting viewpoints.
- **Maintain energy.** The element in shortest supply in most organizations is the energy of the CEO. Nowhere is this level of energy more visible than in the meetings that the CEO conducts.
- **Keep action minutes.** Record decisions that were made and specific actions that need to be taken. These notes should indicate who needs to take the action and when it is targeted for completion. Circulate minutes quickly after the meeting is completed while the meeting is fresh in everyone's minds.
- Evaluate the meetings. At the end of every meeting, ask the group what could have been done to make the meeting more productive and efficient. ●

PART III: COMPANION BEHAVIORS FOR LEADERSHIP SPEED

After analyzing 360-degree feedback data pertaining to approximately 52,000 leaders, the authors determined there were eight companion behaviors that helped leaders increase their speed. ●

Innovating

The No. 1 companion behavior that leverages speed is innovation. Change takes energy, discipline and often a willingness to do something we have never done before. The people most likely to be innovative are those who are not satisfied with good performance but are constantly looking for superior performance and time-saving, efficient methods.

Using Pull, Not Push

Two possible methods to yield innovation are pushing harder and pulling harder. Leaders who push harder set deadlines for innovations to be created, hold individuals accountable for improvements, regularly follow up with

individuals and push people hard to deliver on their commitments.

Leaders who pull harder generate excitement and interest about what innovations could do for the organizations; they find ways to energize colleagues to innovate more and celebrate any success in innovation.

While pull is most helpful at generating innovation, leaders who also held others accountable, set deadlines and pushed hard were able to achieve even better results.

What leaders who pull do to generate innovation in their teams is:

- Set “stretch goals” that require people to do the impossible. Stretch goals force team members to rethink the entire process and begin to imagine innovative approaches to accomplish objectives.
- Provide a clear sense of direction and purpose. Communicate often about the desired direction, and help people connect their individual responsibilities to the overall business objectives.
- Paint the long-term vision for where the organization needs to go. The long view of an aspirational goal and objective keeps people on track and provides them with a sense of destination about where they need to go.
- Turn on a dime. The road to innovation is full of potholes and wrong turns. Learn from mistakes, and move forward. Provide support for people who make mistakes.
- Keep the focus on the customer. Exceptional leaders understand the current and future needs of the customers and look for opportunities to have team members interface with customers to increase their understanding and commitment.
- Sell the new idea to others. Too often, people believe that the value of a new innovative approach will be so obvious that it does not need to be sold. Often, this is where innovation fails because others in the organization do not see the value.
- Be willing to take risks. Those who are more willing to take risks are rated substantially higher on their ability to innovate. ●

Exhibiting Strategic Perspective

The complexity of today's organizations requires that many people in a variety of functions make decisions. Outlined below is a set of key behaviors that describe how these leaders sharpen their strategic perspective to leverage speed.

SUMMARY: SPEED

Communicate powerfully. It is absolutely critical that leaders continually reinforce and remind others of the strategy and direction of the company. When people lack clarity, they slow down. In meetings, one CEO studied makes a habit of connecting every topic back to the strategy and vision of the company. Excellent performance by the company year after year made evident that the amazing execution of the company was partly due to the clarity every person had about the company's strategy.

Be willing to challenge suboptimal standard approaches. A clear strategy will inevitably hit barriers. Leaders who were willing to challenge the standard approaches were viewed as much more effective at strategic perspective. One group of innovative leaders often came up against government regulations that most leaders were not willing to challenge. These innovative leaders said that if they presented a good case for change, one that provided value for the government, they would get an exception. Too often, people encounter longstanding rules or policies and stop pushing the boundary.

Use push and pull to implement strategy. It's clear that many people need some push. They need strong direction, decisive action, standards and deadlines. Push alone, however, never achieves great results. Leaders who also know how to pull get team members excited and passionate about the strategy. Team members start to view the strategy as a noble cause that is important, and they are more likely to be willing to go the extra mile.

Market ideas and perspectives to others. Too often, we don't realize the importance of selling our ideas to others. To market your ideas, become a champion and a cheerleader, and point out the advantages of your idea versus another. Have the courage to speak up and take a stand. Be enthusiastic. And don't wait for the perfect time—because there is no perfect time. Do it now! ●

Displaying Courage

Courage is one of the key characteristics of leaders who exhibit high levels of speed. People we label as “courageous” exhibit a particular set of behaviors.

