Business Review
Quick-Start Guide

TRUE NORTH BUSINESS

Overview

What is a Business Review?

A Business Review is a monthly forum to drive continual improvements throughout the organization. It should be simple and open, allowing for the leadership team to give updates, review reports, ask questions and have discussions.

A Business Review Is:

The basis of a Business Review is to continually revisit two questions:

1. What is our goal (the goal)?
2. And are we making progress (controls)?

It is not:

- Business as usual.
- A time to "shoot the messenger" or spring a "gotcha" on someone.

Why Is It Important?

Your emphasis during Business Reviews should be on the progress of your tactical plans, but you can also use this time to coach your people on how the growth shows you living out your core values and how it ties back to your purpose, vision, and strategic objectives.

When each leadership team member is held accountable in front of his or her peers in a Business Review (versus one-on-one sessions with the leader), your people can quickly achieve significant organization-wide results with excellence.

HOW DOES IT WORK?

Each month, a key leader (e.g. Chief Operating Officer) should meet with the leadership team members the day before your Business Review to help and encourage everyone to have an excellent presentation regardless of the results and to hopefully, avoid any surprises. The next day, each department will make their presentations which should result in learning, understanding, and action steps that led the entire organization toward the desired direction and goals in the most efficient and effective manner.

WHO: The entire leadership team attends the Business Review. When it's time for a department or function to report, either the leadership team member or someone from his or her area of responsibility should do the presentation.

WHAT: Usually, the controller or Chief Financial Officer will go first to report the previous month's financial results. This is followed by reporting from the various product and business units (e.g., consumer, government, corporate accounts) and/or organizational functions (e.g., marketing and sales, operations, IT, human resources, legal).

WHEN: The Business Reviews usually occur early each month, the day after the financials are complete.

WHERE: Select a meeting room large enough for the attendance of the leadership team and any employee interested in or involved with the presentations.

HOW: The first couple of times, it could take up to two days to complete the presentations. Then work to compress it down to one day, with the goal to eventually have the review only take a half a day to complete, start to finish. Prepare an agenda to keep everyone on track. One person should electronically record any action item assigned to a person for progress reporting at the next Business Review.

Business Reviews do:

- Use a coaching style as an opportunity to facilitate and motivate progress. Remember to praise in public and criticize in private.
- Create a team-approach culture. We're all in this together.
- Help leaders review progress, identify variances in project results and measurable goals, and understand why.
- Enable leaders to take corrective or preventative actions before any goals are missed and adjust timelines or request additional resources, if necessary.
- Expand a project or goal once more information is gathered from other sources.
- Focus people's efforts on the organization's most important goals to execute.
- Strengthen accountability of projects and measurable goals that are visible organization wide.
- Create a culture of continuous, positive change.
- Celebrate and reward people so they will move beyond past accomplishments toward new opportunities, goals, and achievements.

What is The First Step?

1. Commit to the idea that Business Reviews can help you get to the next level of growth and success.

2. Schedule your first Business Review. (Remember, what gets scheduled, gets done!)

3. Understand this is a process. By starting, you'll begin a process of improvement.

4. Write down one action you can take today to set your first Business Review in motion.

Business reviews can help you create a highly-aligned team that accomplishes more than you ever thought possible!