



CEO COACHING
international

Hired Gun CEOs Can Use This 3-Step Process

to Keep Hitting the Founder's Targets

Jeff Tennyson: The first thing I think you have to do when you're coming into somebody else's family is to truly not only understand the past, but understand the present. The present meaning, what's the current situation, why is that going on, what's the current culture, what's the current environment, because the reality is the history and culture of what you inherit is important, particularly important to that entrepreneur who created that in some form. So people coming into someone else's created business, we have to seek to understand the "why"

Steve Sanduski: Welcome to the CEO coaching international podcast. What we do on this show is we find the world's leading entrepreneurs and CEOs, and we spend about a half-hour with them and really dig into their story. We want to understand the strategies and the tips and the tools that they use, to make big happen in their business. By the end of each episode, you'll have actionable ideas that you can implement on your path to big success. To learn more about CEO Coaching International and how we can help you dramatically grow your business, visit us at ceocoachinginternational.com. It's one thing to be the founder and CEO of the company, but it's a completely different thing to come in as a hired gun CEO and take over for the founder who in this case has voluntarily stepped away. You're now the leader of a company you didn't start. Then you inherit something that was molded in somebody else's image.

So how do you lead that? How do you decide who and what to keep versus let go? How do you accelerate the company's growth?

Hi, everybody. Welcome to the CEO Coaching International podcast. I'm your host, Steve Sanduski and my guest today is Jeff Tennyson. Jeff is the CEO of Lima One Capital, which is one of the country's leading lenders to real estate investors. In today's show, Jeff shares his three-step framework for taking over from the founder and resetting the company's growth trajectory. With that, please enjoy my conversation with Jeff Tennyson. Jeff, welcome to the show.

Jeff Tennyson: Hey Steve, thanks for having me. I got to tell you, I really enjoy these podcasts. You and the CEO coaching team put together. It's been a valuable tool for me and my team. I appreciate the work that you and Mark and the team put in to

make these not only interesting, but very valuable to us in what we do every day. So thanks for asking me to participate.

Steve Sanduski: Well, I appreciate you sharing that. It's all because of great guests like you that have tremendous stories to tell that have great experience, that we're able to put these out and let all other entrepreneurs and CEOs listen to them as well. So today we've got another great program lined up because of your experience. What we're really going to focus on today is the situation that you find yourself in, which is you are a highly experienced CEO who a couple years ago came into an entrepreneurial company and essentially are taking over for the founder and resetting the growth trajectory of the company. I think this will be a really interesting thing to talk about. But before we get to that, tell me a little bit about your background. Where did you come from and how did you ultimately end up where you are right now?

Jeff Tennyson: Your future is never fully planned in your path, so to speak. I was an accounting major by academic training and then went to business school, spent some time in investment banking and public accounting, and then really wanted to be a general manager, went to a larger company. In fact, it was a glass container manufacturer where I was really helping for the first time really at company in crisis. The Company was on the verge of bankruptcy, and I came in as the financial guy for the company to help restructure the balance sheet, fix some of the problems that they had. I really found a real kind of niche to help companies in some form of crisis and kind of deemed myself in some regard, a crisis manager from the standpoint of, in a crisis a company faces is either a startup when they want to go from zero, which I've had a couple of those in my past to what I'm doing now, which was situation that I came into after already being started and the founder wanting to do something different and becoming in to help with that.

So it's been an interesting... I really find in part of that, and we'll talk about this, part of that is identifying cultures and things to help people get through these crisis moments, but the leader plays an important role in that. That's something I've found really fulfilling in my professional career to work through that.

Steve Sanduski: Great, well, let's dig into it then let's talk about where you're at right now and how you came into this company. What was the situation that was occurring that caused them to reach out and want you to come in and become the CEO of the company? So set the stage for us there if you would.

