

TOP 100 PUBLIC COMPANIES

Leader of the pack

What it takes to make it to the top 100 – and stay there

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Being a top company is more than just the bottom line. Sure, last year's revenues are what ink your place on the list. But high earnings aren't the sole benefit.

"People want to work with a great company," said Sandra Reder, managing partner, Vertical Bridge Corporate Consulting Inc. "When you have great people providing great service to customers, you build customer loyalty and that, in turn, results in profits."

Without good employees and loyal customers, you won't make it onto any top 100 lists.

"If you've got high turnover, or if the word on the street is that you're an awful company to work for, word gets out and you can't attract good people," she added. "You won't have enough people to make the product or service. It will be poor quality or no customer service. Then you start to lose customers."

Reder said it takes a conscious decision on management's part – and a 100% commitment – to become a top 100 company. It goes beyond saying what you want to do. You've got to talk the talk and walk the walk.

"Nothing is worse than saying, 'This is the direction we're taking the company in,' getting everyone pumped up and then not delivering. It can harm the company if you start the process but are not committed to completing."

The road to the top 100 starts, not surprisingly, at the top. Leaders need to be clear on what the company stands for and where it's headed. Once that vision is established, it has to be communicated consistently to

every single person within the company.

"Involve people with how to get there," she said. "The more involved people feel, the more engaged they are and the more they become committed to the same vision."

It's about six key components, said Reder. In any personal or professional endeavour, you can only achieve – and sustain – success if you have trust, confidence, communication, recognition, respect and the opportunity to grow as a human being.

"Without those six components, you can't sustain a relationship. They are core values," said Reder. "Companies that foster these six key areas help attract and retain people, deliver products and services, and enable sustainability over the long term in business."

Bob Benwick, chairman and founder of **R.W. Benwick Associates**, said it's vital that leaders are very, very clear and passionate about the vision and strategy for the organization as a whole.

"They have to truly know what business they're in," he said, "and what business they're not in."

Without that all-encompassing knowledge, it's pretty much impossible for anyone else in the organization to see what position they play.

"You've got to make sure there's complete alignment – congruent from the top to the bottom," he said. "Everyone has to understand the strategy of the organization and where they fit in and what they need to do moment to moment – each employee – to help contribute to the success of

the organization.

"I don't care if it's a multibillion-dollar organization. Everyone has to understand what they need to do to contribute to the success." Benwick suggested leaders put employees in positions where they are constantly growing and learning. That starts, of course, with only hiring the best people.

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"To be at the top, you must recruit the best of the best and do all you can to engage that individual and get the most from them so the individual is maximumly satisfied," said Benwick, adding that such satisfaction leads to a more motivated worker and better performance. "If you don't, you won't be the leader of the pack."

Getting there is one thing; staying is another. And when it comes to maintaining your position at the top, Benwick said you have to engage the heart, which may sound odd for those focused strictly on business.

"You have to connect with employees' hearts and minds,

not just minds, because when you connect with the heart, you connect with values, and values are what they believe are important. If that's congruent with what's important to the organization, it's a formula for phenomenal potential success."

If, he said, you can tap into the core of your workers and let them be who they truly are, their performance will go through the roof.

One best practice, said Benwick, that is growing like crazy is the movement for leaders from a 'command and control' style of leadership to one of engaging staff. It isn't about asking others for permission, he said, but instead asking for their input; asking for employees to put their collective minds together to develop solutions.

"Changing leaders to more leader-coaches is one of the best practices," he said.

Another is constantly surveying employees, not just with an annual or bi-annual attitude survey, but quarterly or even more frequently, asking key questions around how people feel about those things they hold near and dear.

"You'll find out what you need to start doing, stop doing or continue doing to fully engage people's hearts and minds," said Benwick. "People get a little confused using an expression like 'hearts.' They think it's soft and fuzzy, then they wonder why they're not bringing in revenues and why costs are going through the ceiling."

"With engaging people – those who learn how will be the ones who stay in the front of the curve."