

Behave as Owners

Róbert Huszár

11 June 2020





— Welcome!

- Your microphones and cameras are now muted
- Ask questions via chat during the webinar
- Moderated Q&A session at the end
- Your names / device names are visible to everyone
- For seeing the slides better you can minimize and move the participant window in the top right corner
- Quick survey at the end – We count on your feedback! 😊

Behave as Owners

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CORONAVIRUS
FREE AREA

contents



behaving as owners – what's that?

can we measure?

the right stuff – what are the key characteristics?

in practice - implementation

contents



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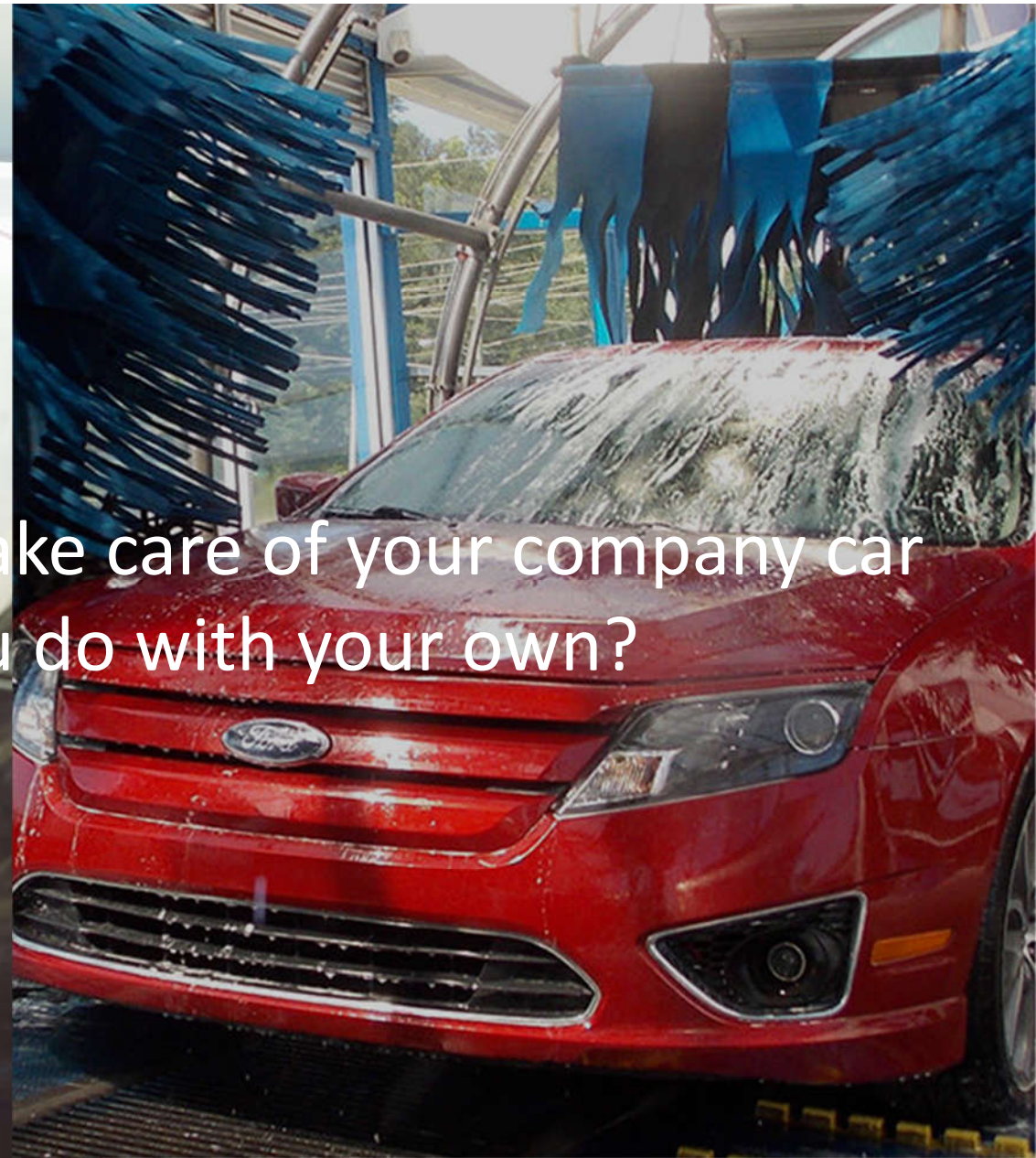
in practice - implementation

poll





Do you drive, maintain and take care of your company car the same way as you do with your own?