Jeff Tennyson: I had just finished... Actually in my background, I was running a subsidiary of a large public company in the mortgage space. So I've been spending most of my last 30 years in the residential mortgage industry and through private equity, working with private equity and helping them build out mortgage platforms. So I had just finished a public company subsidiary role, which was a larger business and was actually trying to determine what I was going to do next. I was approached by the founder of Lima One Capital who actually wanted to run for

governor of South Carolina. The most interesting inquiry I've gotten for coming to help run a company. He really was needing someone to come run his business while he ran for governor. In some situations, you've got an entrepreneur who wants to stay on in some capacity, they may or may not be overbearing may or may not be involved in your work. That has its own set of challenges. In this case, he really needed to be gone and be gone quickly to begin to the campaign.

In this particular example, he effectively gave me the keys to the business and said, "Don't screw it up." The good news is I had industry experience, our businesses, Lima One, we provide mortgage loans to real estate investors. So I had direct industry experience in the space, broad network of people in the industry. That was comforting to him to know that he was bringing someone in with industry experience, that had done it before. But typically an entrepreneur is not aware of truly what this hired gun, so to speak, will come in and do to their child. These entrepreneurs see these businesses that they've given their blood, sweat and tears to as a family member, and as a hired gun coming in, we can't underestimate the emotional importance of the leadership role we play for this.

Steve Sanduski:

I'm glad that you really identified a couple of different scenarios here. One scenario is the reluctant entrepreneur founder, who perhaps realizes that they need to give up some control of the business and maybe bring in a more professional CEO, who has more experience to help take the company to the next level. That can be a difficult situation, if the founder is having difficulty letting go and giving some control to the new person, but your case is different. As you mentioned, the founder of the company you're at right now, running for governor, really needed to move out, needed to bring someone in that they could trust, a little different experience, but also it has its own challenges as well. Let's talk about that. You come in, you're the CEO, the founder is for the most part out of the picture. So as this new "hired gun", walk us through maybe two, maybe three things that you did here that you think are a nice framework that helped you think about how are you going to come in and get this company on a fast growth trajectory.

Jeff Tennyson:

The first thing I think you have to do when you're coming into somebody else's family is truly not only understand the past, but understand the present. The present meaning, what's the current situation. Why is that going on? What's the current culture? What's the current environment? The reality is, the history and culture of what you inherit is important, particularly important to that entrepreneur who created that in some form. I think people coming in to someone else's created business, we have to seek to understand the why. Why are they in the situation they're in, what's created these issues, that is the need for a new leadership, new situation. In the situation I'm in today, the co-founder stayed and was the chief operating officer. With me coming in, it was like, okay, why didn't this person want to become the CEO? There was a real reason why

he wanted to truly be the COO and play a meaningful role in managing the day-to-day operations and just didn't have an interest in really taking the CEO role.

But at the same time, you have to have a respect for the people who were left, who continue to have roles. My approach is nobody likes to, "I know it all." Sometimes that's referred to as The No Asshole Rule. I think that's important in these environments because what you have to do is truly seek to understand, respect the culture, the historical culture you inherit and mold that culture towards what you see is creating the great company you want to run. That's a lot of times what I talk about to my guys is, what do we want this company to be, what do I want as a CEO? What do I want the company to be like that I'm leading?

My job is to create those key elements of that, and to create that you've got to get a lay of the land, understand what define that culture. In our case, for example, the two founders were Ex-Marines, and they had built a culture around discipline and accountability, much like a Marine culture. So the military background, the Marine culture was really important, which is why, I didn't come in immediately and eliminate Veteran's day as being a holiday, which is kind of a strange holiday for a mortgage company, quite frankly. But some of those things are issues that we're continuing to look at and make sense.

Steve Sanduski:

I think I want to go a little deeper here on this last point about taking a look at the culture that you've inherited. You gave an example here and you said they were founded by a couple of Ex-Marines, very much a discipline type of culture. Give me some more examples of the culture that you inherited and the pieces of that culture that you say, yes, this is something I can work with. This is the type of culture that's going to help us continue to grow even faster than we have in the past. I'd like to know, what culture do you want to carry forward and accentuate, and then what might be another aspect where you say, this aspect of the culture, I'm not sure that, that's going to be helpful for where I think I want to lead the company. Can you share some examples there?

