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ACCELERATING ENTREPRENEURIAL SUCCESS PODCAST

EPISODE
27

Shannon Waller

Show Notes at: <http://www.aesnation.com/27>



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Best of success,



John Bowen
Co-founder, AES Nation

John Bowen: Have you ever wondered whether you have the right people on the bus? Whether that team behind you with this great entrepreneurial vision that you have is following you? Are they helping you? Have you ever struggled with this? As an entrepreneur I got to tell you, there is not any entrepreneur I've ever met that hasn't struggled with this. Well, in today's podcast, we're going to show you how to not only get everybody on the bus but getting pointed in the right direction to achieve some amazing things. Stay tuned!

Shannon Waller from Strategic Coach. I am so excited to have you here with me today.

Shannon Waller: Thank you, John. I really appreciate this opportunity.

John: One of my coaches that I want to share is Shannon and the whole team of Strategic Coach and they're big on 10X, this whole concept of 10X and Shannon has a specialty. She's the team expert. Some of us as entrepreneurs, as fellow entrepreneurs like yourself, we've been frustrated. And I know you've got a lot of experience with this. Tell me what you do at Strategic Coach and why really the entrepreneurs listening to this or watching this should care?

Shannon: Probably the best answer to that question is the thing that I do is really help your entrepreneurial team members get in line with you. Ultimately, that's where the magic happens. If your team members are often in the wrong direction, if they don't know where you're going, if they don't care - all of those are massive issues that make running a business incredibly painful.

And my goal in life is really to foster and strengthen that incredible teamwork that's possible between you and your team. When that really works, it's magic. You have a self-managing company, you're leveraged, you can take time away from the company, and you get focused on the future what's going to happen. When it doesn't work, it looks like the worst kind of mess, the biggest complexities.

And sometimes people think about growing and they're like, "But I don't want to grow my team. I don't want more team members. I like to have fewer." So how to have that being exciting, fun possibility and probability as opposed to something you dread, probably I would say is one of the things that I do that is most important.

John: Well, I can tell every entrepreneur wants that because we need more than one person, ourselves. As much as we have these great visions and want to go out and execute, we need a team. And one of the things that I have learned... I kind of had a good part of it before starting the Strategic Coach. I've got a virtual company and I've got an awful lot of teammates working with me but they're all entrepreneurs and self-managed. And I tell you when you get there, it's so powerful.

We see a lot of fellow entrepreneurs. They actually have great visions. They've got a good foundation in their business. They're already successful. And they're struggling with all the team issues particularly as the marketplace is telling them to turn for opportunity. How do they deal with this? One way is sell the business. But beyond that, how are some of the other ways that you're seeing the most successful entrepreneurs really deal with these team challenges?

Shannon: Well, there's a lot of different kinds of team challenges. One of the most important ways to have people think about opportunity is to look at their opportunity and say, "Okay, is this an opportunity for me and my unique ability or a company's unique ability?" And that's a term from Strategic Coach that you're very familiar with. And your unique ability if you think of it this way is simply what you love to do and what you're best at, you have a passion for, your eyes light up, you get really excited. And when you're involved in that activity or opportunity that takes full advantage of that where people like and appreciate and respect you and pay you lots of money, and you get better as a result of engaging that opportunity and they refer you, that's a check mark. That's a yes.

When you have an opportunity that does not make the best use of your unique ability or your team's, that's really the challenge. So it really isn't a full opportunity unless it's not just your unique ability involved. So the whole aspect here is unique ability teamwork which is something you're really good at John. And so unique ability teamwork is that all those new ones as of communication and sharing, on the results, and how things need to happen, and making sure you've got the right talents involved. And having the tool to facilitate that teamwork, I think is absolutely vital. So opportunity looks really exciting when you're surrounded by a very capable team who's just leaping at the chance to do something bigger and better. And it doesn't look like any fun when you're doing it by yourself or with a team that really isn't engaged or doesn't care.

John: And I've had both. I think everybody that's watching this or listening to is, you've had these. Hopefully, you've had both. Most of us have had those... where, as we're starting in business and it's just getting some really good traction and were looking around and not everybody is excited by the same vision. They're not enrolled and there's no self-management.

You didn't sign for Strategic Coach to be the team leader. Talk about how life intruded, not so much for yourself but for all those entrepreneurs that you've had the privilege of coaching?

