

The Great Game Of Risk

David Handler

When I was a kid growing up in the late 60s, Risk was a military strategy board game my older brothers played for hours at a time. I remember watching and wondering why Irkutsk, Yakutsk, and Kamchatka weren't on any maps in my social studies book. These days my 12 year old son plays Risk with his friends. Of course, theirs is an electronic version; which should make perfect sense to anyone in the quick printing industry.

After all, your world looks completely different than it did when Richard Nixon moved into the White House. And it's changed a lot in the past five years. Keeping up with all the technological enhancements is the "paradox of the printer." Just when cash flow is looking stronger, you have to consider adding investments in better equipment, software, and/or people. In order to make the right moves you have to weigh the risk of taking on a new lease or additional salaries with the reward of higher sales or productivity. As you know, these decisions can be highly stressful.

Risky Business

A more enjoyable game of risk plays out in prime time three nights a week on NBC. If you've ever watched hairless host Howie Mandel ask a contestant "Deal Or No Deal?" you've probably screamed at the TV for someone you've never met to take the Banker's offer. If you haven't experienced the painful fun of this hit show, the premise is that a contestant reveals the value of 25 cases—one at a time—with prizes ranging from a penny to \$1 million. Uncover low numbers each round and the Banker raises the stakes. On the other hand, eliminate cases with \$100,000 or more and he takes great pleasure in reducing your winnings.

With visions of becoming instant millionaires dancing in their heads, contestants gamble on strategically unsound decisions; passing up large sums only to end up with far less. The mistake they make is not understanding risk theory. The Banker knows the odds are quite unlikely that someone will select the \$1 million case out of the original 26 and reveal all the lower dollar amounts. Meanwhile, contestants allow fear and greed, along with the studio audience, to rule them.

Perhaps you are asking yourself what does "Deal or No Deal" have to do with your quick printing business...unless, of course, all this is inspiring you to catch the next plane to Hollywood to take a shot at appearing on the show! Actually, my goal is to inspire you to move the odds more in your favor by taking the time to develop your Success Plan for 2007. To lessen the risk that you'll miss great opportunities and to increase the likelihood you'll make better decisions, gather your team and—together—follow these steps:

1. Define Your Core Purpose.

This means identifying why you and your employees walk through the door every day. Here are the Core Purposes of a few companies you'll recognize:

- Disney—To make people happy
- 3M—To create innovative products
- Nordstrom—To be subservient to the customer

Notice none of these says anything about money. The objective behind defining your Core Purpose is to make sure everyone on your team understands why they do what they do every day. Clarify this and the money will follow. Remember to start with the word "To" and fill in the blank from there.

Analyze Your Business.

Conduct a SWOT Analysis, identifying your Strengths, Weaknesses, Opportunities, and Threats. A great way to do this is to address each area one at a time, having team members write their ideas on sticky notes. After completing the entire exercise, place them on the wall in rows and:

- Review the Opportunities before you
- Weigh whether you have the Strengths to capitalize on them

- Determine what Weaknesses you need to overcome
- Beware of the Threats that could derail your plans

3. **Express Your Vision.**

How laser-focused can you get on your future? If you look down the road one, two, and five years, what does your quick printing business look like? No one can define this better than you and your key people, so write down exactly where you think you'll be, based on what you know right now. The stronger you make this paragraph, the better the foundation you're laying. Consider your sales, number of employees, customer mix, and other essential elements, then summarize exactly what you see.

4. **Name Your Primary Pursuits.**

Whether you call them Rocks, Strategies, Thrusts, or simply Goals, it's essential to choose four or five key areas to focus on next year. More than five is too many to juggle; three or fewer means you're not stretching. Once you determine these, establish an action plan for achieving them:

- What are the specific steps that need to occur?
- Who is responsible for each one?
- When are the expected completion dates?
- How will you track your progress and measure success?

Answering questions like these closes the loop. This ensures that your ideas leave the drawing board and turn into results.

Dealing

Howie Mandel began his career as a stand-up comedian, then landed a role as a doctor on "St. Elsewhere," for which he received several Emmy nominations. Interestingly, he suffers from obsessive-compulsive disorder and mysophobia—the fear of germs or contamination. Thus, Mandel never shakes hands with contestants on "Deal or No Deal," exchanging fist bashes instead. Obviously, he has to overcome his conditions every day in order to be successful.

What's standing between you and greater success? Don't let a lack of planning keep you from achieving your goals and dreams. Schedule time with your team in the next few weeks to develop your Success Plan. By doing this, you will decrease the risk and improve the odds so your quick printing business can become an even bigger deal next year.

David Handler is the founder of the professional business coaching firm Success Handler, LLC, and previously served as Senior VP of marketing at ICED. He leads clients in the quick printing industry to their desired outcomes by providing guidance on strategic planning, talent development, and removing barriers in their way. Visit www.successhandler.com to learn more, or contact David at coach@successhandler.com.