Jeff Tennyson:

Yeah. It's interesting, so effectively I've created over the years, I've done this now probably five or six different times, coming in and being this change agent, change leader for a company. I've created a matrix, decision tree matrix of the things that I will actually look at before I will take a job, and it's a yes or no kind of decision tree matrix. One of the things is culture. In this case, I had two different, very similar industries, wanting me to come lead their company and Lima One decision tree went all the way to the bottom pretty quickly, and it's like, all right, this fits very nicely into it. The other one stopped at culture, which is a great point, Steve. What was that? First of all, I look for a high performing culture and is the culture that exists today one that encourages people, respects people.

The mortgage business can be a grind. It's very transactional basis. It's very much day-to-day activity. So you don't want an environment that's a sweat shop

driving people... What's the work environment, what's the office environment like, is there a balance of work hard play hard? Or is it an overpowering. This other company I was looking at, for example, that was talking to me about it. You walk into our office today, you see an open area environment, people want to be there. The other place I went to, they all had their shades drawn. There was no outside light coming in. That's just a minor example, but what is the environment of the people are working under today? If that's not something that can carry you through it, then you've got to change that. You've got to look for either different facilities, different environment, open up the shades, all the different things that go with that.

What's the training and development. Do you have people in the company today that can get you there? Are you going to have to go outside and find other people? Are you in a marketplace that can attract that type of person? In our case, we had a culture of hiring people right out of college, training and developing them. I liked the culture, but I wasn't necessarily totally pleased with our training and development, but I knew we could fix that. So you've got to identify where are the gaps and are these things that can be fixed, and fixed timely with the entrepreneurs expectations, or are they impossible paths that you can't ever make the entrepreneur happy, and you know it'll just be an evolving door of CEOs.

Steve Sanduski: Well, and we could talk forever about culture, and it is so critically important. I do want to just touch on one more thing there. You mentioned a high performance culture. In your experience, what are the things in a culture that are correlated with a high performance culture? Do you have any specific examples of what that culture is, that is really again correlated with high performance?

Jeff Tennyson: One is, is there an energy in the place? Is the environment energizing to people or is it destroying the people. That's to me, step number one. Step number two is, are you rewarding your people primarily through variable cost structure compensation. So, that people are actually compensated and rewarded, not for just showing up every day, but for the work that they do in the way that they should do it. Thirdly, how do you recognize your employees? Are you training them? Are you developing them? Are you pouring into them? I think if you can do those things... Then I think the fourth part of that, we'll probably get to that later as we talk a little bit about execution, but is a culture of execution, getting things done. Is there a clear process to do that? Those are the key four areas that I oftentimes think about of a high performance culture to make sure everybody has a role in seeing and doing those high-performing things.

Steve Sanduski: Excellent. All right. I appreciate that. We've got the first point here, which is to understand the past and the present situation. What would you say is the second thing that you did here?

Jeff Tennyson:

The second thing I would think is important is really, truly defining the expectations and resources needed. Interestingly, the reason I'm at CEO coaching was this very reason, when it was clear our founder was not going to come back. The deal was if he won his political race, obviously he wouldn't come back. He would take the role of governor. If he lost, he was either going to come back and I was going to take a role. He was going to take a role or something along that line. That's where I first met Mark Moses at a YPO event to help that transition. He introduced me to Sheldon Harris and Sheldon has been my coach now for two and a half years instead of terrific job of helping me through the growth and activity that this created, which by the way, what we probably haven't talked about was we've grown almost four-fold in two years as a company.

When I got there we had roughly 65 employees. Even through the COVID period today, we have almost 170 employees and our revenues have doubled and our earnings have quadrupled in that two-year period. So it's been a very good growth strategy and a good success. COVID put a little bit of a damper on things, but we're returning out of that. That's the whole point of particularly with the entrepreneur, you got to sit down and define, understand what the owners want. They're still the owners. As hired guns, we can never forget that we ultimately have an owner. Everybody has a boss, whether it's your spouse or whether it's your board or whether it's your shareholders, but we all have bosses and you've got to understand what the owners want. Do they want growth? If that's the case, let's put the things in place to do it. Do they want exit? So were they wanting to find a way to exit the business? Do they need liquidity? What are the things that the owner really wants to drive?

