

## fuel for growth

### LOSE YOUR COMPANY WITHOUT LOSING THE GAME

Life in business is full of wins and losses. But whatever else is going on in your world, you are undefeated in Fantasy Sales, at 2-0 for the season. Let's quickly review your successes; then, we'll jump right into the next challenge.

In your first game, as CEO of a struggling sub prime mortgage banking firm, you embraced the strategy of the unstoppable mindset and guided your sales force in creating larger sales.

In game two, you were the president of a Web design firm whose services had been commoditized by the Internet, making it impossible to compete on price. You coached your way out of the crisis by focusing your team on building a deeper level of trust with customers.

This month, let's go back in time. You are in the oil business.

#### WHALE BLUBBER

With new oil geysers shooting higher than steeples throughout the drilling region, business is booming. The year is 1873. The Civil War ended 10 years ago. New oil fields are being discovered almost daily in Ohio and Pennsylvania – the first in the world – and millionaires are made every day. Your niche is refinery. You turn crude oil into kerosene. Kerosene is the revolutionary new lamp lighting fuel, replacing whale blubber at a fraction of the cost. Profits are soaring.

Your Cleveland-based company, Regional Oil, has enjoyed substantial growth. Unfortunately, so has your biggest competitor, Standard Oil, which has been aggressively acquiring refineries like yours. In a period of six weeks, Standard Oil absorbed 22 of its 26 Cleveland competitors. And now John D. Rockefeller himself has come to you with an offer to buy you out.

You're an entrepreneur. Your ego tells you to fight like hell. But your instincts tell you to listen. You have long suspected that, while you are ostensibly in the oil business, your real work is in something else: recruiting and developing top sales talent.

#### THE MIDDLEMAN

In your private thoughts, as you've strug-

gled with shaping your life's mission and goals, you have seen yourself at the front of a great business trend. You call it the March of American Middleman. These dynamic, enthusiastic young brokers are trading, refining or distributing products in the widening chasm that separates the raw-material producers in the countryside from their urban consumers. They are fuel for the industrial economy. And they need a leader.

While Rockefeller's eye is on the oil, yours is on the people.

"If you refuse, you leave me no choice but to run you into bankruptcy," Rockefeller coolly informs you. "Standard Oil will buy up your assets cheaply at auction. I will get what I want, and you will get a deficit. Good day to you."

"Hold on a second, Rockefeller."

Afterward, you return to your office, where a sales meeting has been waiting to start.

As the leader of the company, it is your responsibility not just to hire the right people, but to establish a winning environment for your team. Creating a winning environment takes the right talent and the right structure to support them.



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Required Reading for Growing Companies

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You've done a good job in identifying the specific roles you wanted to fill, and found talented salespeople to fill them. But you know that training, mentoring and coaching are what makes or breaks the team. And nothing inspires like a fresh challenge.

#### TO THE PATENT OFFICE

"OK, fellows," you tell the group, closing the door firmly behind you. "Here's the deal. I just sold the refinery to Rockefeller. I've got to re-create the company, and I need your help. Now, here's my thought. Let's all go down to the patent office and pull names of anyone making anything in this state. Then I want you to get appointments with every one of them, to talk about what they need."

"But how will we know what to sell them?" Andrews asks.

"Think back on your training here; what have you learned that applies?"

"Well," Smith answers, "we learned that you must identify the ends need – as opposed to just the means need – before you can identify the solution."

"I agree," Peters puts in. "We will know what to help them get, based on what they really need."

"Exactly," you say. "And how do you identify what they really need?"

"There are three types of enrolling questions. We need to ask open-ended, directed and deficit questions," Phillips says. "Find out their missions and goals and we'll see if we have a solution that can help them get there."

"Precisely," you say. "Be a partner, not a flimflam man."

#### WHY ROCKEFELLER WENT BALD

So you lost your business. But did you lose the game? Hardly. Your army of brokers went on to serve a broader range of industries, with a broader range of solutions. Thirty years later, your brokerage was worth millions. You enjoyed a golden reputation for fairness and integrity, while Standard Oil stood trial in federal court on charges of monopolistic policies. What's more, you kept your hair, while Rockefeller went bald. And when you finally chose to retire, you passed on your thriving fantasy company to the next generation.

Chalk up another win, partner. We'll see you next month.

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