



Intangibles with Hard Impact: People, Quality, Innovation & Outcomes

By Jim Hooker

We've all heard the saying "You can't manage what you can't measure." But how true is it? Yes, business measurement is critical. A host of precise tools have made it easier than ever to collect metrics and turn those numbers into insights.

Yet some elements fueling business success are tougher to wrap your measuring tape around. We all talk about quality, for

instance, but objectively evaluating the quality of your offerings isn't easy. Another subject that gets plenty of lip service: staffing. We know that hiring, training and retaining the right people are major factors in building a positive and profitable company culture. Innovation is another white whale that everyone chases. Even results themselves may seem empirical at first glance but can end up being somewhat intangible.

Every organization is powered by multiple factors like sales, marketing, product, customer service and other key elements. Measuring their impact helps leaders know where to allocate budget, time and people. Yet when resources are allocated only to the easily measured areas, the more intangible – yet still critical – areas can suffer, impacting the business.

Let's look at four intangible areas that play a big role in the success of your business.

Quality

Your team doesn't need to have an advanced business degree, but should be able to talk Business 101. Make sure they understand enough basics on finance, operations and cost control to conduct a persuasive high-level business conversation.

Innovation

These days everyone wants to offer something unique, compelling and helpful. Deliver the right message and your brand shoots to the top of your field. But while many people can come up with ideas, not all of them are groundbreaking.

One way to get there: know what you're good at and focus on it. Often the quest



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for innovation drives control-oriented companies to try to be good at everything. It's a waste of time and resources because it isn't possible.

The smarter path is to outsource the things you're not good at and eliminate those distractions. Rather than spend the money on training a world-class IT team, inside sales group, marketing operations team or HR group, smart leaders hand those areas off to the experts and focus their energy on excelling where their unique competitive talents lie. Invest in what makes you unique. It's spending money on the right things to make more money. Technology can also be fertile ground for innovation; today's lower-cost, intuitive tools liberate staff from tedious





administrative tasks and free them to create ideas with more impact.

People

Every business knows its workforce is critical to its success. Yet the question of hiring and training the right people persists. It's not enough to hire a smart and experienced employee; that person must fit in with the company culture, be an asset to the mission and ideally grow with the business.

One tip for building an effective team is training your employees to think in alignment with your clients or buyers. If you study your clients, chances are you'll see commonality in their mission and values. Your goal is to train your

staff to acquire soft skills that cater to your clients' values. Do that and your client relationships will be built on a foundation of trust?

It'll also put you ahead of companies that give employees five minutes of training and set them loose. Instead of a team that understands what the buyers care about, the company offers a generic and disconnected client experience. Not only do the clients leave, but the employees do as well. Good training that aligns with client values will make the team feel comfortable and confident; the clients get to work with a company that understands their needs and the staff are empowered to succeed in their positions.

Outcomes

Businesses always come back to the bottom line, which is why leaders tend to feel comfortable with results in black and white numbers. Yet empirical results don't always tell the full story. For our purpose-driven business we focus on achieving more than revenue and an impressive client roster.

There's one factor that always tells the true tale of performance: the success of the client. Leaders that measure output are missing the point; it's the impact that counts. If the buyer feels good about what they have purchased, if the product or service has taken them to a higher level of profit and satisfaction, you know you've succeeded.

***This article was written by **Jim Hooker**, CEO of **Televerde** and published by **Business 2 Community** in July of 2017. B2C aims to provide a balanced view of the current business landscape based on industry news and trends. ***

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