Sheldon used with us, the crystal ball exercise, I think CEO coaching has as the tool. That was very enlightening for my founder to do that exercise, for me to do that exercise. We began thinking through, okay, in the future, what do we want this company to be like? Then we've got to understand reality of what you actually can do. The owner wants you to grow this thing 10 times in six months. That's probably not, do you have the industry? In the mortgage business, the real barrier oftentimes is capital. Do we have the capital you need to do the things the owners expect you to do? Are you in the right location? Can you recruit, train and get the right number of people in place to do that? Once you understand what the owner wants, you have to understand, can you actually do that? You have to make sure you're managing expectations.

It's interesting, in this situation the founder was recruiting me. They'd just done roughly in the mortgage origination world. They'd just done like \$300 million of originations for the whole year. In 2017, when I was talking to him, he said, "Our budget for 2018 is 750 million." I was like, wow, that's a big growth. As I met with the private equity firm that was investing in they said, "Jeff, how will you increase the current numbers that these guys are doing and I said "well, you know, with my experience, my background, I should be able to improve at 25-30% with the things, the recipes and other things that I bring to bear.

It turned out as you looked at the financials, they weren't even close to this. They were much closer to 300 million a year of originations than 750. So if you're not understanding where they are today and what you're going to have to do to get to the goals, don't sign up for something that then your shareholders, your private equity firm, your entrepreneur will say, you missed not because you didn't do your job, but because you truly didn't understand the position you were in.

Finally, I think in that element, you've got to really determine do you have the right people? You're going to inherit a group of people that it's not fair to them for you to just summarily come in and rip them out of there and start over. That's not positive for the culture. It's not positive for the dynamics and the high performance of the company.

So you've got to understand the environment, but at the same time, you got to identify your existing leaders who are keepers and then up-skill and up-train and do the things they need to be better in the role that they're being in. You're being compensated and rewarded as a CEO to help those people get there because you've been in places like this before and can give them opportunities and things to do. But secondly, you've got to be very delicate about it, but you also have to recognize that there's going to be some people that were there today, that just, aren't the ones that can get you where you need to go. So there's two things to do there. You don't just automatically eliminate it, start over. Some of these people just need to be reassigned and you need to have the hard conversation that they can't get you there.

Quite frankly, my approach is, if someone is loyal to the company, it is a cultural fit and has been a contributor in the past. I don't think you necessarily have to eliminate them. You just reassign them and put them in someplace else that's different. If this person is toxic and is not supportive of the culture, is not supportive of the strategy, all the different components, they can't contribute at a high enough level to negatively impact the elements of the culture and the strategy that you're trying to put in place. That typically is the case often in salespeople, is you've got a great performer who is just not following the culture and the style, but the strategy that you're planning to implement, you've got to make the hard decisions and deal with that so that it doesn't negatively impact some of the earlier things we've talked about, which is really creating the culture and the strategy that you want to drive.

Steve Sanduski:

I want to touch on the people here just a little bit more. In politics, you often hear when a new president comes in, they want to focus on the first 100 days of their new administration. They've got so many things that they want to get done in the first 100 days. As you think about it, coming into the company, then you just described here when it comes to assessing the people and do you have the right people in the right roles? You can upskill some people you're going to let some people go. You're going to reassign some people. How much time did that take? What do you think is appropriate? How much time did you give yourself?

Or how did you think of it in that frame In terms of I've got X amount of time that I really want to make this people assessment. If I have to let people go, I want to let them go. As soon as I can, I want to do it all at once. Or how did you frame that thinking?

Jeff Tennyson: I follow a process that I've developed over the years, the 90-100 day plan. I do the same thing with my executive as they come in and give them the same direction. Meaning, for the next 90 days, you've inherited a department or organization, something that you have the full right to assess, review and either embrace or change or propose changes. You can't really change it in 90 days. What I always try to do is within a 90 day period, I'm going to come to you with a couple of things. I'm going to assess the marketplace and the business I've inherited. I'm going to assess the people, typically an ABC type rating that I give these people, and here's why they're that way, and here's what we need to do with them. Do we reassign them? Do we give them training and development to keep them where they need to be, or do we need to eliminate them for a variety of reasons?

