



USE PIT STOPS *WISELY*

“Time for what I hope is the last pit stop of the race. . . . Every second off the track is costing us 100 yards. . . . Now for the most stressful part of the race: changing tires and adding fuel in 12 seconds, while I keep the engine running. I relax my cramped, bleeding fingers from their steel grip on the steering wheel for the first time in 33 laps. . . . I move my fatigued shoulders to loosen the tension that comes from being stuck in one position for over three hours.’”

—**Bobby Unser, winner of the Indianapolis 500 in 1968, 1975, and 1981, describing a pit stop**

Executing an effective pit stop is as much a part of winning a car race as selecting the right crew chief, building a great car, or maneuvering efficiently through turns in the track. Pit stops encompass strategy, teamwork, communication, planning, and flexibility. Knowing when to take a pit stop, being able to operate efficiently coming into and going out of the stop, taking care of the car effectively during the stop, and knowing when not to stop are all part of winning a race. During a pit stop a driver can relax for a few seconds, get fresh tires, gain new fuel, and come out ready to go after the victory.

Racecar drivers need to sustain a high level of concentration for long periods of time. A one-second lapse in concentration and

discipline can cause a serious wreck or even death. In business, a manager needs to sustain a high level of concentration for long periods of time. A lapse in concentration and discipline can cost millions of dollars, if not billions of dollars, in missed sales opportunities, lawsuits, and operational breakdowns.

Drivers need pit stops to refuel, reenergize, and renew their performance. The same is true for business managers. A pit stop for a business manager means taking a break from the act of managing the business. You have to see the benefits of stopping, plan ahead accordingly, and be flexible in when you take a pit stop in order to optimize each one. You also have to be ready to take an emergency pit stop when the situation truly calls for one.

WHY BUSINESS MANAGERS NEED PIT STOPS

Here are some of the main reasons why I've seen managers take a pit stop and get away from their businesses for awhile.

Enhanced Energy and Better Physical Conditioning

Cars need fuel and fresh tires to keep going at a winning pace. You need to eat and drink properly in order to keep going at an extraordinary pace. Look at every breakfast, lunch, and dinner the same way a racecar driver looks at a pit stop. Your meals are your opportunity to pour in effective fuel that can help you sustain a great performance. Choose your fuel carefully. It will dramatically affect your performance as you move through the day.

You also need a fresh set of tires that can sustain the incredible impact of going 200 miles per hour. Your tires are your overall physical fitness. Do you have the stamina to stay focused and disciplined in stressful business situations? Does your performance wane dramatically in the last few hours of each work day? By getting away from your business and using a portion of that time to enhance your physical conditioning, you will be able to sustain great management performance for longer periods of time.

During a pit stop, a car may need more work done on it than just having the tires changed and the fuel tank filled up. As a manager, you may need a pit stop for a knee surgery, an annual physical, or an appointment with a physical therapist. Ignoring those can cause a physical blowout later in the year.

Better Perspective

When a racecar driver is a few inches away from another car going 200 mph, he or she can lose sight of the bigger picture. Avoiding a collision now can allow him or her to win later on. By giving his or her mind a rest during a pit stop, a driver can come back on to the track with a clearer sense of the plan he or she needs to adhere to in order to win.

By getting away from your business for a few hours or days, you can come back to the business with a fresher, broader perspective of what to do and how to do it. This is just one way that downtime can accelerate management performance.

New Insights

By getting away from your business, you will increase your chances of seeing other businesses with fresh eyes. In doing so, you may find insights from inside and outside your industry that you would not have known about otherwise, insights that can be used successfully in your business.

Greater Sense of Purpose

By investing some of your time, talent, and energy in your community or in local or national not-for-profit organizations, you may gain a greater sense of purpose in your work. It may help you realize that your business is just one piece of a much bigger puzzle. This might help you realize a greater sense of purpose in how you can make a difference in the world through the work you do.

Stronger Relationships with Family Members

In the end, isn't life about relationships? Time with family members is not a pit stop. Relationships are what life is all about. The Management 500 is a subset of your life, not the other way around. By taking breaks from your work to exercise and read and do fun activities, you can enhance the energy you have for your family.

