



## **HOW HEALTHY IS YOUR COMPANY?**

The construction industry presents numerous obstacles to maintain a sustainable, robust and profitable bottom-line. Business leaders have to be creative in how they navigate the growing complexity and competitiveness of today's market. Rising material costs, paperwork, regulatory compliance, managing a multi-generation workforce, safety, internal communications, employee performance issues are just a few of the challenges demanding the attention of today's executive.

### ***Defining "Healthy"***

Clearly, a company needs to be financial profitable to be viable. Financial health is a cornerstone to a company's capacity to deliver services, take care of its employees, remain competitive long term and serve as the foundation for its future growth. Yet, if we measure only the balance sheet, we wouldn't have a true, holistic picture of what defines a healthy, resilient company.

Business leaders also need to measure key non-financial performance indicators to give them a more balanced view of organizational health. To remain competitive in the marketplace, business leaders must understand and anticipate their customers' needs and provide a work environment that cultivates continual improvement, innovation and problem-solving.

### ***"What gets measured, gets managed"***

This business adage speaks to your team knowing what business activities are important in reaching the company's strategic goals. It speaks to establishing a framework for measuring performance. Deciding what key performance indicators will be measured provides focus to the execution of strategies. When you provide clarity to your team about the metrics by which their performance will be measured, you can create alignment to the organization's overall strategy.

### ***Creating alignment***

Now, to improve your organization's performance, it's imperative that your employees understand what your strategy is! In other words, before employees can contribute to the organization's goals and priorities, they have to know what they are and how they will be measured. Many individuals get caught in a whirlwind of activity, working diligently on what's in front of them, but not necessarily on what's imperative to the organization's vibrant health. This



misalignment happens at the individual level as well as departmentally (*i.e. operating in silos that may not be effectively supporting the company's vision*).

To create internal alignment, business leaders need to be consummate communicators. They need to provide an understanding of the organization's direction, priorities, core values, vision - and how team members can bring that vision to reality.

### ***Recognizing the symptoms of poor organizational health***

You may recognize some of the attributes of an ailing company – in fact, your company may have some of these symptoms of less than ideal health:

- Low morale
- Communication breakdowns
- Operating in silos
- Lack of collaboration or teamwork
- An attitude of “us vs. them”
- Lack of accountability or initiative
- Inefficiencies
- Poor quality work
- High turnover

### ***Cultivating a thriving company***

So if companies' health is defined broader than its financial performance, how does a business leader go about identifying and measuring non-financial key performance indicators that will put it back on the road to good health? The Great Places to Work Institute defines five benchmarks that must be met to create a work environment where employees – and the business – thrive:

1. **Credibility** (communication/accessibility, competence, integrity (consistency))
2. **Respect** (show appreciation, professional development, collaboration with team, understanding of and appreciation for personal lives)
3. **Fairness** (equal treatment, not showing favoritism)
4. **Pride** (personal, team, community)
5. **Camaraderie** (ability to be oneself, friendly, welcoming atmosphere, sense of family/team)



When organizations develop these attributes, there is an atmosphere of trust which fosters creativity, initiative, collaboration, productivity, customer satisfaction, employee loyalty – and last, but not least, increased profitability.

### **Does your company need a check up?**

Get your company in for a “health check up”. Find out what’s working, what’s unhealthy (based on key performance indicators) and what can be prescribed for creating a thriving and healthy company that’s ready to face – and overcome - the myriad of challenges in our industry.

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### K Communications | **Business Therapy**

Every organization has internal challenges that keep their people from performing at their best. “*Business Therapy*” is a way to grow an organization by intentionally cultivating a thriving and value-based company culture.

- **Step 1:** Identify the Challenges & Opportunities (“*couch time*”)
- **Step 2:** Develop the Plan (“*prescription*”: *objectives/strategy*)
- **Step 3:** Execute the Plan (*roles/responsibilities/timelines*)
- **Step 4:** Maintain Healthy & High Functioning Organizations!



“*We may define therapy as a search for value.*” - Abraham Maslow