For instance, people who are willing to volunteer are viewed as more courageous. Volunteers are viewed as being willing to take initiative, possessing greater commitment and being better team members.

- Find something you are passionate about, and become a champion of it.

- Quickly recognize the need to change. It takes courage to change. Resisting change gives others the impression of lacking courage. Change puts people in a situation where they will likely make some mistakes, but if they ask for help and try hard to learn, they will be successful.
- Challenge stupidity. People with courage are willing to challenge standard approaches when they see a better way. To challenge standard approaches, a person can be bold or simply ask good questions.
- Look beyond the trees. Having a clear line of sight upon specific goals and objectives gives people much greater insight into the distance to the goal and the difficulty of achieving a desired vision. Having that future vision helps people move faster, and then they are viewed as more courageous.
- Sell yourself. Many people resist marketing or selling their ideas to others. Often, people justify this behavior by inferring that it is somehow beneath them to sell their ideas to others. It takes courage to sell your ideas.
- Be the first to identify a trend. People who notice trends and warn others of eventual consequences are viewed as having more courage. Take some time to see new trends and identify the consequences. ●

Setting “Stretch Goals”

When people embrace a stretch goal, it moves them forward faster. Leaders who were the most effective at getting others to embrace a stretch goal did more than simply set the goal. They set focused goals, they inspired others and they pushed. They found approaches that fit individuals. They made the stretch goal developmental by requiring learning new skills. And they consistently followed up with people on their progress.

To encourage others to achieve stretch goals, focus on utilizing the approach that works for the individual. Individuals respond differently to the same stimuli. Some people are motivated and inspired by one approach while others are disinterested or annoyed. Figuring this out for your team members is a critical way to get improved performances.

Many leaders find it relatively easy to set goals for others. Then, they expect them to perform and become angry when people fail to accomplish their goals. Consistent follow-up makes a profound difference.

A word of caution on stretch goals: Setting stretch goals in the absence of strong values, and leaders who are role models of those values, is a recipe for significant problems. Encouraging team members to simply do whatever they

SUMMARY: SPEED

can, regardless of ethical considerations, can lead to team members using any available means to achieve goals, ethical or unethical. Leaders who set stretch goals need to have high levels of integrity. They need to be aware if they are pushing team members to do things that violate ethics or company values. ●

Communicating Powerfully

Great communicators share information in a way that others remember and appreciate. The information not only informs others, but it influences them to take action. Suggestions are: Connect information you are presenting to the individual needs of others; present information in a way that demonstrates a win-win for all parties; ensure you have cooperation on your proposals from other required parties; and make your message inspiring and energizing. If you are asking others to change, be a role model for that change. Take the time to explain the rationale for decisions and actions. Find an innovative way to present and share the information.

Ask the kinds of questions that get people to really think and reach deep for an answer. Involving others is a powerful way to influence them. For example, ask questions like: “What has caused you to have the opinion you hold about this subject we’ve been discussing? Who has had the most influence on the way you think about this subject? What are the important assumptions that are the basis for the point of view that you hold?”

If others do not feel that you understand and appreciate their issues, they will rarely accept or change their point of view. Too often, leaders do a poor job of listening to others, their primary excuse being, “I don’t have enough time!” However, people who have conversations in which the boss really listened and had a desire to understand their points of view report the average time of those conversations is 15 to 20 minutes.

What Should Be Communicated

Your manager is looking for different information than your peers or direct reports. Most managers do not want to be swamped with every detail, but most want to be informed about successes you experience as well as potential problems.

Your manager wants to understand the action steps you will take to achieve your goals. As you communicate your plans, connect what you are planning to do with the overall direction and purpose of the organization. Also,

demonstrate that you have considered all the options and evaluated the risks, pros, cons and trade-offs.

Your ability to communicate with your direct reports will have a dramatic impact on their productivity and engagement. Connect the dots. Translate how their assignments can have an impact on the strategy and direction of the business. Appreciate and value your employees. Give employees feedback, and help them develop. Have conversations about their career possibilities and development opportunities. And as direct reports develop, delegate additional responsibilities to them, and explain what decisions they can make personally. ●

Bringing External Focus

A strong internal focus can hide reality. We believe what we see and experience, and if we limit our vision and our experience, then our world is very small.

The big problem with a narrow view and internal focus is that we live in a global marketplace. We are in a competitive struggle. It's only by understanding our competition that we stay competitive.