Shannon: Well, it's really interesting because to help my whole team career passion happen was that I was at that point selling Strategic Coach. My job was to attract people to the program and have them sign up and keep them in the program. And what that meant at that time because we were really small, is that I would coach our clients in between the sessions and a couple number of times, they would call me up and say, "Shannon, can you please explain this to my team because I'm not doing a very good job." Or the other phone call I got which was completely fascinating was a team member would call me up and say, "What have you done to my entrepreneur?" Because all of a sudden, they were doing things differently and they had no idea why.

So I realized that there was a really important connection needed between what entrepreneurs are doing at Strategic Coach and I knew these tools have been incredibly useful for team members because they're good for people. And my job is to create a bridge between that so that's really been the genesis of all of the programs in all the intellectual capital we created is really... because entrepreneurs talk into their teams and vice versa is not something that happens automatically or even everyday. And then fortunately we don't yet have the chip called Entrepreneur 101 that we can install into members' heads. So until that time, they have me.

John: Well it's a scary thought. I don't think I want everybody to be a total entrepreneur. But in Strategic Coach, we get together quarterly. My group's about fifty really successful entrepreneurs and the opportunity to share experiences is so great and we come back. I'm truly inspired every quarter to go out and change the world. It would be so easy to just bring the notebook back and give it to the team and say, "Let's go do it." And we don't bring them along. What was the breakthrough?

Shannon: My breakthrough moment was realizing that without communication and without clarity of what the direction that entrepreneurs are going in, the team had no chance of helping. And that's kind of the biggest breakthrough that I endeavored to create in everyone I coach and that actually I'm lucky enough to coach. Because I really feel like it's a privilege when I get invited into that relationship. It's a very important one and I almost feel like it's a treat for me. But it is really for entrepreneurs to appreciate that... I've heard so many times where people keep it a secret and they're reluctant to share their goals or reluctant to share their vision because they're afraid that people might think that they're too big for their bridges. They may not support the idea. They might not like it or something.

And really, until your team... first of all, if your team members do think that frankly they may not be the right team for you, but really your best team members are going to be so excited. They are salivating. They're hungry to know what you're up to and what's in your head, all the good things that is. They want to know where you're going because that means that's where they're going. So if you're mysterious to them, it doesn't actually give them any confidence. So by sharing your goals and how great you can be together, that's incredibly inspiring and motivating and confidence-building for a team.

So that's one of the breakthroughs that I think is really important for people to recognize is that their goals should not be a secret. And actually they get richer. They get better. They get more fulfilled when you embrace other people's unique abilities to make them happen. I work very closely with Dan Sullivan, Babs Smith who run the known Strategic Coach and it's interesting I know exactly what our goals are. We talk about them, if not everyday, then at least every week. I know what is inspiring Dan, I know what is motivating Babs. And it's so great and people also know what's inspiring and motivating me. So together we get to really create what the future's going to be and I can't imagine a more fulfilling partnership. That to me is just gold. And I'm not the only one who feels like that. So really for people to recognize that your goals are perfectly great and fine and inspiring and your team needs to know they are, I think that's one of the most important things.

John: This is so important for all of us as entrepreneurs, because we get caught up in our visions and we're charging really hard and we forget to enroll the rest of the team in this vision. And what's even more important is you do things that they don't know how to do. And it's your unique ability and that's why I asked you if could join me on this podcast is really dealing with these team issues. Once we actually enroll everyone in, then we have the right unique abilities

working with us, things become, I don't want to say effortless because it's not even effortless at Strategic Coach. It's a lot of hard work, but you guys should be really proud of what you accomplished in the way that you're helping entrepreneurs to do.

Shannon: Thank you but it feels like it's so much fun. It is exciting to come to work everyday. And here's why because I know that I can have an idea and I'm going to be working with a team of people that are going to make it even better. It could be a podcast that I'm recording. It could be a team success handbook or it could be a workshop program. It could be a sales presentation. And because of the teamwork, it's going to be far better than I myself could do. I love knowing that. I'm up to big things and I don't need to have it only be about me that did everything. In fact, that's kind of inefficient. I think people who say "I did everything," are kind of ...well that you can't play a very big game if you insist in doing every aspect of it yourself.

So to your point, I think it's absolutely... joyful is actually the word I use when you have people who love to do their aspect of it and fulfill your idea and together you're stronger and better and have a bigger impact, that's fun. There's actually no limit to how big you can go with that mindset and with that operating principle.

