

TeamWork

How to Build a High Performance Team

by **Natalie Dawson**



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THE SUMMARY IN BRIEF

The business world is full of statistics – statistics about failing, statistics about succeeding, and so on. Yes, the reality is that most startup businesses fail (to the tune of 20% in the first year and a half within five years), but the real story about a business is often hidden in another statistic – the number of people it employs. Natalie Dawson introduces this concept in the introduction of her book *TeamWork: How to Build a High Performance Team*, saying that out of the 31.5 million small to mid-sized businesses in the United States, 25 million have one employee listed – their founder. The next 5.3 million businesses in the group have two to 15 employees, and only 600,000 businesses have more than 15 employees.

The statistics help lay the foundation that it is hard to build a business solely through the people – and while growing and scaling sound easy in theory – they are not and require going to bat against the odds. That is what Natalie's book provides readers; the whole system required to create a people process in a business, including the resources and the structure required for cultural, operational, and financial scale.

IN THIS SUMMARY, YOU WILL LEARN:

- How to lead a team and develop people to form a winning combination.
- How to use a process being followed by a successful business.
- What it takes to grow and scale a team for success.
- The true value of teamwork and what it means to your business.

Introduction

You can become an expert in leading teams and developing people; all it takes is the right teacher to help you develop your own skills. The tools presented in this book have been put into action and work in the real world – they are not just a set of theoretical ideas that may or may not work when implemented; these actually work in business. Everything presented in this book provides business owners with the tools they need to implement to get a better result – no fluff, just the right stuff.

Employee Engagement Cycle

Think of your team as an engagement cycle – employee alignment, employee development, and employee transition. If you look at the existing employee pool, and they are all in alignment, they are either new hires (within 90 days) or newly promoted (within 90 days). The goal is to see 20% fall in the alignment category, 60% of your team should be in the development phase, focused on being top performers in their roles, working on themselves, working on their goals, and adding to their ability to contribute.

You can get your team unstuck from their current phases, and it requires a reengineering process for your people. You should be consistently cycling your people through the engagement cycle, and when you don't, you get people problems, which are your fault. During the process, the things to keep in mind are that every piece is important and to keep the big picture in mind.

Mission Statement

The mission statement of your business is the very reason it exists. When asked, any employee should know exactly what the mission statement for the business is. This statement shouldn't just be a statement but a heartbeat about why you and your team show up every day to do the work you do. When you have a focused business statement, you can reduce the amount of friction that makes a business hard. It is important to remember:

Your mission statement is for your TEAM, and your brand statement is for your CLIENTS. The idea is to have a mission statement that creates confidence in the people you will need on your team by giving them the realistic expectations you have for their alignment within your business.

Vision Statement

Your vision statement should be used to help convey where you are going as a business to your team members. What often gets forgotten in the interview process is how that interviewee can help get the business where it needs to go, but instead focuses on the skills of that person in the present. The vision is forgotten.

Your need for a vision statement should help drive your future growth. There should be three versions – one for your team, one for your brand, and one for your revenue. You cannot have the same goals for all three areas, or you would not be able to facilitate any type of growth; they would be dependent on one another.

Core Values

Your business' core values define your culture. Before falling into a never-ending headspace full of questions about who you are and what you want - consider this:

Your core values should be a tool that helps you filter out who fits and who doesn't. There should be a distinct method – can you hire from it? Can you reward from it? Can you fire from it?

Your core values should reflect your vision and your mission, but also realize that no value lives on its own. As an example, Cardone Ventures has six core values – Inspirational, Disciplined, Accountable, Transparent, Aligned, and Results-Oriented. Each of these core values supports the previous value, which is intentional.

Where to Use Your Mission, Vision, and Values

Once you create your mission statement, vision statement, and core values – put them on everything. (Literally) By doing so, you make it perfectly clear what your organization is about and what you are looking for. Some popular places to put these statements include job posts, interviews, performance review conversations, your website, employee handbook, etc.

Job Post

According to Peter Economy's 11 Interesting Hiring Statistics You Should Know, there are five considerations

that employees consider important when looking at your job posting – salary and compensation, career growth opportunities, work-life balance, location and commute, and company culture and values. If you do not include this information in your job posting, you may miss out on the candidates you are trying to reach the most.

Interview Process

The process you use for interviewing could be as much a blessing as a detriment. If you are continually hiring the wrong fit for your business, then chances are that the interview tactics you are using are also wrong. You need to use a different approach – one that works most often is as follows:

The Cultural Interview Process: Do they have the behavioral attributes necessary to be culturally aligned? It is good to determine early on if the candidate will be a good cultural match for your goals.

