

Seven Ways To Govern Your Own Speed

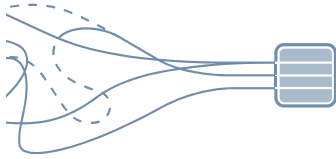
In the world of driving, it is very important to know how to govern your own speed: when to accelerate, when to slow down, and when to slam on the brakes. But when the road conditions change, how do you react? You need to be alert and anticipate what is coming around the next turn.

Running a business is no different than driving, except that there are no tests or certifications to prove your capabilities. Businesses have times when they need to speed up and times when slowing down is more appropriate. Sometimes one area of the business needs to speed up while another requires slowing down. I call this 'responsible speed.'

Knowing how to govern your own speed is essential to business success. Too often we are subject to someone else's speed limit. These limitations may come in the form of industry norms, government regulations, geographical constraints, or even our own internal deficiencies. But once you learn how to govern your own speed, you can have a positive impact on the results across your organization.

Here are seven ways to govern your own speed:

1. **Get your binoculars.** Always be looking at the road conditions ahead and on the horizon. The more you are able to anticipate the direction of the market, the more responsible speed you can employ.
2. **Create a wide turning radius.** When the market changes, you need to be able to change with it. Put processes in place that allow for some flexibility in business operations and permit a quick turn when required.
3. **Install a world-class set of brakes.** If you are going in the wrong direction, you need to be able to stop quickly and turn around. Do not be the giant tanker that takes hours to stop and turn—be the tugboat pulling it. The key to success in braking is having indicators and early warning signs to show that you are going in the wrong direction.
4. **Know your speed limit.** To govern your own speed, you need to know what your maximum speed is—that is, the maximum speed at which you are comfortable progressing. You do not need to go full speed all of the time, so set a pace that your organization is comfortable with. You may have competitors that go faster, but if you go faster than you do today, that is an improvement.



5. **Keep two hands on the wheel.** You need to be alert to the conditions and everything around you, and be ready to steer when required. Most roads will not be straight, so be prepared for speed bumps and roadblocks (look for my upcoming article on speed bumps and roadblocks to find out more).
6. **Check your rear-view mirror periodically.** Do not focus on the past, but be prudent to look back and see what has been successful and not so successful. This will help you plan your route better in the future.
7. **See the finish line.** You don't need speed for speed's sake. You want results, so make sure you know what you are trying to achieve, when speeding up a process or a project.

As you can see, there are many different components to governing your own speed. It is important to keep these in mind as you move forward. The key is making progress—any progress. If you are able to change a few areas of the business and achieve the same outcomes—only faster—you have refined the way that your organization does business, and created a model for improvement and advancement.

About the author

Andrew Miller is president of ACM Consulting Inc. (www.acmconsulting.ca) and helps clients accelerate positive business outcomes. For more than a decade, Andrew has been providing valuable operational and procurement advice to companies of all sizes around the globe, with a focus on bottom-line results.

Sometimes referred to as the Procurement Guru™, Andrew has been featured in numerous national and international publications, including The Globe and Mail national newspaper, *IndustryWeek* Magazine and *Purchasing* Magazine. Andrew is an active speaker and writer, and donates much of his time to fundraising for Mount Sinai Hospital in Toronto.

Previous to starting his own company in 2006, Andrew held various senior consulting positions with IBM Global Business Services and PriceWaterhouseCoopers Consulting. Andrew has an International MBA with majors in Logistics and Marketing from the Schulich School of Business in Toronto. Andrew can be reached at andrew@acmconsulting.ca.

If you want to sign up for Andrew's free monthly newsletter 'Andrew Miller on Speed' which offers free articles and other resources on how to improve your business, please go to www.acmconsulting.ca/contact.