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EXECUTIVE COACHING
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A Short Guide to Corporate Rescue

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Overview

Following is a Short Guide to Corporate Rescue inspired by Bob Cratchit's writings in Drayton Boylston's book- [Coming UnScrooged!](#)

This document provides you with an overview of issues surrounding a corporate rescue. This is just the wake up call, not the solution. You have ownership of that.

If not you, then whom? If not now, then when?

My hope is that this primer inspires you to examine yourself and your organization. The corporate world is in a state of crisis- a values crisis. This document addresses why this subject deserves your full attention.

As a leader you have a duty to raise the level of awareness about this issue and be the catalyst for change!

Chapters

-  **Why do corporations need to be rescued?**
-  **What is a corporate rescue?**
-  **What does it mean to you?**
-  **What does it mean to your people?**
-  **What does it mean to your community?**
-  **What now?**

I. Why do corporations need to be rescued?

Let's get one thing straight from the start: **As a former CEO and Fortune 100 executive, I came from the very same world in which you live.** I've had to lead challenging people, make big budgets and perform... no matter what. No excuses accepted. My hope is that this fact will give the words to follow even more credibility.

Companies that have figured this out don't worry about survival. Those that haven't are in BIG trouble.

I knew that in order to make a compelling argument (which I outline in the coming pages) I had to hit people (like me) between the eyes with the facts; facts which are irrefutable. You will be well served to view this as serious business. **Your job, and the jobs of many others, may well depend on it.**

Survival

The short answer to the question above is survival. **If you don't change to a values-based organization — one that aligns its corporate values with its employees' values — you will not survive. I can't make it any simpler.** Slowly but surely the disconnection of values erodes the foundation of any organization. It's a killer of companies.

Money

If you don't rescue your organization it will cost you tremendous amounts of money. I knew that would get your attention. Take turnover, for example. If you have a toxic culture, one which drives away good people with solid values, it can cost you millions.

Based upon research from Bradford Smart in his book *Top Grading*, losing one of your top people can cost you upwards of 24 times their salary. 24 times! Now take a look at your turnover statistics. Imagine reducing that by 25-50%. What would that mean to your bottom line? A corporate rescue helps you achieve that.

Health- It's a Crisis in the Business World

Soak up these statistics:

- 🌐 The *New England Journal of Medicine* declared that "managing the long-term effects of the physiological responses to stress is critical to survival." **Stress contributes to 85 percent of all medical problems.**
- 🌐 **Fifty-two percent of executives will die of diseases related to stress.**
- 🌐 A U.S. Public Health Survey estimated that **70 to 80 percent of Americans who visit a physician each year suffer from stress.**
- 🌐 By 2020 **depression** is forecasted to be the **#2 cause of death.**
- 🌐 **According to a Gallop Poll, 80% of workers never use their greatest gifts at work.**
- 🌐 Lack of engagement costs **U.S. businesses \$385 BILLION a year.**
- 🌐 Only one in eight people who work long hours say they do so because they genuinely enjoy their jobs.
- 🌐 Employee **engagement is only 33%.**
- 🌐 **55% of full-time employees say that work-related stress makes them ill-tempered at home.**
- 🌐 Most managers think that working long hours is unacceptable but necessary for their career.
- 🌐 **More than 33,000 business people a year in Japan kill themselves,** according to the *British Medical Journal*.

You can measure the health of your organization by how your absenteeism compares to those of your peers. **Also, compare your insurance premiums to other companies.** Additionally, research how many disability claims you have versus other organizations. **What is stress costing you? Do you have your arms around this?**

The health of your people is a barometer for the REAL health of your organization!

II. What is a corporate rescue?

A corporate rescue starts with crystallizing what you truly believe in. In essence, shifting to values-based leadership, focused on human capital.

It starts with the alignment of the company's values with the values of its people. This alignment is critical to a company's long term success. Without this you might have short term (but most assuredly not long term) success. A **"values disconnect" can in its simplest form be measured by your turnover.** This is not just based on raw turnover statistics, I mean turnover of those that you really wish to retain. **51% of all top performers are actively looking for another job! What would losing 1 out of 2 of your best people cost your organization?**

Take a stand for what you believe in and you come face-to-face with your values.

Have you conducted exit interviews? Real ones, not a few superficial questions posed by your HR team.

If you can get down to the essence of why people are departing, most often times you will find out that they are leaving because there is a misalignment of values. Plain and simple.

The rescue starts with the essence of what people and the organization stands for... their values. After you unearth these you can accelerate the rescue by aligning the company's mission and related objectives from there. Absolutely everything starts with the shared values.

III. What does it mean to you?

As a leader it means a new focus, one which centers on your human capital. It really means acting as a leader and not just a manager. It means investing for the future and not just for the next quarter. It means having faith that **a dollar spent on human capital ultimately yields a greater return than almost any other investment.**

IV. What does it mean to your people?

Happiness, stability, productivity, and purpose. **Most people are hungry to align themselves with a cause they believe in.** Multiple surveys say that between 75-80% of American employees are not happy with their jobs and would like to change! How many good people in your ranks feel this way?

By rescuing your organization you can change that. By focusing on your human capital you can make more money, create a healthier culture, and find greater meaning for your work- and the work of your people. And, oh, your clients too!

V. What does it mean to your community?

It means a “big boomerang!” You put it out there and you get it back. Imagine if you had happy productive and energized workers? What do you think they would take home every night? Happiness and pride knowing they worked for an organization that they believed in, one that had the same values as they have.

By focusing on your people you positively affect the very fabric of society!

Do you think they would be more productive? Do you think they would be nicer people at home? Do you think they would be better spouses, parents, and friends? Do you think they would take that out to the community in a positive way? Do you think that would reflect positively on your organization? Do you think that in turn would translate into more long term dollars for your company?

VI. What now?

Take action...NOW! Talk with your employees, *really* talk with them. Research the things I noted in this paper. Discover for yourself what is really happening with your human capital.

Doing good does indeed lead to doing well!

After you are convinced (and if you aren't, I *really* want to hear about it) share what you have discovered with others in positions of authority. The fact is as a leader you have a duty to those around you to **be brave, bold, and steadfast in doing what is right for your people.**

Please know that focusing on your people is not some New Age feel good approach to business. What I am advocating in this document is based upon simple math. **This math proves that the investment in your people does indeed make money for the corporation.**

I believe that if you spend some time soaking up what I have said you will believe it too. As a leader, you are duty bound to serve your people well. Starting with the values conversation is a good place to start.

In service,



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Resources

Corporate rescues begin with the people in the company being inspired to make positive changes. In reality, they begin with individuals like you!

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