### WEED SEEDS AND MUSTARD SEEDS

STRATEGIES FOR BUSINESSES

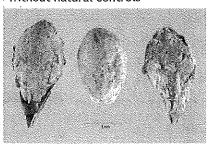
PATHS FOR BUSINESS CAREERS

Presentation Objective: to compare businesses and personal business careers – describing aspects that waste or provide little value, contrasted with those which may prove to be valuable.

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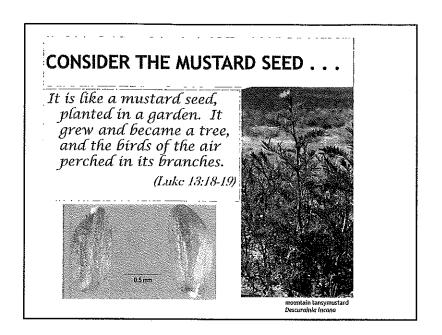


A "noxious weed" is an invasive species . . . plants that grow aggressively, multiply quickly without natural controls



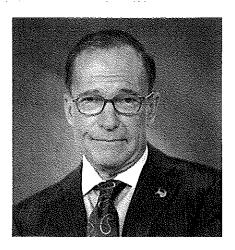
One of Indiana's seven identified noxious weeds (USDA National Resources Conservation Service)

Weed seeds are typically small, producing plants that may be attractive, but weeds may be invasive and take over, getting out of control.



Mustard seeds are very small but can produce a tree of significant size. The gospels refer to mustard seeds as a symbol of potential magnificence.

# LARRY KUDLOW'S MUSTARD SEEDS ... BUDS OF RECOVERY



Larry Kudlow, anchor of CNBC's "the Kudlow Report"

Larry Kudlow, CNBC Anchor, often refers to "mustard seeds" as business opportunities, describing them as economic "buds of recovery."

## WHERE ARE THE WEED SEEDS IN A BUSINESS?

Problems, issues, costs that grow aggressively, multiply quickly without natural controls

- Low-value outcomes these require cash, but produce little gain
- Failure to maintain, failure to learn
- Self-absorption, false pride
- Vision failures

Undervalued relationships

"Weed seeds" can easily permeate business operations and, if identified, can be "target-rich" opportunities for improvement during tough economic times.

### HOW CAN A BUSINESS IDENTIFY THE MUSTARD SEEDS AND DEVELOP THEM?

Shifting the focus from problems to opportunities

- Use effective, integrated information systems
  - Well designed products and services
  - Traceable activities
  - Goal oriented accountability measures
- Acquire and maintain high quality, capable resources
  - Materials, Equipment, Employees, and Information
- Employ effective strategies that manage finances and risks
- Primary aim enhancing shareholder value

"Mustard seeds" may be difficult to distinguish among the "weed seeds" in an ongoing business. We rely on good analysis, excellent resources, and effective strategies.

# THE BUSINESS FIRM WEED SEEDS VS. MUSTARD SEEDS

- Incapable suppliers
- Poor product or service design
- Under-empowered employees
- Unnecessary activities
- Failure to anticipate (costly surprises)
- Decision Making Errors

"Research suggests that 40% of major decisions are based not on facts, but on the manager's gut"

- Empowered suppliers
- Tested, documented design
- Well-trained motivated employees
- Monitored activities
- Adequate planning and analytics
- Spotting Long-term
   Opportunities Amid the
   Short-term Problems

**Mustard Seeds** 

#### **WEED SEEDS**

Here is a contrast of the characteristics of weed seeds vs. mustard seeds in a business.

#### TYPICAL DECISION-MAKING ERRORS1

#### Logic Errors

- · Not asking the right questions
- Making incorrect assumptions and failing to test them
- Using analytics to justify what you want to do (gaming or rigging the model/data) instead of letting the facts guide you to the right answer
- Failing to take the time to understand all the alternatives or interpret the data correctly

#### **Process Errors**

- Making careless mistakes (transposing numbers in a spreadsheet or a mistake in a model
- Failing to consider analysis and insights in decisions
- Failing to consider alternatives seriously
- · Using incorrect or insufficient decision-making criteria
- Gathering data or completing analysis too late to be of any use
- Postponing decisions because you're always dissatisfied with the data and analysis you already have

<sup>1</sup>Davenport, T.H., Harris, J.G., Morrison, R. Analytics at Work. Boston: Harvard Business Press, 2010. ISBN: 978-1-4221-7769-3

# THE BUSINESS CAREER WEED SEEDS VS. MUSTARD SEEDS

- Lack of Critical Thinking skills
- Undeveloped skills lifelong learning is a must!
- Lack of assertiveness
- Incompatible job lack of resources or poor systems
- Impulse gratification accumulating unnecessary "things" in life
- Failure to save and invest (costly surprises take away economic freedom)

**WEED SEEDS** 

- Developed, certified skills
- Life-long learning
- Self-Monitoring of achievements
- Compatible goals -personal vs. job
- Empowered job opportunities
- Life-long financial planning
- Spotting Long-term Opportunities Amid the Short-term Problems

**MUSTARD SEEDS** 

We can see a parallel in the "weed seeds" and "mustard seeds" of our personal business career.

- Develop our critical thinking skills so that we are competent and insightful.
- Continue to learn throughout our career
- Exercise our right to communicate and persuade
- Be watchful of job situations that are incompatible with our personal objectives
- Make sure we our not ruled by our possessions and our desire to acquire things
- Keep some financial reserve so we never are without financial flexibility.