

THE DONALD COOPER CORPORATION

Speaking and coaching internationally on management, marketing and profitability



Management tool #A-8: ©

DEFINING 'SUCCESS'

Note from Donald Cooper: How do you define 'success' in your business and your life and does your business model serve your life model? These important questions often don't get asked. We drift along, day after day, without a clear and specific definition of 'success'.

And, certainly, it will be difficult to achieve success if the other people in our business and our life all see and define 'success' differently. So, to quote my Grandma Cooper, "*Is everyone singing from the same hymn sheet?*" when it comes to defining 'success' in our business and our life?

This insightful 4-page '**Defining Success**' template has been helpful to 100s of our clients in getting specific about what 'success' means for...

- a) their business,
- b) their personal lives,
- c) their family,
- d) their management group...and for,
- e) everybody on their team.

How to use this Tool: This '**Defining Success**' tool consists of 4 pages.

- a) **Page #1** is to be completed by the **business owner or leader**. If there is more than one 'owner / leader', each one of them is to complete Page #1...individually.
- b) **Page #2** is to be filled out by the **owner's / leader's spouse (partner) and children**. Each spouse / child is to complete their own copy of Page #2, without consulting each other. Completed Page #2's are to be returned to the owner / leader in charge of this project.
- c) **Page #3** is to be completed, individually, by **each member of the senior management team**. Completed Page #3's are to be returned to the owner / leader in charge of this project.
- d) **Page #4** is to be filled out by a **cross section of typical front-line employees**. Completed Page #4's are to be returned to the owner / leader in charge of this project.

You may want to have a brief sit-down session with the front-line folks who will be completing Page #4 to explain that the purpose of the exercise is to come up with a common, shared and congruent definition of 'success' in the business for all stakeholders.

Note: You may choose *not* to use the Page #4 part of this tool...or to modify the list of possible 'success factors' listed at the bottom half of the page. You may also choose to modify the list of success factors listed on Pages #1, #2 and #3.

What does your analysis of the completed 'Defining Success' sheets tell you about what needs to be discussed and decided to improve alignment with our stakeholders' and families' financial and personal needs, concerns and aspirations?



© DEFINING 'SUCCESS'

Company name: _____ My Name: _____

Position or title: _____

A) For me as an owner or leader, our business will be a success when:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

Note: To help get you started, some possible 'success indicators' are...

- we have sales volume of \$_____.
- we have a bottom-line profit of \$_____.
- we generate an ROI of ___%.
- we have no debt.
- we have \$_____ in the bank.
- we have ___ locations in _____.
- our share price grows by ___% a year.
- we have customer satisfaction scores of _____.
- we consistently deliver our Brand Promise.
- we have a clear succession and exit plan for the current leaders or owners in the business.
- employee safety scores of _____.
- staff turnover is less than_____.
- low environmental impact.
- less business travel.
- more family time for me and my team.
- more time for golf, travel or _____.
- we can buy a (bigger) house.
- I'm not so stressed and tired.
- business can be sold for \$_____ in ___ years.
- my children can and want to take over the business.

Note: Print a copy of this page for each spouse and appropriately aged child.

Company Name: _____ Spouse's Name: _____

Child's Name: _____ Age: ____.

B) As the business owner's spouse or child, the business will be a success when:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

Note: To help get you started, some possible "success indicators" are...

- \$ _____ coming home every month.
- we have no business or personal debt.
- the mortgage is paid off on the house.
- we can afford to buy a bigger house.
- we have \$ _____ in the bank.
- you're not so tired all the time.
- you're not so stressed all the time.
- you're not away on business so much.
- we can start a family.
- you have more time for me and the kids.
- you can come to watch my team play.
- we can finally take a vacation.
- we can travel more.
- we sort out family or partner conflicts in the business.
- we can put the kids through college.
- the business can be sold for \$ _____ within ____ years and we retire comfortably.
- our children take it over and run it well.

Company Name: _____ . My Name: _____ .
Position or Title: _____ .

C) For me, as a member of the management team, this business will be a success when...

1. _____ .
2. _____ .
3. _____ .
4. _____ .
5. _____ .
6. _____ .
7. _____ .
8. _____ .
9. _____ .
10. _____ .

Note: To help get you started, some possible 'success indicators' are...

- our sales volume is \$ _____ .
- we have a bottom-line profit of \$ _____ ,
- we generate an ROI of ___% .
- we have ___ locations in _____ .
- our share price grows by ___% a year .
- we have customer satisfaction scores of _____ .
- we have staff turnover is less than _____ .
- we have employee safety scores of _____ .
- we have a low environmental impact .
- less business travel...or more business travel .
- we have a clear succession and exit plan for the current leaders or owners in the business .
- we have more clarity from the top .
- our systems and processes work better .
- I'm earning a salary of \$ _____ and my contribution is more appropriately acknowledged .
- family or partner problems are sorted out in the business .
- I have an opportunity to participate in the ownership of the business .
- I have more time for my family .
- more time for golf, travel or _____ .
- I'm not so stressed and tired .
- when I'm promoted to the position of _____ .

Company Name: _____.

My Name: (optional) _____ My Position: _____.

D) For me, as an employee, this business will be a success when...

1. _____.
2. _____.
3. _____.
4. _____.
5. _____.
6. _____.
7. _____.
8. _____.
9. _____.
10. _____.

Note: To help get you started, some possible 'success indicators' are...

- sales are increasing.
- profit is growing each year.
- we have ___ locations in _____.
- customer satisfaction scores of _____.
- staff turnover is less than _____.
- employee safety scores of _____.
- we lower our environmental impact.
- my salary / wage reaches \$ _____.
- I know that my job is 'safe'.
- when there's more clarity about what I'm empowered to do...and what I'm not.
- our systems and processes work better.
- more flexible work hours.
- my contribution is more appropriately acknowledged and rewarded.
- communication is more frequent, clear, truthful and consistent.
- the working environment is more cheerful.
- my boss listens to my suggestions.
- I receive more training for my current job and for advancement.
- I have more time for family.
- I'm not so stressed and tired.
- when our policies for customers and staff are more fair and reflective of reality.