

CEO Tip: What Do You Really Want to be the Best At? – Focus on Your Strong Suits

by Guido Quelle

We really can't say it often enough: To make it to the top – regardless of the field – you need a more intelligent approach than just doing away with your current weaknesses. All life long, we're told to note our own weaknesses and work to improve them; this starts in childhood and never really stops. Yet the fact that this mantra of "combating your weaknesses" is repeated *ad nauseam* does nothing to improve its value.

We all have weaknesses. Our companies have them. Our employees have them. If we constantly focused on combating these weaknesses, we'd never make it to the head of the pack; at best, we could catch up with our competitors. Do you know the classic grade school example – maybe even from your own childhood? A child comes home with their report card, which shows a B in English and a D in Math. The result? Their parents decide they need a tutor for Math. On their next report card, they get a C in English and a D plus in Math. Is that really better?

There are only two good reasons to work on your weaknesses: Either because the weakness concerns an aspect that doesn't meet the respective requirements, so that – to continue with our school metaphor – there's a risk of having to repeat an entire grade; or because you enjoy working on some weakness – for example in a hobby.

In the business world, working on your weaknesses only makes sense if your goal is to achieve a recognized industry standard that your company has to maintain in order to stay in the "league" it wants to play in. If this is not the case, the rule is: Your company should always focus on its strengths.

This automatically brings us to the topic of "core competencies": Don't let others talk you into thinking that the idea of core competencies and focusing on them is just a fad, a way of generating business for consulting firms, or even outdated. Just the opposite is true: Especially now, in a period marked by accelerating change, many companies dangerously underestimate the value of focusing on and expanding their own core competencies. All too often, they instead start down new paths, all in the name of sparking new innovations. Their thinking is too short-term, their focus on quick successes too great.

But companies only truly become successful when they know their own strengths and consciously pursue their perfection. Note that the concept of core competencies does not merely consist of knowing and being able to articulate those strengths, which itself requires a process, but also calls upon the Senior Management to work together with the heads and top staff of the corresponding departments in order to develop ideas for how these core competencies can be transformed into future-capable developments that can and should far exceed the company's current service portfolio.

Start your next Senior Management meeting by asking a question: "What are our core competencies?" And bear two basic considerations in mind: "Competencies" are about what you can do, not about what you have. And "core" should speak for itself. In the final analysis, you shouldn't come up with fewer than four or more than seven core competencies; don't lose your way.

Once you have identified them, you can then use these core competencies to truly hone your strengths.

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