By making sure that your family remains the umbrella in your life and work remains just one subset of that umbrella, you can keep work in perspective. This can actually improve your performance at work.

Attending your child's soccer game or going on a date with your spouse are not pit stops. That's real life. But if you're worn out from the work day and have no energy left when you get home, then you're endangering the most important part of life: relationships with family members. In all likelihood, you won't get as much time with family members as you pour into your work. And that makes every hour with family members just that much more important.

THE RANGE OF PIT STOPS

As a business manager, you have a range of opportunities to step away from the act of managing your business and enhance the quality of what you bring to the business race. Here are a variety of potential pit stops you can take and some suggestions for each one.

Social Pit Stops

A racecar driver earning millions of dollars a year goes at top speed for a relatively few hours a week. If that's the case, why do business managers think it's a good idea to work sixty hours a week or more? I don't think it is a good idea. Actually, I think it's a terrible idea. You're a social being. You need to socialize with other folks.

Pull out your calendar. What do you have scheduled that's just a social event in the next thirty days? Do you have any downtime planned where you're just going to have fun with other adults? If you have a social event with people from work, then keep it social. Talk

about hobbies and kids and events, but don't talk about work. I know that's easier said than done, but if you're not careful every waking hour can be about work and that can burn you out.

Be creative in building social events. If you enjoy the opera, set a date and get there. If you enjoy sports, then watch a game with a bunch of friends. I'm not talking about watching your kids play or dance or perform. That's family time. That's critically important, but that's not what I'm talking about here. I'm talking about making sure you get some social time in with other adults.

Physical Pit Stops

Essentially, you need energy to perform at a level high enough to generate sustainable, profitable growth for three years in a row. Getting physically drained is a surefire way to have one great year followed by two lousy years.

Physical pit stops are really about building healthy habits. Basically, there are three factors involved in sustaining health: how you exercise and how often you exercise, what you eat and drink, and how much rest you get. Let's go through each of these separately.

I encourage you to schedule a minimum of three workouts a week. Block out ninety minutes three times a week on your calendar. Then do something that gets your heart pounding and strengthens your body. Hop on a treadmill and put in three to six miles, take an aerobics class, or play tennis, racquetball, or basketball. These physical pit stops will increase your energy and make you more effective.

If you have a ton of lousy food available at work, then take a pit stop from the bad food and eat something healthy. Visualize yourself pouring valuable fuel into your body. Look at what you eat and ask your self, "Will this diet help me win the Management 500 over the next three years?" What you eat and drink largely determines your weight and your energy level. Do you realistically have the energy you need to guide your organization to a higher level? You don't have to be fanatical to carve out the time to eat healthy food and drink nourishing fluids.

The most overlooked aspect of health is proper rest. I've met many managers who worked out daily, ate well, and looked exhausted.

They loaded up their schedules with work, community, and home responsibilities and burned the candle at both ends and in the middle. They constantly talked about how they were always busy and very tired. They were operating on five hours of sleep or less each night.

You need sleep. Please read that one again.

Here's a suggestion. If you have early morning meetings and dinner meetings and late responsibilities at home, then take a nap every day. You read that right. I know you're a successful manager with tons of responsibilities. That's exactly why I'm recommending you take a nap every day. Thirty minutes of rest in the middle of the afternoon can keep you sharp through the rest of the day.

Look at your weekly calendar, and carve out three nights where you're going to get seven to eight hours of sleep. You may not be able to do that every night, but three nights a week is a lot better than none. If you have a dinner event and won't get to bed until midnight, then don't plan a 6 AM meeting the next day. Remember that your organization needs you around for the long term, not just the banquet.

Mental Pit Stops

A business is basically a flow of ideas. The ideas your organization decides to focus on implementing are what ultimately define your business. What separates two businesses are the selection of ideas they have chosen to implement and the effectiveness with which they implement those ideas.