what we do as ...

employees	owners
come to work every weekday	live the company every day
think next week, month, year	think next 5-10 years
conform to the schedule	focus on the output and quality
adjust to fit the culture	define and change the culture thru actions
are reactive	are analytical and proactive
are motivated by the upside	protect the downside
lobby for investment	think return on investment
prefer shared responsibility	want one person to be accountable
short-term, transactional thinking	long-term, systemic thinking



let's define

leaders, managers and team members **think** and **act** like owners

employees feel that they have an **equal role** to play in the company's overall results

people see a clear line between their actions and the company's **cumulative success**

when people **feel** they are the owners of the company they ...

- make better decisions
- take better care of the clients
- are more creative
- are more engaged
- work harder
- enjoy coming to work



what makes the difference



contents



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proxy: engagement



luddites

actively disengaged



slackers

not engaged

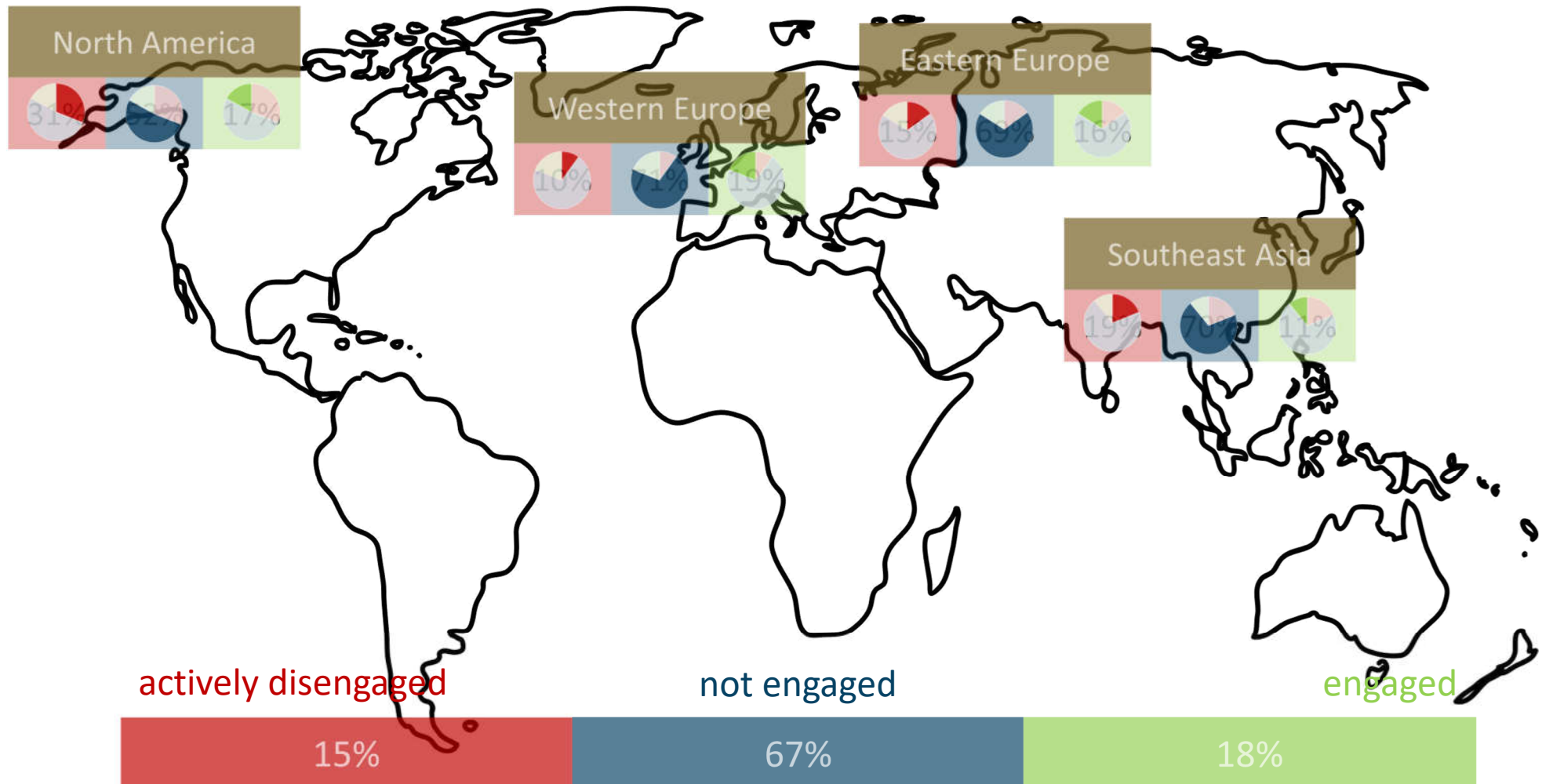


stars

engaged



bleak picture



contents



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key characteristics



broad view

entrepreneurialism

accountability

potential



key characteristics

broad view

understand how the business works
