

Cool Runnings: corporate objectives for 2021

They lived on an island with an average temperature of 30°C. They had no training gear, no experience, and no coach. Yet, they set an impossible goal: join the 1988 Winter Olympics in Calgary. Whether you're inspired by the actual story or the movie, Cool Runnings will help you set the tone for 2021.

Yul: "Very strong."

Coach Irv: "Nice, very nice, but... what exactly does it mean?"

Derice: "Cool runnings means, 'peace be the journey.'"

When setting goals, the leanest and most effective way to begin is with a single

document called a 'value pyramid'. To help align your team members' expectations, you'll need a one-pager that defines in bullet points your company objective, business strategies, and supporting initiatives. In this article, I will walk you through the steps to creating your own company value pyramid.

Irwin Blitzer: "Whether you win or lose a bobsleigh race, it's all about right here, the push-start! And this is where you're gonna learn about the push-start, right here in a Volkswagen!"

The value pyramid starts with the company goal, aka your corporate objective. It should be simple and measurable. In large corporations, the corporate objective is usually laid out clearly in the 10K or annual report. It aligns with either increasing revenue, decreasing cost, or reducing risk. In the startup world, the most generic corporate objective is to achieve a certain revenue level (2 to 3x more than the previous year).

Irwin Blitzer: 'Gentlemen, a bobsled is a simple thing.'

The corporate objective should be known, shared, and owned by all departments. It represents the compass true north to all employees: everyone impacts the company's corporate objective.

Sanka Coffie: I'm freezing my royal Rastafarian nannas off!

To achieve the company goal, startup and scaleup executives will define a set of business strategies aligned with customer satisfaction. (Remember that acquisition is worth nothing if you have a high churn rate). The business strategies will often attach to the following categories: Talent, product, marketing and client-facing. Examples of business strategies are: open new offices and expand internationally, add new revenue streams to your catalogue, transform your client-facing team towards complex selling (large deals with large accounts), etc.

The key here is to stay true to your roots and your vision. VCs, advisors, and other successful scaleups will influence your path, but this is the time to own what your company is about and define a path that works for your business.

Sanka Coffie: “All I’m saying, mon, is if we walk Jamaican, talk Jamaican, and is Jamaican, then we sure as hell better bobsled Jamaican.”

Egos should remain at the door. A team does not work without execution. Execution does not work without a set of clearly defined roles and responsibilities. To define your business strategies, you must own all available data from the field –customer product feedback, sales difficulties, marketing alignment – and be able to measure it.

Sanka Coffie: “You don’t understand, I am Sanka Coffie, I am the best pushcart driver in all of Jamaica! I must drive! Do you dig where I’m coming from?”

Irv: “Yeah, I dig where you’re coming from.”

Sanka Coffie: “Good.”

Irv: “Now dig where I’m coming from. I’m coming from two gold medals. I’m coming from nine world records in both the two- and four-man events. I’m coming from ten years of intense competition with the best athletes in the world.”

Sanka Coffie: “That’s a hell of a place to be coming from!”

Heads of department – such as the CPO, CRO and CMO – will develop several initiatives to support the business strategies. The initiatives are often translated into OKRs with their own team. It is important that each individual, no matter their level, knows how their OKRs impact the company’s success.

Yul Brenner: “Look in the mirror, and tell me what you see!” Junior Bevill: “I see Junior”

Yul Brenner: “You see Junior? Well, let me tell you what I see. I see pride! I see power! I see a bad-ass mother who don’t take no crap off of nobody!”

Execution is key. Lean execution is even better:

Ensure that all internal meetings are the right length of time and have a clear, shared agenda and objectives.

If these meetings only need to happen bi-weekly, do not saturate the calendar by making them weekly for the sake of it.

Cross-departmental synchronisation is essential. Ensure that all KPIs are

monitored on a weekly/ monthly, and quarterly basis. (You cannot improve what you don't measure).

Sanka Coffie: "Feel the rhythm! Feel the rhyme! get on up, because it's bobsled time, Cool Runnings!"

Finally, your company value pyramid should be accessible to everyone in the organisation,, easy to read, easy to digest, and updated as much as external factors and adaptability require it. This will enable the entire company to get into an operating rhythm, and therefore to allow employees to achieve their personal goals while always attaching to the company objectives at the same time - by working with other teams towards a common goal.

Sanka Coffie: "I am feeling very Olympic today, how about you?"

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