John: And I think that is very important too. Because one of the things that I love working about Strategic Coach is the ability to think exponentially, the 10X thought process and so many of us as entrepreneurs, it's tempting to think incrementally, maybe touch on that because this is so important with the team part because it's not hard to have an okay team if you're doing just incremental. But if we're going to play a big game, a large game, live a large life... if we're thinking 10X in growth and exponential. What is that Shannon? How does that all come together?

Shannon: 10X is a really interesting... it's a concept. It's a way to think about things in such a big multiple. When you add a zero to your revenue, to your profit, the number of your free days, whatever it is, all of a sudden your brain has to think differently. Dan has this great expression, "It's easier to go ten times than two times." That sounds a little contradictory but if you think about it, there's an interesting dynamic happening. Two times doing what you're doing now, a lot more, is actually more time and more effort for two times of result.

If you're going to do things ten times, you actually have to completely shift and make a transformation to do things that are much faster, much easier, much bigger, and probably much cheaper. You have to look for the exponentials via technology, via people's unique abilities. It forces you to think differently about things. And Dan likens it to the immigrant experience. Someone leaving a country and coming into a new country, they can't bring very much with them. They only bring the essentials and frankly most of that's their own learning and their own mindset.

When you decide to go 10 times, you only bring the most essential things with you which really are your goals, your key people, and your experience and your learning. And everything else you build as you go.

So 10 times is a really powerful motivator and one of the things I found about it that's kind of a fascinating byproduct is that it has you attract a much high caliber of team member. It also has you attract a much high caliber of clientele. That's another great byproduct. But in terms of the team, it's incredibly interesting to see who wants to play that size of the game.

The four characteristics or capabilities that we look for in our team members and certainly I know our clients do for theirs too. First of all is they're alert. They're curious... that they are responsive and resourceful.

So alert means they're paying attention. There's nothing worse than working with someone and you point out something and go, "Oh, I guess you're right." So alert is someone's actually awake and interested and engaged enough to pay attention.

Curious is they want to know more. They're inquisitive. And they want to actually figure out what happened good or bad and replicate the good parts and fix the bad parts.

And then responsive is they're actually going to do something about it, not just investigate. And resourceful which I think is really the most, number one characteristic of a great team member and Dr. Bradsmore says the same thing in his book *Top Rating* is that if you're resourceful, you don't get stopped by roadblocks. You don't get stopped by obstacles. You ask yourself, "Hmmm, how can I be more resourceful about this?" And then you start to figure that out. It's fascinating. And our very best team members are absolutely the most resourceful.

John, you know Cathy Davis who's also a speaker at conference. She is one of the most resourceful persons I've ever met in my life and I'm inspired to be like her in my own realm. And people who are resourceful can just put amazing things together. They're always looking. They're not stopped. And when people are alert, curious, responsive, and resourceful, they produce results that are faster, bigger, cheaper...

John: I think I like all those things Shannon.

Shannon: Yeah, faster, bigger, cheaper is how I like to do things. So that's really how the exponentials come about. If you're always minimizing your time and effort and maximizing your results, you can have a multiplier company. Your results are going to be 10 times.

The other side of that is that if your team members are alert, curious, responsive, and resourceful, you're going to be pretty self-managing. If you provide the leadership that you talked about in the direction of where you want to go, they're going to start saying, "Oh we could do this to solve this problem. We could initiate this to create this revenue stream. And we could do that." And as long as they are in alignment with where you're going, all of a sudden all of those ideas are bubbling out. They call you the bubbling company. And you don't have to do all the heavy lifting. That I think is just phenomenal.

John: I want to stop you here for a second because if we start thinking about how all this comes together, it is so powerful. Having the right people that you're working with, the right team mates, and getting clarity in the direction that you're going, boy! I see that in our businesses. I have the privilege to work with some unbelievably talented team mates and it is really good that I don't have to be involved in a lot of things because they're so talented and resourceful. Sometimes I have to point out you can't spend a little more money. We can put a little more effort behind this and so on. It's so much fun. And it's fun for them. It's fun for us. And I see that and many of the entrepreneurs you are coaching that I have the privilege of hanging out with, it's magic.

Now let me go to another segment here though. I want to make sure we cover a whole bunch of good things you have Shannon.

Shannon: My pleasure.

John: And this is all about passion. Tell me what you're really excited about now that you're really working on. You're passionate about helping entrepreneurs. What is it that you're doing?