aware of the priorities
know how they and their team contribute to success
interested in the long-term (strategy, vision)

then they ...

- work across organizational units and silos
- sacrifice own (unit) interest for the greater good
- observe the real priorities



key characteristics

entrepreneurialism

always strive to go above and beyond
aware of their strengths and use them
aware of their weaknesses and not afraid to ask for help
OK with change

then they ...

- not afraid to try and make mistakes
- try to make their best
- enthusiastic
- work hard





key characteristics

accountability

fully accountable for commitments, responsibilities, and relationships
take actions and decisions
responsible for achieving results, regardless of the obstacles or challenges

then they ...

- clear about what is within their power or capability
- own their mistakes and quickly course-correct
- repair the situation and the damaged relationship as soon as possible
- forthcoming and accepting the consequences
- don't abuse their power



key characteristics

potential

capacity to grow
hallmarks of potential:

motivation – curiosity – insight – engagement – determination

SEED
insight

then they ...

- grow into the role
- shoot for excellence
- dare to take calculated risks
- stretch

Poll



poll

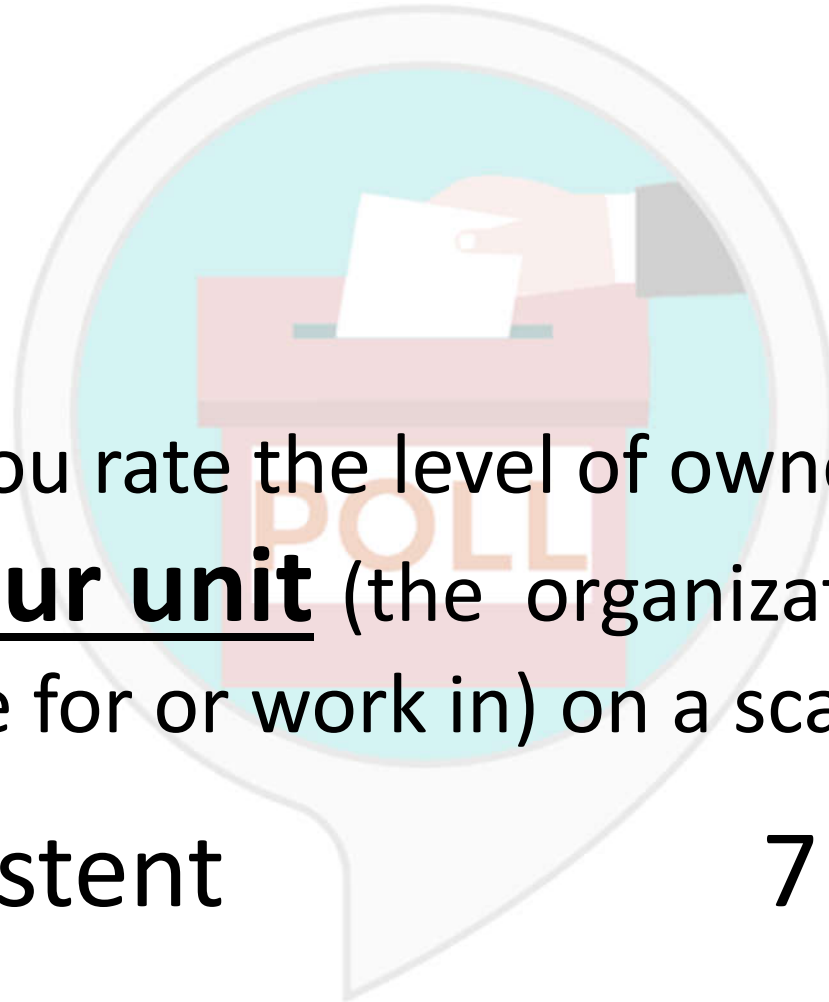


How would you rate the level of ownership mindset generally in **your company** on a scale of 1 to 7?

