

# Improving Results

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*By Facing Our Challenges, We Discover Our Potential*

**STRATEGIC SOLUTIONS 510-432-7596**

## *Identifying The Best Talent For Your Company*

CEO's are aware of the importance that an organization's top talent holds in the overall success of their organizations. Given the current state of the economy, companies are becoming more and more reliant on procuring the types of leaders that will give them the edge over their competitors. It is prudent, therefore, to have a full understanding of what characteristics these employees or potential employees possess.



In order to identify the best talent for your company, seek individuals who have not yet developed their full potential. It is best to choose intelligent employees who still have room to grow. They should be confident, self-starters whom you foresee being able to progress through the ranks of the company hierarchy at least two positions higher than their entry position with the company. Look for characteristics that are indicative of their abilities to take on broad, complex roles and to solve broad and complex problems, should they arise.

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## *Are You Optimistic About Business Growth?*

According to a recent business outlook survey conducted by CFOs, nearly 50% of CFO's are more optimistic about the US economy than they were just last quarter. Many have plans to hire new workers, and develop new revenue streams. They are willing to spend more on capital expenditures, technology, and research & development and increase marketing and advertising spending.

On average, CFOs project a 2% increase in full-time domestic employment over the next 12 months, the largest rise since 2006.

That increase would represent 3 million jobs, and should bring U.S. unemployment below 9%

by the end of the year, according to John Graham, finance professor at Duke's Fuqua School of Business and director of the survey. CFOs in the service and technology sectors predict the most substantive workforce expansions, with anticipated increases of 10% and 9%, respectively.

With the majority believing that the economy is improving, many feel it will be a somewhat slower process than they would like. However most think it is better than a year ago and the potential for growth this year is welcomed by all.

According to the Bank of America's 2011 CFO Outlook survey, signs of stability and steady recovery indicate outright growth and a more robust turnaround.

Overall the economy is showing positive signs and employers are looking forward to improved results with an optimistic attitude. ◆

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# One Minute Ideas

## Aligning your strategic business plan with your financial plan

Did you know that the average budget contains about 230 line items and takes close to six months to complete? While that may sound scary, the fact that most budgets aren't linked to their strategic business plans is even scarier. Without a direct connection between funding and forecasting, your company could be caught off balance. To combat this, most companies have reengineered their financial planning process. Here are some tips from CFOs to make your new link between business and finance successful:

- Don't rely on technology to provide an easy answer to the creation of a new budget
- Involve upper-level management in the reengineering process to add credibility and remain focused on your company's immediate goals
- Forge a link between your finance and operations teams to ensure that proposed budget parameters can be met
- Focus budgetary research on your company's strategic plan to prevent weighing down the budget with excessive data



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It is important to be thorough in the screening process. View their track records with previous employers. Pay particular attention to the speed with which they achieved promotions and merit awards and ascertain what results they have achieved in their past endeavors. Note how long it took them to reach their goals with other companies. Find out if the quality of their work resulted in superior results. Speak with them extensively about their views concerning your organization to make sure they have a full grasp of your expectations for growth. Were they able to adapt easily to change? Do they have experience being placed in unfamiliar roles? If so, how did they handle the situation? Seek qualities that indicate the person has empathy for others and will be able to truly lead. Make sure that individual is an independent thinker who is able, not only to come up with ideas, but to execute them as well. Last, but not least, it is important to find someone who is an active listener, a person who will be attentive and ask questions and fully understand his or her requirements.



Potential leaders possess take-charge personalities and broad capabilities for advancement. They should be able to take on new roles with confidence and be ready to prepare for change at a moment's notice. Think of them in terms of how they might be empowered to develop the company's goals to fruition and make your choices wisely. ♦

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*"In the business world, the rearview mirror is always clearer than the windshield."*  
~ Warren Buffet



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*"Success in business requires training and discipline and hard work. But if you're not frightened by these things, the opportunities are just as great today as they ever were."*

~ David Rockefeller

