

Episode 96: What is a world-class organization?

There are lots of books you can read on this but here are 5 things to think about.

1. Make innovation the core to how you think.

World-class companies are never constrained by the world they live in. They innovate and change what's around them, to make a difference. This might mean changing your product or any part of your business process. It might even mean changing how your customers think or even who they are.

2. Decide to be World Class in all you do.

You clearly cannot be world class if you don't plan to be - you need to make it a priority and the focus of your team. The most important first step is to understand who else is world class. It is not about copying what they do but making sure you do it better. It is about an obsession with quality and doing a good thing well (with external validation).

3. Organize for continuous improvement

You really can't achieve world class if you don't commit to continuous improvement - it's an organizational imperative. If you run your team in a way that people can not or will not give feedback, you will fail. Feedback is required to understand problems and get to root causes. Root causes will give the clarity to know what to fix. You never get it 100% right, so keeping this loop going is key.

4. Focus on Customer Satisfaction

The most important feedback is from your customers. Firstly because they will tell you if you are world-class or not. But mostly, because the outside-in thinking is what makes 'good' companies 'great'. When you start to compromise on what you deliver to customers you start to fail. Also you need to make sure your team feels empowered to fix customer problems. Knowing the customer comes first is good; behaving like they do is what matters

5. Develop and retain the best employees you can

A world-class company is made up of world-class employees. It helps if you hire well, train well, pay well and reward well. In the end, most people want to work for winners. Success always breeds success.

Bottom Line: World-class is not a designation that someone gives you as much as it is an approach you and your team need to take as to what you do and how you do it.