Shannon: My newest project is a really interesting conversation and it's a subject of my next book which is Multiplication by Subtraction. So this is holding back team to really high standards. So Multiplication by Subtraction is really identifying team members that are winners, the ones that are okay, and the ones that frankly are doing you harm. And one of the things I've noticed is one characteristic of a lot of people, a lot of entrepreneurs is that we love to avoid confrontation. We hate it. And one of the worst kinds of confrontation we need to avoid is that with the team member who is actually doing harm to your company. And it's not that people are intrinsically bad or there's something wrong, but they're not the right fit for your company. And sometimes it's cognitively, they just don't have either the mental horsepower or the training or the skill set that you require. That's fairly straightforward. The other one is maybe what the job requires or what the role requires is not how they naturally solve problems so they can often be reoriented within your company and placed in a more right-fit role.

The number one issue in terms of a wrong-fit team member is one who is not in alignment with your company values. Those are the ones that I think that do the most damage and they're also the ones that tend to be, we have an expression... one of our laws of lifetime growth is always make your contribution bigger than your status. And for these people, it's the opposite. They want their status. And they'll just do the amount of contribution needed to get there. And ultimately, that is not part of an exponential or 10 times self-managing company.

So Multiplication by Subtraction is really the conversation around, how do you identify those people? How can you recognize them? Sometimes you just don't grow in certain team members. They helped you reach this far but they're not going to help you get to the next level. And sometimes people are actually doing harm. And how do you handle that situation? What are the conversations needed? How do you identify those folks? And how can you gracefully exit them on to their next employment opportunity?

So for me, it sounds... I don't want to be harsh or gleeful about it but I really care about companies. I really care about our clients' organizations. I really care about Strategic Coach. And I actually get really angry when someone is here for the wrong reasons. And I think it's an issue that people don't deal with and I think it's something that needs to be addressed. Every time I mention it, people are like, "I need to know more about that." So clearly I'm not the only one. But I feel strongly that holding a high standard for a team and a good way to lose good team members is to keep someone like that around.

John: This actually I'm good at. I call it releasing for new opportunities. I say it jokingly but it's really the truth because everybody I've let go, they've done better somewhere else. As you're saying, they're not the right fit. And I also got clarity on what I was looking for and our team got clarity and we're able to find the right person. So I look forward to seeing that you continue the work that you're doing because it's so powerful.

The Application of the Day. What application would you want to share with your fellow entrepreneurs?

Shannon: Well let me give out a little bit of setup to this because one of my very favorite... actually I have two favorite apps and I'm sticking extra money in here is by a company named Kolbe. And Kolbe is one of the tools I talked about tools earlier in terms of using them to attract and keep the right team members. Colby is a brilliant, brilliant tool to help not measure how someone is motivated or how intelligent someone is, but instead it measures how people solve problems. And the last time I checked a lot of business was about solving problems. And so Colby has incredibly accurate tool to help you do that. So my two favorite apps are really tools. One is called Kolbe Bottomlines and this is really KolbeWisdom into an app form. It's a replication of one of their small books. But it gives you all the language, all the terminology, the whole framework, everything that you would need to make Kolbe practical, keeps it right there.

John: Okay I'll be downloading that later. What's the next one?

Shannon: The next one is called Kolbe ToGo and this allows you track all of your team members' Kolbe's and their profiles. I also have groups for my family, my friends. I make

everyone their Kolbe in case you haven't figured that out yet. So it allows me to really keep a hold of and track other people's Kolbe co-profiles, which I find really useful. Because I could like someone that can be really smart but it really adds that extra dimension when I know how they do things when they're looking to solve a problem or make something happen. That is incredibly useful information especially with anyone I work with.

John: Shannon, what would you recommend as the Book of the Day?

Shannon: Okay, I'm an avid reader so asking me just one John is pressure. I would have to say *Tribal Leadership* by Dave Logan, John King, and Halee Fischer-Wright. *Tribal Leadership* to my mind describes five different levels of tribes, different than Seth Godin's Tribes. And what he really articulates in a completely different way is really what he calls Stage 3 to Stage 4 which would I would say in our world is moving up to unique-ability teamwork. That is Stage 4. And I love it. What's so great reading about I've experienced in someone else's framework in different language in different words. And for a lot of the entrepreneurs who I know are interested in building self-managing companies, this is also their kind of go-to book for looking at how to create the conversations that creates a higher level of teamwork. So *Tribal Leadership*, if I had to narrow it down to one...that would be it.

John: What would be that one insight that you want to share with everyone?