Thirdly, I put forth a plan based on the discussions we've had about where we want to go, what we're trying to do, here's the layout of the things that we're trying to accomplish. My point is, at the end of that 90 days, it is no longer a plan I've inherited. It's now my plan that I am responsible for driving and executing. So for 90 days you've inherited something, that's what I tell my executives, and we'll work with you to make sure it's addressed. But at the end of 90 days, based on your plan, it is your department, your company, your business, and you're responsible for its execution.

Steve Sanduski: Yeah. I love that 90 day framework there in terms of, Hey, I inherited this, but after 90 days, I own it, no more excuses, this is my plan. I've had time and now let's go out and get it done. I like how you frame that.

Jeff Tennyson: The other issue there though is, and this was something that the founder and I spent some time talking about, I said, I've got to have the ability. I tell my executives the same thing as they come in from outside. I have to have the ability to make some decisions on people. If there's some people we've got to preserve, let's talk about that. I will be gentle and, as accommodating as reasonably possible, but I can't be hamstrung with people who don't fit our culture and don't fit our strategy, if the goals you've established from me or something. So I've got to give people the ability, if I'm going to give them the responsibility of executing their plan, I have to give them the authority to deal with the right people in the right processes.

Steve Sanduski: Excellent. All right. So that was the second one here, which is define your expectations and resources needed. So what would you say is the third one?

Jeff Tennyson: To me it's all about execution. I think the third part is once you understand the past and the present, you've got the culture identified, you know what you want

this to look like, you've defined the expectations and understand the resources. You've gone through a lot of that in the 90 to 120 day period when you arrive at the company. At this point, it's all about execution, and it's just focusing on one of the things I think is important, particularly, and in most cases, a hired CEO is going to be brought in to fix problems and create growth. The one thing that I've always tried to really focus, make sure the organization, and this is back to some regard to the high performance thing we talked about earlier, make sure the organization has a growth mindset.

There's a great book I read by an author by the name of Carol Dweck on mindset. Dweck talks about the difference in a growth mindset and a fixed mindset. So often organizations, particularly employees that have been stymied from growth, or have not had environments where they are really respected and encouraged. They've created this fixed mindset, which is, that's just the way it's always been done. Nothing we can do. We proposed it before management doesn't care. So, it doesn't matter what I do or how I do it. It's going to be the way it is. On the flip side of growth mindset, it's always learning, always having the belief that we can find better ways to do things. If it's a challenge, a growth mindset says, I'm going to embrace that challenge. The fixed mindset says, I want to avoid it and not be a part of anything that might go bad because I'm going to get blamed for it.

I think one of the things we try to do in our cultural development in a new company is make sure we have that growth mindset. I do that through what I call leadership labs. I have leadership labs with all of my leadership. We go through what it means to have a growth mindset. What it means to do dirty work as a leader and a manager, what that means and how we define that. Part of that execution is a mindset that has to be trained and developed with the leader's mindset and the leader's approach to it, and not assume that everybody will just do it because they've always known it, or because you say so. You have to train them with developing in it.

Secondly, you got to make sure you've got systems and processes to execute on that. That's where, when I got to Lima One, we first started with an offsite, and Sheldon helped to facilitate that. We went through our big five. We developed objectives and things we wanted to accomplish and made sure we identified, what are the systems that are broken? What are the processes that need to be addressed, and very tangibly worked through that. Then thirdly, implementing, a measurement accountability system that you can hold your team and your team can be held accountable to. We happened to use at Lima One, the OKR System, Objectives and Key Results made famous by this guy, John Doerr in his book Measure What Matters. Every quarter, every manager at Lima One capital has to present three to five OKRs that they are going to be responsible for the quarter.

In fact, I've got that meeting coming up with my team to walk them through our Q4, OKRs and making sure everybody is on track. You can't just have the

objective. You've got to have key results. In the OKR system, all the key results have to have a number on them and they have to date that it's completed by, a result that you will have done in this number of costs reductions or revenue creation, but more importantly, you have to have a system to see that executed. For many years I had off-sites and off-sites ended up having great ideas, but we never did anything about it. So what do you do to make sure not only do you have measurement and accountability, but you also have a system to execute that.