1 - nonexistent

7 - perfect

poll



How would you rate the level of ownership mindset specifically in **your unit** (the organizational unit you are responsible for or work in) on a scale of 1 to 7?

1 - nonexistent

7 - perfect



clarity

usefulness

SEED
insight

contents



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what can we do about it



“I can’t do anything ...”

“I can’t give shares to the people.”

“I’m not even an owner myself.”





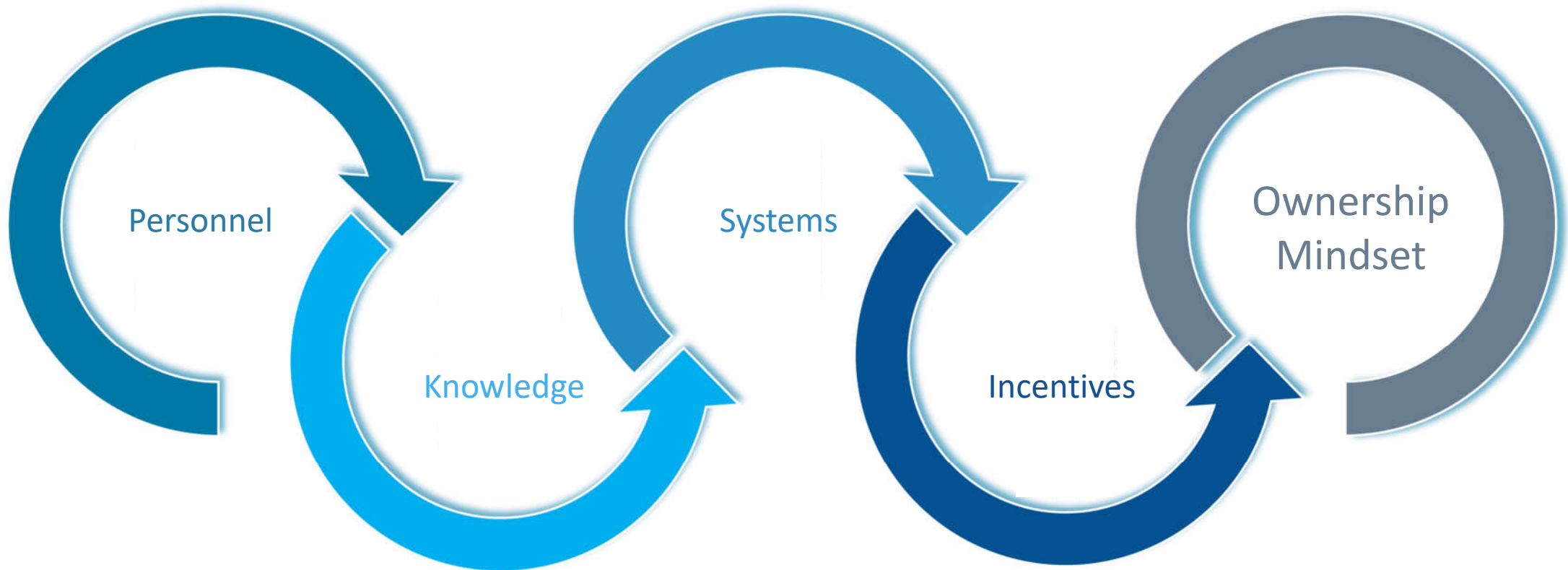
what can we do about it



SEED
insight

Ownership
Mindset

what can we do about it





build the right culture

"Culture eats strategy for breakfast."

Peter Drucker

hire to fit

"Get the right people on the bus."

Jim Collins

promote the right people

"Rank does not confer privilege or give power. It imposes responsibility."

