

What Great Leaders Know

By Krista Sheets, Paragon Resources, Inc.

Great team leaders know that teambuilding is an ongoing process, not an event. Three critical phases of developing a team can be identified as: hiring and selecting new team members, managing existing team members and implementing a growth strategy to advance the team.

Marcus Buckingham, bestselling coauthor of *First, Break All the Rules and Now, Discover Your Strengths*, provides insight on taking yourself and your team from good to great in his recent release, *The One Thing You Need to Know... About Great Managing, Great Leading, and Sustained Individual Success*. In the new book, he provides some current research on successful managers, leaders and individuals and also identifies some essential success factors for them.

When hiring and selecting new team members, first take the time to clearly define the position and the associated tasks to be accomplished. Then, select a candidate whose behavioral strengths are best suited for taking on those types of responsibilities. As Buckingham advises, “... *when it comes to building the right team, time is a nonnegotiable. You will spend the time. The only question is where you will, spend it: on the front end, carefully selecting the right person, or on the back end, desperately trying to transform the person into who you wished he was in the first place.*”

When managing existing team members, identify each person's behavioral strengths and personal motivators to determine how best to use their talents in the team. Understanding what role each person should play and creating the type of working environment that will support them will help to maximize their effectiveness. Learning what drives each person and delivering appropriate praise, incentives and rewards will motivate them to stay focused on the team's goals. Buckingham suggests the key to great managing is to “*discover what is unique about each person and capitalize on it.*”

When implementing a growth strategy to advance the team, determine a plan to allow each individual team member to prosper, thereby leading the team as a whole to success. Provide appropriate training, resources, and development opportunities for each person. Delegate workload responsibilities based on behavioral tendencies so that team members are able to focus on tasks that energize them instead of those that cause them stress or fatigue. Buckingham recommends that the key to sustaining individual success is to “*discover what you don't like doing and stop doing it.*”

As a practice management consultancy for investment professionals, we deal with these issues on a daily basis. Although these strategies may sound simplistic, it is often *how* to do these things that is not simple. Buckingham suggests using several different assessments, even his own, but our solution is the Managing For Success® Assessments. We have researched many tests and assessments, and have found that the DISC and Motivators are the best tools available in the marketplace to gain insight into the core attributes, strengths and motivators of a person. They are easy and quick to take, are well-researched and validated, and, when fully utilized, help you maximize your assets and feel fulfilled in work and life.

The DISC and Motivators Assessments are indispensable tools for achieving your potential.

If you are not fully utilizing the Managing For Success® Assessments in your life and business, you are missing out on an opportunity to achieve greatness. A great analogy I once heard is that great managers play chess, rather than checkers, with their people. That is, in chess, you have to understand the subtleties of each piece - how each one moves and performs in a different way. In checkers, you treat all pieces the same.

What's your move?

Don't miss Krista Sheets' presentation at APIC's Annual Conference in June. Krista will be speaking on creating and managing the optimal team, as part of the Private Wealth Management track.

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