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By Michael Schneider Human capital specialist, Welltower 🔰 @MSchneiderTwts



CREDIT: Courtesy Google

Over the years, Google has embarked on countless quests, collected endless amounts of data, and spent millions trying to better understand its people. One of the company's most interesting initiatives, Project Aristotle, gathered several of Google's best and brightest to help the organization codify the secrets to team effectiveness.

Specifically, Google wanted to know why some teams excelled while others fell behind.

Before this study, like many other organizations, Google execs believed that building the best teams meant compiling the best people. It makes sense. The best engineer plus an MBA, throw in a PhD, and there you have it. The perfect team, right? In the words of Julia Rozovsky, Google's people analytics manager, "We were dead wrong."

Selected to lead the efforts was Abeer Dubey, Google's director of people analytics (HR). Eager to find the perfect mixture of skills, backgrounds, and traits to engineer super-teams, Dubey recruited statisticians, organizational psychologists, sociologists, engineers, and researchers to help solve the riddle. Included in this all-star lineup was Rozovsky.

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"As they struggled to figure out what made a team successful, Rozovsky and her colleagues kept coming across research by psychologists and sociologists that focused on what are known as "group norms" - the traditions, behavioral standards, and unwritten rules that govern how teams function when they gather... Norms can be unspoken or openly acknowledged, but their influence is often profound."

With a new lens and some added direction from a research study on collective intelligence (abilities that emerge out of collaboration) by a group of psychologists from Carnegie Mellon, MIT, and Union College, Project Aristotle's researchers went back to the drawing board to comb their data for unspoken customs. Specifically, any team behaviors that magnified the collective intelligence of the group.

Through Google's Re:Work website, a resource that shares Google's research, ideas, and practices on people operations, Rozovsky outlined the five key characteristics of enhanced teams.

1. Dependability.

Team members get things done on time and meet expectations.

2. Structure and clarity.

High-performing teams have clear goals, and have well-defined roles within the group.

3. Meaning.

The work has personal significance to each member.

4. Impact.

The group believes their work is purposeful and positively impacts the greater good.

Yes, that's four, not five. The last one stood out from the rest:

5. Psychological Safety.

We've all been in meetings and, due to the fear of seeming incompetent, have held back questions or ideas. I get it. It's unnerving to feel like you're in an environment where everything you do or say is under a microscope.

But imagine a different setting. A situation in which everyone is safe to take risks, voice their opinions, and ask judgment-free questions. A culture where managers provide air cover and create safe zones so employees can let down their guard. That's psychological safety.

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made the ancient Greek philosopher Aristotle proud by proving, "The whole can be greater than the sum of its parts."



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FOUNDERS PROJECT

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From investors to partners and even customers, sometimes it's just not worth it.

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By Kathryn Petralia President and co-founder, Kabbage 🎔 @Kabbitch

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Shortly before a multimillion-dollar deal in one of Kabbage's fundraising rounds, my co-founder Rob Frohwein began to have doubts about our potential investor.

The signals were subtle but telling. The investors insisted that we sign the document before they did, which telegraphed a simple truth: They didn't trust us to follow through on the agreement.

We really did need the money, and securing the venture deal was dependent on the investor's participation. The final straw was a dispute about a signature page held in escrow. At the 11th hour, Rob went with his gut--and I fully supported it.

We didn't need the money badly enough to be in a relationship with someone who didn't trust us. We scrapped the deal and walked away.

The choice to leave money on the table is a difficult one, especially when you've sunk so much of your own time and money into putting the deal together. But at some point for every business, there are good reasons to say no to someone (and his money) no matter the amount.

When to Say No to an Investor

Investments are like romantic relationships. They can lift you up when things are hard, or drag you down even further.

A toxic partner who doesn't share your long-term vision will become an anchor on progress, and a source of frustration whenever you differ. You might not be able to sell your company or its equity, you might lose control over critical choices about your future.

The short-term gain of a cash influx is tempting. If you're dreading the long-term relationship, the upfront gain isn't worth it.

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differentiator: providing a fully-automated lending decision online. We knew live data connections powered the unique customer experience only we could provide to small businesses.

We couldn't justify the costs--or even the revenue gain--to accommodate the bank's needs. Without real-time data connections, Kabbage would be no different from others in the industry, and we were unwilling to forgo the customer experience to appease the bank's requirements.

The multimillion-dollar deal fell through, to my continuing relief.

When to Lose a Customer

Walking away from meaningful cash doesn't always concern equity or large partnerships. It can be a single customer. If you have one customer who always has a complaint, who abuses your staff and your patience, whose name on your caller ID makes your stomach sink, you have a problem.

The Pareto principle--sometimes known as the 80/20 principle, or the rule of the vital few--stipulates that roughly 80 percent of results (sales, revenue, outcomes) will result from 20 percent of the causes (customers, contacts, marketing efforts). It's true in all kinds of circumstances: 20 percent of your customers represent 80 percent of your sales, 20 percent of your invested time produces 80 percent of your realized gains.

Less widely understood is the more negative and compounding nature of Pareto: That is, 4 percent of your customers (20 percent of 20 percent) likely consume 64 percent (80 percent of 80 percent) of your time and cause an outsize amount of your pain. If you know which few customers are causing a huge percentage of your frustration and stress at work, mitigate major damage to your long-term prospects by cutting loose just a handful of customers and the revenue they represent.

You might need to answer to a staff, supervisor, or board. You have investors and customers, maybe a partner and kids. You have enough bosses you can't afford to let down. If there are major sources of stress in your life whose input and revenue you can live without, it's time to walk away.

We've all held our noses (and our tongues) and tolerated mistreatment when we genuinely felt we had no choice. Prepare yourself with the power to choose as soon as you can. Diversify your customer base, your income options, and your potential partnerships, so you can afford to free yourself from a toxic relationship.

Pay attention to opportunity costs and prepare to say no--especially when saying yes turns you and your business into anything less than what you aspire to become.

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