Steve Sanduski: Yeah and we all know talk is cheap. It's easy to have an off-site at a nice fancy location and talk about all these great things. But if you don't have the things that you just listed here, if you've got the growth mindset, you're going to be more interested in taking the ideas that you talk about and actually doing something with it. If you have the systems and processes in place that you talked about, you're going to have a framework and you're going to have some rails to run on, to follow through on the idea.

The third that you mentioned here is the OKR system about measurements and accountability, that you're going to hold people's feet to the fire to actually getting things done. I think you mentioned that you meet with your executive team quarterly. Well, you meet with them more frequently than that I'm sure, but on a quarterly basis, you're coming up with those objectives and key results. Tell me a little bit more about the actual meeting process with your leadership team. You have the quarterlies, I imagine you have some type of annual strategy or planning meeting as well, but do you have more frequent meetings where maybe you get more granular and more tactical?

Jeff Tennyson: Yeah. So we have a typically, a quarterly rollout of OKR, for example. We would have a quarterly meeting the early part of the quarter. We would have a meeting where everybody is responsible for identifying to the entire... This is a broad group. I've got six members of my executive leadership team. Then we've got about another 15 next level down guys at our company, which we call our senior management team. For example, I meet with my executive team weekly, and then I also have weekly one-on-ones. We collectively meet as a group. I have weekly one-on-ones with those. Once a month, they know they're going to have to present their OKRs to me, as what's going on, how's it working? And so we look at those typically on a monthly basis. We also look at the monthly basis as a group.

On a quarterly basis, we're getting the entire senior management, roughly 20 something people together. There's two quarterly meetings. There's the beginning of the quarter, the end of the quarter. The beginning of the quarter, you're going to present your OKRs to the whole group. So all 16 people will have submitted those. They submitted those today, which is a Friday. Our next meeting is Thursday. We'll broadly present those in a couple hour meeting. The end of the quarter, and throughout the quarter, everybody is on a shared drive. Everybody can look at those and they're graded every month, red, yellow, green

so you can see, is this on track? Is it not on track to monitor and in the end of the quarter, we have a meeting just for everybody to present, how did you do?

The beauty of it is OKRs aren't tied to compensation. That's not the important element of this. The important element of this is execution. There are some of these that roll over to the next quarter. There's some of these that get killed in the quarter, because they're just not going to happen for whatever reason. That's fine. What we don't want is a lack of execution, but it doesn't mean you have to be perfectly executed or you're going to get penalized.

Steve Sanduski: All right. Just to summarize here, as I take some notes here, basically, as you come in with this "hired gun" CEO, to really help the company continue on a fast growth trajectory. You mentioned three things here. One is to really understand the past and the present situation of what you're walking into. Second is to define your expectations and what are the resources needed to do what you need to do. Third is this maniacal focus on execution. So obviously nothing's going to happen until we can actually execute it and make a big happen, as we talk about here at CEO coaching. All right, this has been excellent. As we wrap up here, Jeff, is there anything else that you want to share here that we haven't talked about yet?

Jeff Tennyson: The one thing I might add is I think it's important to always know, we have to keep in mind as hired CEOs that what got you there is very valuable. You wouldn't have been hired, but you can't just assume at it, quite frankly, arrogance, that, that's going to get you to where your new owner wants you to go. We have to have a bit of humility about ourselves to make sure that yeah, we're an expert and we're a really good performer in changing and executing and growing companies. But what got you there is important, but it may not get you to where you want to go unless you handle it in an inappropriate way.

Steve Sanduski: Perfect. All right. So let's just jump into a few rapid fire questions. The first one is, what would you say your two or three of your personal core values?

Jeff Tennyson: I like to think of my core values as being character, competence and choices. I think all the things that I need to do as a CEO, as a husband and a father, member of society is making sure I follow those and realize particularly choices have consequences. If I can keep those three things in mind with the decisions I'm making, I think it truly does help me create the values and live the values that I talk about.