As a manager, two of the most important facets you bring to your organization are the quality of your ideas and your ability to sift through other people's ideas to see what would be effective in moving the business forward in a sustainable and profitable manner. In order to focus on ideas, you need to sometimes stop actively managing the business and carve out a pit stop to sit and reflect.

Schedule an hour a week to just think. Go to a place where no one knows you. Take out a blank sheet of paper. Then go through each of the ideas you've heard other people—including suppliers, customers, employees, and competitors—share about how to grow the business profitably. Consider each idea and see if there's a way to combine the idea with another idea that might make for a more powerful concept.

Don't go into the hour with an expectation for a deliverable. Just think about other people's suggestions and consider them.

Alan Greenspan said that when he was the Chairman of the Federal Reserve he set aside time every day just to reflect on all the information that he had reviewed. He also said that many days he took a hot bath with a legal pad and a waterproof pen. This allowed him to calmly think through the various financial situations the United States faced at that moment. He saw the importance of thinking and the economic power of ideas.

He wrote, "If you compare the dollar value of the gross domestic product of all goods and services produced in 2006 with the GDP in 1946, after adjusting for inflation, the GDP of the country is seven times larger. The weight of the inputs of materials required to produce the 2006 output, however, is only modestly greater than was required to produce the 1946 output. This means that almost all of the real value-added increases in our output reflect the embodiment of ideas."²

Another part of a mental pit stop is reading. If your knowledge of business is confined to what you already know, you may be missing out on some key ideas that could generate significant growth. Carve out some time each week to read. One good idea can help you generate extraordinary results, but you have to occasionally pull your management car off the track in order to find those ideas.

Emotional Pit Stops

You're human. Consequently, you have emotions. You can become excited, angry, frustrated, curious, nervous, or overwhelmed. To keep your emotions from bubbling over in the wrong way at the wrong time, I encourage you to build in a pit stop that allows you to keep your emotions under control. One action I recommend a lot is for managers to leave the building and go for a walk every day. If it's cold out, put on a coat. If it's raining, put on a raincoat. By getting outside, I think you'll enhance your ability to consciously gain control of your emotions and then fifteen minutes later be able to go back inside in a better frame of mind. A fifteen-minute pit stop outside can make all the difference in the next two hours on the inside.

Financial Pit Stops

Since folks worry about money as much as they do about almost anything else, I encourage you to take an occasional pit stop and find out exactly where you and your family stand financially. At least once a quarter get a very firm grip on your bills, your investment portfolio, your foreseeable income, and the financial decisions you need to make.

Knowing bad news is better than knowing no news. With knowledge you can make decisions on how to improve the future. Operating in the dark will only increase your anxiety level or lead to decisions that may make your situation even worse in the future. If it turns out that you have good financial news, then that will help you sleep better at night.

Community Pit Stops

For my money, there's nothing more enriching than a community pit stop. When you give your time, talent, and energy pro bono to a community nonprofit organization, you'll always get more back than you give.

Every year I give somewhere in the neighborhood of seventy presentations that consist of keynotes and general sessions at national conferences, luncheon speeches, after-dinner speeches, and seminars. I have given speeches in virtually every market in the United States. However, the one speech I'll never forget was the keynote speech I gave at the graduation ceremonies for J.E.T. (Jobs and Employment Training) for St. Patrick's Center in my hometown of St. Louis, Missouri. St. Patrick's Center provides hope for homeless people. It's an organization that helps homeless people find a place to stay, food to eat, and training to get a job.

The nine people I spoke to were probably more excited about graduating than the graduates at Harvard University. They had just completed a twelve-week class on basic computer programs and other job-related skills. Even though this program is for men and women, there were all women that day. These women ranged in age from roughly thirty-five to fifty years old. Many were single moms who had been living on the streets of St. Louis.

I talked about some of the exact same ideas that I do in my keynote addresses to executives and entrepreneurs. I talked about how to maintain daily enthusiasm and strengthen self-confidence and focus on contributing to other people. The difference between this speech and all the other ones I've given is that this time I had to work very hard to keep myself from crying.