Peter Drucker



“

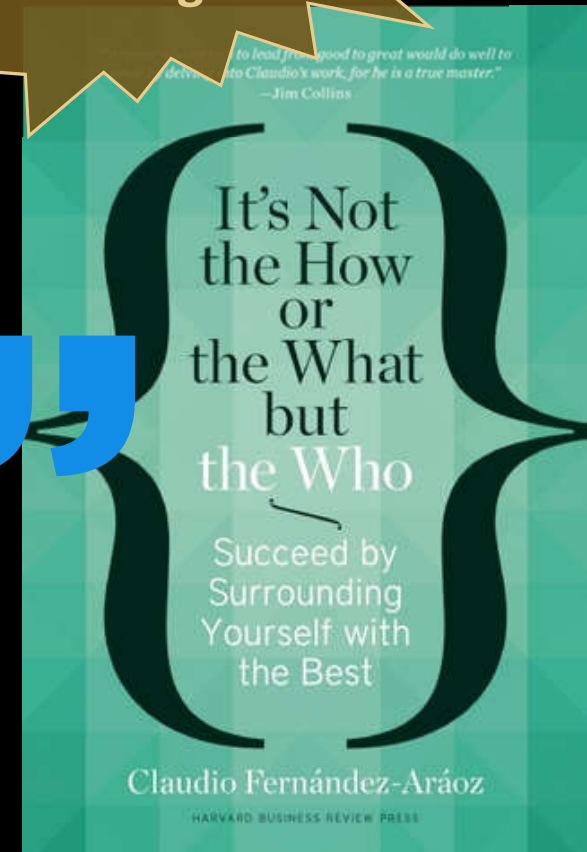
*I'd rather interview 50 people
and not hire anyone
than hire
the wrong person.*

Jeff Bezos

”



SEED
Insight





the Amazon example

top 5 Amazon interview questions about ownership

Provide an example of when you personally demonstrated ownership.

Tell me about a time you went above and beyond.

Tell me about a time when you took on something significant outside your area of responsibility. Why was it important? What was the outcome?

Describe a project or idea (not necessarily your own) that was implemented primarily because of your efforts. What was your role? What was the outcome?

Give an example of when you saw a peer struggling and decided to step in and help. What was the situation and what actions did you take? What was the outcome?

Ask for stories!



knowledge

business and financial

teach the people how the business works, how you make money
their role in making that happen

install customer centricity

help employees understand key numbers
components of the P&L
who contributes to what
crucial business metrics – CASK, anyone?





systems

goal setting

define what success looks like: *"Begin with the end in mind."* (Stephen Covey)

forecasting and tracking key numbers

KPIs
forecasting

open book controlling

building accountability

antithesis of micromanagement – solely accountable for completing in time and to perfection
allow mistakes ... and provide feedback

TRUST



Incentives

ideal:

ownership stake

- stock-purchase plans
- stock grants
- share option plans
- ESOPs, etc.

“We work our tails off,” an employee with 28 years at WinCo told Forbes. “We’re more of a team than just working for a typical company. There’s a carrot out there you’re working for, for the rest of your life.”

less than ideal:

compensation linked to long-term company performance

- profits, share price (absolute, relative)
- notional programs
- deferred!

OK:

bonus (partly) based on demonstrated ownership behavior

- differentiate!
- use your judgment!





