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The Formula for Success, and How to Actually Use it

Here's a solution that can clear the confusion and get you back on the path to success.



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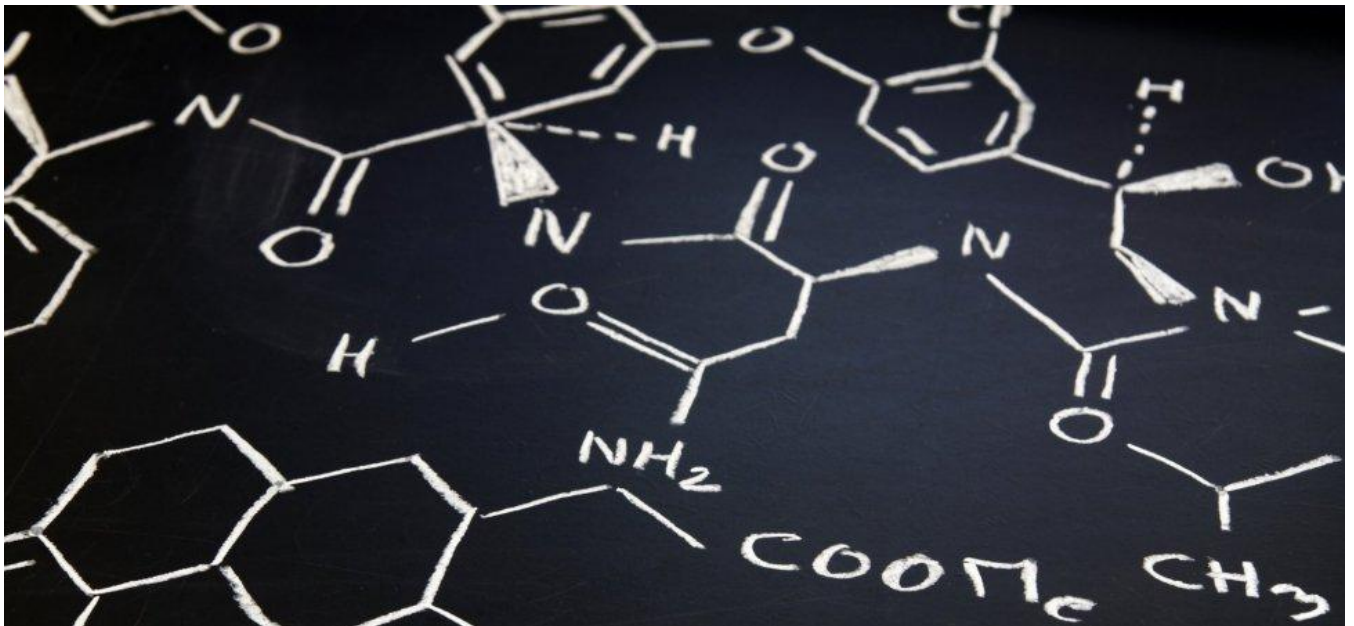


IMAGE: Getty Images

We've all been there: You're sitting at your desk reflecting, finding yourself frustrated with the lack of results you're getting in your business. You reach the conclusion that you're either working too hard

and not getting enough results (sales, clients, income) or you're just not sure if you're doing the right thing.

Whether you're doing the right thing with no result, or you're doing the wrong thing with no result, the end result is the same: nothing.

So often, success in business depends on the right formula: the right clients and customers, the right team, the right business model, the right branding and marketing, the right timing, the right action, and so on. It can be scary if you're not getting results, because you don't know which part of the formula is off.

Here's a solution that can clear the confusion and get you back on the path to success. The formula is this:

Strategy Execution (with Consistency) = Results

I learned this model from a fellow consultant, but I never really understood it until I used it in my personal life.

Like most people, I was trying to lose those last insufferable "stubborn five pounds." Despite being healthy and fit (enough) most of my life, somehow I had lost track of what I should be doing. I didn't have a great workout plan to follow. I had forgotten what I should be eating to stay trim. As a result, I was much less consistent in my health routine, and that made it hard for me to get motivated.

Finally, it became clear to me I needed a strategy. I found a trainer to build that strategy for me, and once I got on the program, it was much easier for me to follow direction and get back on track. I knew what to do in my workout. I knew what to eat. I just had to do it--to execute the plan. Once I started doing that consistently, lo and behold, those five pounds came off.

Business owners often fall into a similar pattern. They somehow, over the course of time, fall out of their marketing routine or forget what they should be doing about business development. As a result, they too become less consistent and less motivated. They too are missing the strategy. Whereas my trainer could create a diet and fitness plan for her clients, I often find myself helping entrepreneurs write Personal Strategic Plans they can execute--and when they do so, consistently, they also get the results they want in the form of clients, customers, and profits.

The formula for results is as follows:

Strategy. Ask yourself: On a scale from one to 10, do you believe you have the right strategy for your business?

What's your ideal business model?

What should you be doing in the areas of marketing, business development, and customer satisfaction?

What systems do you want for your team, your time, and your service delivery?

Making decisions in areas like these is key. Taking yourself on a good strategic planning offsite--even if you're a solopreneur--is necessary to set the vision, mission, strategy, goals, and activities that make up the business you want. Once those decisions are made, you can stop worrying and get back to work making it happen.

Execution. Ask yourself: On a scale from one to 10, are you executing the strategy well enough for it to pay off?

If your strategy dictates that you need to attend three networking events a month, have you scheduled them in your calendar? Have you arranged child care so that you can attend? Have you cleared your business schedule to attend the events? Have you made travel arrangements?

If your strategy tells you that you need to take every Friday off to follow up on sales calls and tidy up your contact management system, are you actually focusing on those activities at that time?

Is there anything you're supposed to be doing but really aren't doing at all?

Even though a strategy is essential in building a profitable business, it isn't enough. You have to commit to following the strategy with perfect execution.

So be honest: How well are you executing on your strategy? Are you really doing the things you're supposed to do?

Consistency. Ask yourself: On a scale one to 10, how consistent are you in following through with executing the strategies for your business that get results?

The first time I heard the success formula, it was explained to me as "Strategy Plus Execution Equals Results." I followed that equation and got nowhere, and that's because I was missing consistency. So I added it to the formula: "Strategy plus Execution *with Consistency* Equals Results."

Once my trainer had given me the diet and exercise plan she knew was right for me, and even after I had the system under way, she pointed out to me that I wasn't being consistent. If I put in a great workout--but only once or twice a week--it simply wasn't enough to get results. Business people often fail in a similar way. They have systems in place for working with clients, like networking and engaging in social media, but they're inconsistent and not doing it enough. At best, they're leaving money on the table. At worst, they're giving up on the whole enterprise because they think the strategy "wasn't working."

One final tip: One of the things I learned from my trainer was the necessity of tracking. Track your diet, track your calories, and track your mileage. In business, track your activities, track your successes, and track your results. That way, you'll be much more certain as to whether you have a strategy that's working, you'll be able to execute it more effectively, you'll be motivated to stay consistent, and you'll get the outcomes you want. That creates momentum--and can help you build a business that lasts a lifetime.

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