Steve Sanduski: I like it the three Cs. Excellent. How about a business book? We obviously do a lot of reading around here. Is there a way, it doesn't even have to be a business book, but what's a book that you think has been very influential for you?

Jeff Tennyson: I'd have to almost list two. One is Good to Great. I Still think Good to Great is one of the best business books that if someone who wants to come in fact, half my executive team. We typically have a book assigned to all of our off-sites for

either reference or for review. We started off with Good to Great, and I think that's a great one. The one we just finished with our two offsite, was David Cote's book called Winning Now Winning Later, which I think is an excellent book on execution. He's the former CEO of Honeywell. We had a great discussion at our off-site using that book as a data point or a reference point. I would certainly recommend that as a good book for CEOs to read and share with your executive team.

Steve Sanduski: Well, we'll go ahead and link to that in the show notes at ceocoachinginternational.com. So I appreciate that. That's the first time I've heard of Winning Now Winning Later. So we'll definitely have to add that to the reading list. One final rapid fire question here is, I know you talked about employees and fitting into the culture and that sort of thing. If I'm not mistaken, I think Lima One has been recognized as one of the top workplaces. Tell me a little bit more about that.

Jeff Tennyson: We were, about a year ago, ranked in Inc Magazine's highest growth companies, top five in 5,000, which was a great reward for us. But I think what I was more excited about was, we were able to grow our business four-fold and still be a best place to work and meaning we kept our culture in place, reward our people. That was our state as a recognition of the top places to work in South Carolina. We were one of the top five companies on that list most recently, and then we've also been best places to work for the region as well. That has been a very good recognition of our people and I think is the tangible evidence that we are making some good progress there.

Steve Sanduski: What I love about that is you are demonstrating that you can be a high growth company and do well by your team members and be a good place to work, and people want to enjoy coming to work and they want to work hard and they want to get recognized for that. Yet you can still have some fun. So I'm happy to see that it's not either or it can be, and. I think that's an example of great leadership. Along those lines, the question then I want to ask is what is one of the best ways to show employees appreciation?

Jeff Tennyson: Yeah. We try to do a lot of employee engagement issues from Beer Cart Thursdays to Burger Mondays, to different parties and events that we try to recognize people, but that's just employee engagement and some fun. To me, it's very simple. The best way to recognize an employee is to give them a specific example of what you're appreciating about them. When the CEO walks around and sees an employee and says, you know, I just wanted you to know, I noticed you did X. And I appreciate that because of Y. That's so much more meaningful than just saying, I appreciate you. Yeah, right. You're supposed to tell me that, CEO. If we can engage with our workforce, in a tangible enough way that we can give them specific recognition, that is the most meaningful thing we can do. Just yesterday, I had a meeting with one of our people who was almost going to leave and we were able to prevent her from leaving because we gave her another opportunity.

I took 15 minutes and invited her to my office and sat down and said, listen, I don't like the fact that we've got a really good person and you were tempted to leave us. What was it about that? It was so meaningful to her that I would just take the time to get her opinion on something, not to chastise or not to criticize or not even to give her a raise. It was really just that I cared enough to ask her something very specific and make it applicable to what we do every day.

Steve Sanduski: Well, I appreciate you sharing that. That's not something that we hear all that often in terms of... Sure we can all say, yeah, I appreciate you. But giving that specific example, why, really personalizes it. So I appreciate you sharing that. All right, Jeff. We will go ahead and wrap it there. So this has been fantastic. I appreciate you taking some time to be with us today and congratulations for all the great success that you and the team are having at Lima One. So thanks for being on the show today.

Jeff Tennyson: Thank you.

Steve Sanduski: Thanks for listening to the podcast. Now I have a question for you. How are you going to implement and benefit from the ideas that you hear on our show? Well, we would love to have a conversation with you about that. So please visit us at ceocoachinginternational.com. We can then set up a call and we can talk about how we can help you make big happen in your business. Thanks, and we look forward to sharing our next episode with you.

To inquire about our coaching services and programs, please call **1-866-622-9583**.



CEOCOACHINGInternational.com