putting it into practice

purpose ... aspiration

establish your baseline

assess your unit on the key characteristics

assess the company

beware of cultural aspects

establish your target

where you want to get with your team

create your plan

personnel – knowledge – systems – incentives

determine what you can do by when

act

beware of your circles



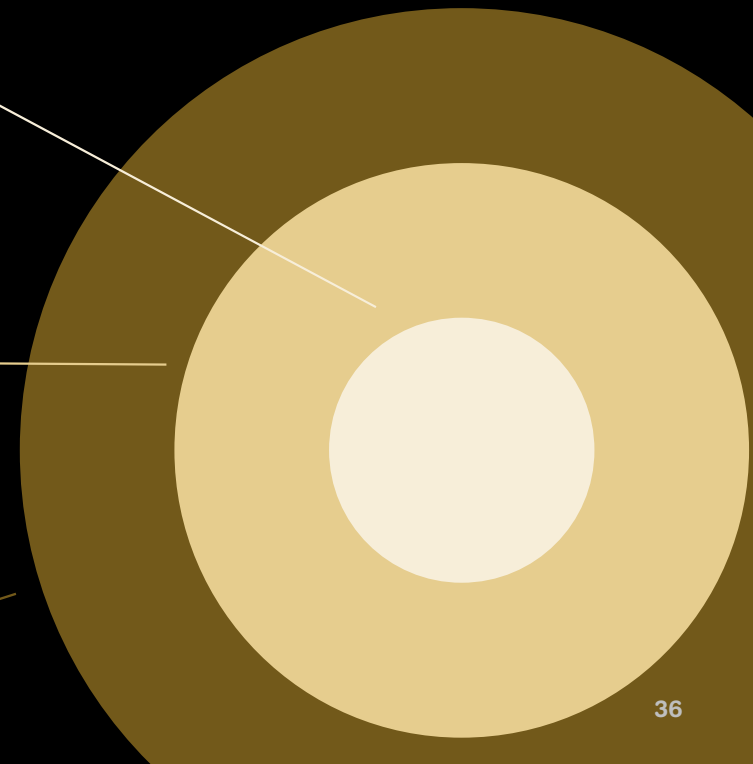


the Covey circles

circle of control

circle of influence

circle of concern



bonus content

just take a small first step ...

THE FLORENCE CHALLENGE

Certificate of Commitment

BY TAKING THE FLORENCE CHALLENGE I AM COMMITTING TO MYSELF, MY COWORKERS, AND THE PATIENTS WE SERVE TO BE:

EMOTIONALLY POSITIVE by taking to heart The Pickle Pledge and turning every complaint into either a blessing or a constructive suggestion.

SELF EMPOWERED by taking to heart the 7 promises of The Self-Empowerment Pledge: Responsibility, Accountability, Determination, Contribution, Resilience, Perspective, and Faith.

FULLY ENGAGED by being committed, engaged, and passionate in my work; taking initiative and being an effective steward of resources; fostering a spirit of belonging and fellowship; and taking pride in my work, my profession, my organization, and myself.



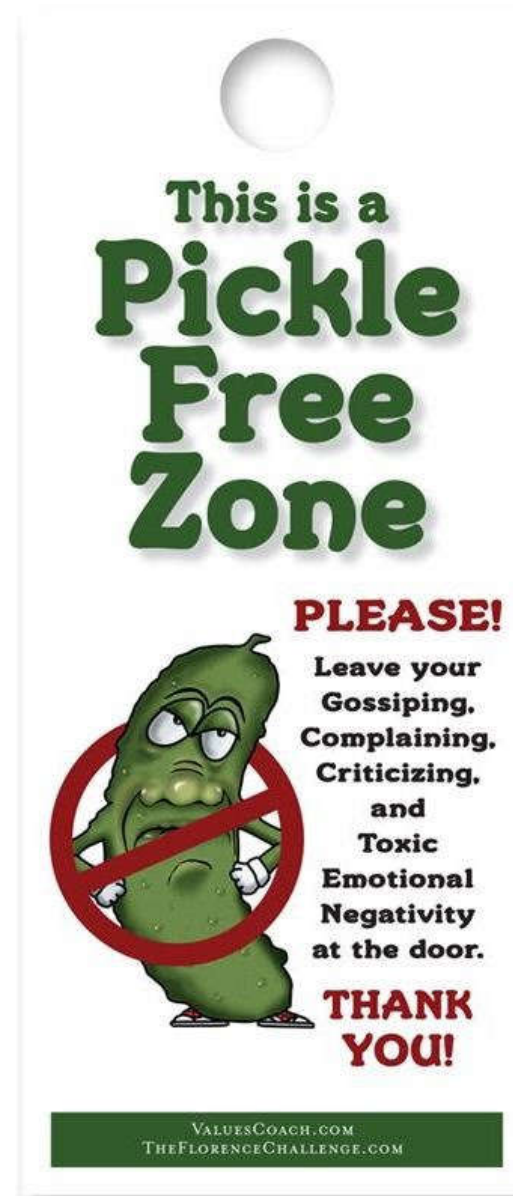
Signature

Date

TheFlorenceChallenge.com

bonus content

just take a small first step ...



Leaders are owners.

You shall think long term and shall not sacrifice long-term value for short-term results.

You shall act on behalf of the entire company, beyond just your own team.

You shall never say "that's not my job."

My parting thoughts





— Any Questions?



WE NEED YOUR FEEDBACK! – Stay for the poll! A few seconds only 😊



„How to manage remote sales teams - during and after current pandemic”

Thursday 18 June, 16.00 – 17.00
Register at www.SEED-uni.com



István Papp
SEED Faculty Member