I looked into the eyes of these nine women and I saw incredible winners. I saw people who weren't going to allow life's greatest obstacles to keep them from succeeding. They were by far the most inspiring group of people I've ever met. Before the ceremony, I had a chance to meet each of these women. I know every one of their names. I don't have to look them up. They are emblazoned on my mind.

Do you see the extraordinary impact that community pit stops can have on your life? Find an organization or two that you can contribute some of your time, talent, and energy to. Give them the best you have to give, and watch as your sense of purpose grows and grows.

THE FREQUENCY OF PIT STOPS

There are short pit stops and long pit stops. Some happen daily and some happen once or twice a year. Obviously if you take too many pit stops from managing the business, you won't win the Management 500. On the other hand, if you don't ever take a pit stop you won't win the race either. I don't know what the right balance of pit stops is for you, but it's somewhere between none of the time and all of the time. Find the right frequency for you. Here are some thoughts on the timing of pit stops.

Daily Pit Stops

I recommend you clear your head for at least twenty minutes every day. Between work responsibilities and home responsibilities, you have a steady demand on your time and energy. If you don't clear your head at least once a day, it won't be too many days before you get overwhelmed. Find something you enjoy doing and do it. For example, I like to read the sports page. I've done it since I was a kid. There's

no real business benefit to reading the sports page. I almost never use anything in it, but it gives my mind a rest. What can you do? Work on a crossword puzzle, read a fun novel, watch a favorite television show, go for a walk . . . whatever you enjoy.

Weekly Pit Stops

I definitely encourage you to get away from your boss, peers, employees, customers, and suppliers for an hour a week to think. Go to a coffee shop where you won't run into anyone you know. Write down an open-ended question that you want to answer on a notepad or the latest e-pad—or even on a paper napkin. This can be about a business outcome or issue or it can be about a personal outcome or issue that you feel needs attention.

Invest thirty-five minutes in answering that question from a variety of perspectives. Then take ten minutes to combine ideas together to make even better ideas. Then, during the last fifteen minutes, select your best idea and develop an action plan on how you can move that idea into action. Then go back to the office and to the job of managing the business.

I also encourage you to schedule at least three physical pit stops a week to exercise.

Monthly Pit Stops

Every month I encourage you to set aside an hour to answer the questions on the next page.

I have yet to find a simpler and more productive set of questions for improving performance month after month.

Quarterly Pit Stops

As you look out to the next quarter I encourage you to schedule at least four consecutive days where you get completely away from work. Obviously some quarters you will go away for far longer than that, but

The Process for Raising the Bar

1. What were your three most important goals for the past month?
2. What did you actually achieve in the past month?
3. What did you do to try to achieve those goals?
4. What did you do that worked well and why did it work well?
5. What did you do that did not work well and why did it not work well?
6. What lessons did you learn or relearn in the past month?
7. What will you do the same and what will you do differently to make next month better than last month?

I think it's really important every quarter to get at least four consecutive days away from the job of managing the business. I've seen managers brag about saving up their vacation days for years only to produce mediocre results quarter after quarter. It's not how long you go without a break that matters. It's how long you sustain a continuous improvement in results that matters.

Semiannual Pit Stops

Six months is one-sixth of the Management 500. It's very important to pause every six months and ask yourself, "Am I on the right path to win this race? Am I guiding this organization in the most effective way for us to collectively achieve sustainable, profitable growth? What should I keep doing and what should I stop doing? What else should I be doing? Am I being there for my family members in the way that I think is the right way to be there for them? How do they feel about this? Am I taking care of myself mentally, emotionally, physically,

socially, and financially?” Don’t let six months go by without carving out half a day to reflect on how everything is going.

Annual Pit Stops

A year is an important milestone. It’s time to extend the pit stop concept to the important people in your life: your family members, your best friends, and your key employees. Set up time with each group to discuss what has happened over the past year and what adjustments, if any, need to be made for the year ahead.

With your family I suggest you ask each person what they want the year ahead to look like and what you can do to help them make that a reality. What activities do they want to be involved in, what support do they need from you, and how can you work together to make it happen?