The Operational Interview: Does the candidate have the technical skill set and experience to have a high level of effectiveness?

The Core Values Interview: This process determines if the candidate is on the same page with company goals – this should help you quickly determine if they are aligned with your business.

Onboarding

Set your new team member up for success by doing the following:

- Create a pre-arrival checklist so that you know you are prepared for them
- Finalize agreements
- Establish chain of command
- Send a welcome email
- Prepare their workstation (if applicable)
- Update job description
- Inform the team
- Prepare the onboarding plan

Once everything has been done and divided into stages for the new hire to learn the company's flow, set up a final onboarding meeting (approximately 30 minutes) to recap the process and to gain feedback from the employee.

Daily All-Team Meetings

It is hard to get this perfect at first, but starting the day the same way with the same meeting starts the day off on a structured foot. To begin an effective pattern of daily all-team meetings, begin by welcoming your employees to the meeting. Next, discuss the wins from the day before and the priorities for the day. When each area of the business shares something they are learning, it helps show that goals are being met and achieved. Finally, close out the meeting by reinforcing your core values. These values should be at the forefront of your teams' minds each day.

PPF Goals

Satisfying personal, professional, and financial (PPF) goals can be done by setting realistic goals for yourself. Personal, professional, and financial goals can change your life – whether you are 20 years old or 75 years old.

A great framework to implement a PPF conversation in your business is by using SMART:

- **Specific** – What are you going to accomplish?
- **Measurable** – How can you track this progress?
- **Attainable** – Are you able to accomplish this goal?
- **Relevant** – Why is this important to you?
- **Timely** – When will you accomplish this?

It is important to remember that you can't rush the PPF conversation, and you should allow the employee to take their time pondering these – they may not have thought about this before.

One On Ones

One on one meetings should be taken seriously within your company and conducted with the vision statement in mind. There should be a template for the meeting that is used across all departments and conducted no matter how many employees are on the roster. The one on one is a way to ensure that all areas of communication within the business infrastructure are open and operating efficiently.

Quarterly Team Meetings

Every business should be conducting a quarterly meeting consisting of a presentation deck that flows from cultural to

operational to financial (in that order). At the end of each meeting there should be a time for questions and answers – allowing the team members to address the questions that they have or any ideas that they want to address that have not come up in one on ones.

Employee Maturity Model

Every position in your business should be viewed as a potential career path and not just another job. An Employee Maturity Model takes the guesswork out of the equation for the employee (and you), because it lets the employee know what they can expect if they strive for greater things in their current position. The goal of this model is to provide clear boundaries and outlines for every position including the managerial roles, pay, etc.

Performance Reviews

Performance reviews should be a combination of employee review and employer review. The employee should have a time where they need to answer questions regarding their performance and then come together with the manager conducting the review to determine if everyone is on the same page. From most of these types of meetings, there should be some determinations made. Is the employee on the right path? Are they fulfilling their position? These are questions that may be brought up if there is a promotion or raise in question and may determine if the employee gets it.

Performance Improvement

If you are looking for improvement from an employee, you have to tell them. You cannot expect that they are going

to see this on their own. The best form of helping get an employee back on the right track in terms of goals is by creating a performance plan – and following up on it. How are we going to change the situation? What can be done together to move forward to achieve goals?

Firing

No manager enjoys the firing process – but you should. The firing process helps to instill culture in the business, establishes stories, removes noise, and removes friction. The correct process or firing an employee is laid out in this chapter, yes, there is a right way and a wrong way to fire an employee. The goal is client success – you have to make sure you capitalize every opportunity without giving them too much room to stray from the stated mission and values.

Conclusion

Now is the time to begin implementing everything you have learned in these chapters. From creating the values and missions to interviewing and onboarding. Just remember that no matter how late in your business structure or how early – you can create the structure needed to be successful in your venture. Using this book as a strategy will help you increase the strength in your people and further your business goals.



Natalie Dawson is an expert in developing people and building scalable teams. She has interviewed, hired, trained, and led thousands of employees over the course of her career, most recently as Executive Vice President and Partner of Cardone Ventures, a management consulting, joint ventures, and private equity firm that helps business owners achieve their personal, professional, and financial goals through the growth of their businesses. Her specialty lies in aligning employees with business objectives—for measurable returns on investment.

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