Shannon: Again you're killing me, narrowing it down to one. I would say really know what your unique ability is. Know what your passion is. Know what you're best at. And how you can be a hero at doing that to your audiences? And really, do only that. Everything else, surround yourself with people who are unique at everything that you're not. That really would be my number one insight that I want people to have, that when we go outside of our area of unique ability, we create messes. We create staff. We lose energy. It's a mess. So we can stay really more tight on our unique ability with our best audience and surround ourselves with people who are complementary to that, that is the recipe for success.

And I'm going to stick one more in here John. The other one is when you do surround yourself with people who have complementary unique abilities, make sure they have an entrepreneurial attitude. Make sure they share your values. Make sure they think a little bit like you do then it will be easy.

John: What I'd like to do is play back the key takeaways that I've got. The number one thing that I walk away with is this concept of sharing your goals, your vision, and really painting the picture so that you can enroll everyone in. One of the biggest mistakes and early in my career I think I did is I thought I had to keep this secret for some reason. I never understood why and once you start sharing it is what happens is it becomes richer. So number one is share, share, share. No secrets.

Two, this is so important in creating the vision is the 10X. I'm totally with Dan. You know the incremental growth is really hard to do. You're looking for tiny things and how you can get better. When all of a sudden you change the game and you say, "What about growing the business ten-fold?" Whatever metric you want to do it on, that ten-fold all of a sudden you take a step back and then if you have a great team, they take a step back and you have the ability of doing it. It's amazing watching I mean I've been in Strategic Coach for three years now. Seeing these 10x's being realized including our own is just an amazing process.

And the third one was the characteristics of the right team mate. One of my favorites is curiosity that they're involved in lifelong learning. They're making that commitment. They're responsive. They're fully engaged. And then we talk about it a little bit, is resourcefulness, I mean this is huge. Shannon, was I listening?

Shannon: Two thumbs up! The only thing I'd want to add that I really didn't stress enough which I'd like to is that when you have that 10X focus, you actually attract 10X opportunities. So they'll also find you. So not only do attract the right team members but you also actually attract the right opportunities. And that makes it incredibly stimulating and fun. But I think you nailed it.

John: I can tell you we're doing the projects we're doing right now here are coming out of 10X is we want to magnify and share the message. And it's amazing with this tool. So let's go to Resources. And I have one up on the screen Colby. Let me put up the next one that we talked about is the Team Success Handbook. What are we looking at here?

S: The Team Success Handbook is actually an explanation of and it has fourteen members by the way. Hopefully you'll agree with everything I've said. It's the handbook. It's the manual for people working for you to actually understand you. Understand what you're up to, how to work with you better, how to be successful in your organization. So this is the translation

document. This is Entrepreneur 101 to the best of my ability to help communicate how to be. These are the success strategies for great team members at Strategic Coach and with our clients' companies, the best people. These are the strategies that we really figured out.

John: Okay, that's a [TeamSuccessHandbook.com](http://www.TeamSuccessHandbook.com). And I'm going to pull up, Shannon, the Strategic Coach website as well. What's there for them?

Shannon: Lot of things for it. There's so much entrepreneurial wisdom, even if I just do know the basic Strategic Coach site even before you get into the Client Site because we have way more there. But really what's there is an opportunity to think of yourself in a much bigger context so even if 10 times looks a little big or maybe it looks small, maybe you're in a hundred times, you will find information and principles and a way to think strategically about your future that you wouldn't have otherwise. This is distilled entrepreneurial wisdom. There's downloads. We've got Webinars. Obviously, it's a way to find out more about the coach program. And also to find a community of people who think like you do. Now for people who want to grow and invest in their future and always want to be growing. They don't want to settle for the status quo, Strategic Coach is a great place to find that.

John: Shannon I want to thank you for spending the time with us today by the magic of Skype here at Silicon Valley and Toronto coming together. And it's so powerful the messages and I want you to take the key takeaways, all the suggestions that Shannon had and really look inward to yourself and your team. Are you sharing that vision? The goals? Do the people around you, your key team members? Your partners, your team members, your family... do they really know what you're trying to achieve? Have you let them in on the secret? Have you thought big? Are you creating the large game to get you excited and everyone around? And then do you have the right team mates?

So Shannon, thank you again. It's been phenomenal.

Shannon: Awesome, John. It's a pleasure to talk to you and again I really appreciate it.

John: Okay, let's go out and make it happen.

A Second Opinion on Your Finances

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John Bowen
Founder and CEO
Financial Advisor Select