With your best friends, carve out a day or two to have some fun and reflect on the past year and the year ahead. For the past nineteen years I’ve gone on what we call Dream Weekend with my two great high school friends, Jeff Hutchison and Mike Feder. Every year we go to some city for fun and games. We also carve out seven or eight hours to discuss the past year and the upcoming year. We talk about what went well and what didn’t go well, and then we discuss what we hope to achieve in the next year. Then we give each other honest feedback to consider.

With your business, conduct a business physical. When you get your annual physical from the doctor, you get a report on what to keep doing, what to stop doing, and what to start doing. Do the same thing for your business. Work with your top team members to identify which business processes to keep using, which ones to eliminate, and which ones to add in order to improve performance.

STRATEGIC PIT STOPS

In the course of an auto race, pit stops represent crucial strategic decisions. Drivers and their crew chiefs are constantly trying to figure out how many pit stops they should plan on taking, at what points in the

race they should take those pit stops, and under what conditions they should take a pit stop and should not take a pit stop. Some very famous races have been won when drivers and crew chiefs decided to skip a final pit stop and go for the victory. Of course, that's highly risky, since the car may run out of fuel or have a tire blow out because a pit stop was eliminated.

As you look out over the days, weeks, months, quarters, and years ahead of you, think strategically about the type of pit stops you want to take and when you want to take them. For example, think about your business team. As you look at the calendar, when do you think your team members will experience the greatest job-related stress? Could you plan a team pit stop that would allow the group to get away from their work for a day or so? Could you schedule a fun event for them, or give them an additional paid holiday to be with their families?

Look at your own schedule for the next year. Do you see times where you might get overstressed? Could you strategically place a vacation on your calendar, or at the very least keep an eye on your calendar so that four days of travel are followed by a day working at home?

Pit stops of all types are very important. The idea is to use them wisely. Rather than going three weeks without a pit stop and then trying to cram them all in during one week, I encourage you to think through the types of pit stops you want to implement and when you want to implement them. Then place those on your calendar. At the very least keep them top of mind so you deploy your pit stops as effectively as any other resource you have for winning the Management 500.

EMERGENCY PIT STOPS

When a driver blows out a tire or ruins an engine, he or she has no choice. The car must be brought in for a pit stop. This wasn't a scheduled stop, but that doesn't matter. The stop needs to happen.

There are times when you have to step away from the act of managing your business. Be aware of these red flags that automatically bring drivers into the pit stops, or sometimes just a complete stop. If

your health or the health of a family member becomes endangered, walk away from work and trust that the organization you've built can carry on successfully without you for the time being. Don't be a so-called hero and pretend that you're so important that the business can't survive without you. If you're that great a manager, trust me, the business will be able to survive.

If you suffer a nervous breakdown, it's okay. It's happened to lots of folks over the years. Take the time to take care of yourself. You just allowed yourself to become overheated and exhausted. You probably just tried too hard. Take the time to get away from the work. If the stress caused you to become addicted to drugs or alcohol, then check yourself in for rehab.

Be okay with that. As with any other meaningful objective, trying to win the Management 500 can be very challenging. You're human. You may have messed up, and not taken care of yourself. Be okay with taking a prolonged pit stop and getting yourself and your situation back in racing condition. Three years is a long time. You can still come back and win the race for three years of consecutive, sustainable, and profitable growth—but not if you ignore emergencies.

PIT STOPS CREATE NEW BEGINNINGS

When a driver comes out of a pit stop, he or she is reenergized, refueled, and refocused on winning the race. As you look at the remainder of the three years in the Management 500, notice that every pit stop offers a new beginning. However, each of these new beginnings offers a unique advantage over the original beginning of the race. The difference is that with each new beginning you go forward with the knowledge you've gained since the beginning of the race.

If you never take a pit stop, you are essentially racing with the knowledge you had at the beginning of the race. You're also continuing to race with a diminished physical and emotional capacity. By occasionally pausing, you not only go forward with enhanced knowledge, but also with greater energy and more effective emotions. You still have a long way to go before the end of the race. Take your pit stops seriously, make the most of them, and then go forward each time with a higher level of effectiveness as a manager.

