

## CHALLENGE SUMMARY 4

Leadership Team  
Support Materials

### IS YOUR TEAM AN EFFECTIVE LEADERSHIP GROUP?

*“When it comes down to it and it hurts me to say this, there is simply no substitute for talent.” - Former CEO Tube Investments*

**Some of the top team** who got the business to where it is today may already operating at the limit of their individual and collective abilities – known as **The Peter Principle**.

**Like the manager of a professional sports team**, it's the CEO/MD's responsibility to take steps to improve the squad and through training and coaching help them to gel together to achieve better results.

**But sometimes, that may seem disloyal** – it can be difficult to let go of contributors and sometimes friends who have travelled the journey of growth but are struggling with ability. But it doesn't have to be that way.

*In his world bestselling book **From Good to Great**, Jim Collins puts it very simply... you have to get the right people on the bus and the wrong people off the bus.*

**The way to let go of former colleagues doesn't have to be callous or insensitive** – open and honest feedback and help to move on will resolve most of the transitional challenges.

Making sure that **new hires for the next phase of growth** are the right ones is absolutely critical. As 'big hitters' it's essential that they can all work well together.

#### **Don't take our word for it!**

The Harvard Business Review (May 2018) reported that effective top teams out-perform their worst competitors by a factor of 15 to 20.

And the Financial Times reported in March 2019 that those companies experiencing the highest rates of growth were those where the leadership team were cohesive and ran their businesses as smoothly as a Swiss watch.

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