Beyond the competitive issue, consider the value of finding a way to accomplish your work more efficiently, increase the value that you provide or find ways to have substantially more impact. Having a strong external perspective provides a window to a much larger world. A strong external perspective gives you the opportunity to comparison shop and find the highest value or the most features at the lowest cost for an improved, more efficient organization.

Here’s how to improve external perspective:

- Become a great networker.
- Broaden your reading and listening.
- Study other organizations.
- Travel.
- Participate in industry and alumni associations.
- Develop international colleagues.
- Become close to customers.
- Embrace technology. ●

Taking Initiative

Those who initiate action can be counted on to follow through on commitments. They are willing to go above

SUMMARY: SPEED

and beyond, and they are energized to take on challenging goals. In their research, the authors discovered that women were significantly more effective at initiating action. The authors discovered there were key behaviors that helped women be better at initiating action. They believe that these behaviors are the key to improvement in both men and women.

Rock-solid integrity. Beyond honesty and accuracy in what you say, the integrity measured here is an accumulation of little things that add up to form an impression when people are asked, “Does this person honor commitments and keep his or her promises?” Be careful and accurate about what you agree to do. Keep track of your commitments, and most importantly, honor those commitments.

Deliver results. Start with a plan, anticipate problems, connect to the strategy and vision, provide feedback, act quickly and support the team with resources.

Cooperate rather than compete. When leaders encourage groups to work together and cooperate, they get more accomplished in less time.

Set high standards of excellence. Those with high standards are constantly striving to do top-quality work that makes a significant difference. By setting standards higher, people work harder to achieve their goals.

Continual improvement. Having the attitude of “We can always improve” creates an atmosphere in which people continually up their game. Those who desire continual improvement are constantly looking for feedback from others on their performance.

Inspire others to high performance. Inspirational leaders create a sense of excitement about the work and an urgency to get that work done.

Be willing to be the champion. When people are willing to be the champion for a program, they are much more likely to be perceived as initiating action. It takes a good deal of courage and self-confidence. When you are a champion, the spotlight is on you, and that provides motivation to move forward.

Move forward despite ambiguity. The key to overcoming ambiguity is to find a way to move forward. While there is confusion about some things, there is not confusion about everything. Find a way to move forward knowing it is possible that you may need to backtrack. ●

Possessing Knowledge and Expertise

Having deep technical knowledge and expertise invariably increases speed. Analysis of assessment data revealed that leaders with the highest speed rating (the top 10 percent) were rated much higher on knowledge and expertise than leaders with the lowest level of speed (the bottom 10 percent). Further, only 9 percent of those in the top 10 percent in speed rating gave themselves a higher rating on their technical expertise than other respondents had given them. It seems that those with a higher speed rating were more humble about their level of knowledge and expertise.

The following are suggestions for acquiring greater technical expertise and knowledge. Leaders need to do a baseline assessment to identify areas of strength and areas that need improvement. Make a habit of reading and studying the materials that are difficult to digest but need to be understood. Recruit mentors to help you learn. Seek job assignments that force learning. Surround yourself with experts, and gather their input and ideas every day.

Leaders in the top quartile on both speed and knowledge and expertise had higher employee engagement. They also had higher ratings on making good decisions on complex, high-risk issues; acting with a sense of urgency; following through on objectives, marketing projects, programs and products; and seeing patterns in data that others miss.

We live in a world in which the pace is escalating. The survival of organizations depends on their ability to move quickly. Leadership speed reduces time to value. There is an urgent need for and huge benefit to attaining true leadership speed. ●

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Summary: *Hacking Leadership* by Mike Myatt. Mike Myatt identifies 11 leadership gaps that can be holding leaders back and affecting their performance. The gaps are found in areas of leadership, purpose, future, mediocrity, culture, talent, knowledge, innovation, expectation, complexity and failure. Myatt provides actionable leadership and management “hacks” to bridge the gaps in order to create a culture of leadership within organizations and help leaders drive exceptional results.

Webinar: *The Four Disciplines of Execution* by Sean Covey, Chris McChesney. Chris McChesney and Sean Covey explain a simple, repeatable and proven formula for executing on your most important strategic priorities in the midst of the whirlwind of the daily grind. By following The Four Disciplines, leaders can produce breakthrough results even when executing this strategy requires a significant change.