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A sound piece of advice shared a few years ago. The key message – “if you act as if you have a major crisis, you’ll give a problem the attention it deserves”.

One of the top problems that has been observed with CEOs who are faced with a crisis situation, is that they have a tendency to “batten down the hatches”. When they do this, they don’t let a lot of outside people in. That in turn inhibits their ability to see things clearly. What can be more concerning is that in many cases it can cloud their judgement.

“Batten down the hatches”

Who do you listen to?

When CEOs are in crisis, even more so when this is an internal situation, they often work with the advice they receive from those immediately around them. Most CEOs demand honest and sound advice, but too often they are told what others think they want to hear, but not necessarily what they really need to hear.

CEOs are aware that as employees, these people have a strong and vested interest in their own careers. What CEOs often need to help them assess the situation holistically and make informed and sound judgement calls is impartial help to really get to the bottom of the cause of the crisis; and the realistic options to deal with it efficiently and effectively. It is difficult to get that internally because everyone has a personal angle.

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We all have blind spots and in management teams those blind spots are often shared. This can be the result of shared past experiences, company culture, lack of past experience and many other factors. Bringing in impartial help to cover these blind spots can make the difference between failure (or sometimes just short term “fixes”) and long-term success.

Avoiding blind spots

What should leaders do? They should look to obtain input from a wider group of individuals in order to have the broadest practical view of the truth. They should also base their assessment on data and diagnosis of the situation.

1. Ask the organization what it thinks. Gain input from outside of the management team on important issues.
2. Debias your decisions. Challenge your incoming data and resulting decisions for potential bias.
3. Fight bias with data. Make sure to use evidence-based approaches.



Telemetry RT³

Leaders must choose how to manage things when they are faced with significant problems. They must avoid relying on their own observations and use a robust fact base to make decisions.

Impartial Input

Business leaders benefit significantly from obtaining impartial diagnostics as a part of their incoming data set. Having and assessing a rounded and holistic set of facts can be a key part of avoiding blind spots and enable them to identify the vital few things to work on to drive effective corrective action.

And they are reaping the rewards.

Using revenue generation as an example of a problem faced by CEOs; those CEOs utilising the power of data, analytics and process to transform revenue creation from an accidental art into disciplined science have seen an average annual organic growth of 23%.

About RevenueTEK

RevenueTEK has been using Telemetry RT3 and Marginal Gain Theory to help organisations around the world find and aggregate those small percentage revenue conversion gains into substantial sales and profit gains since 2005.

Learn more at www.revenuetek.com.

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