

Running the Gauntlet: Understand Your Competition and Rally Your Team to Win Against Them

By Jeffrey Hayzlett

Battle is the most magnificent competition in which a human being can indulge. It brings out all that is best; it removes all that is base. This to be true for all businesses, no matter how many zeros there are on your bottom line. For the banking industry in particular, there are no excuses for not knowing your competition. If you don't have an enemy, get one, get to know them, and race as fast as possible to get ahead of them.

Extraordinary bankers know full well that great business doesn't just come from great ideas. Sure, you need the idea to get the business going, but to play in this game, you need to launch an attack and compete, and to compete you need some form of support. Some critical questions need to be answered. Where is your army? Who is in it? Will they be there on the frontline with you as you prepare to engage in battle?

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Here's a hard truth: no decree in business ever aligns everyone around it. Prepare yourself for the naysayers and obstructionists, the people who think your way or your idea is the wrong one,

even if they don't have an alternative way or idea. It's great to have input from some people some of the time. But in the end, someone has to make a decision, and that decision is best supported from the top.

You cannot hope to succeed if your team is not with you and ready. As a leader of our organizations, we need to draw out a field map to ready our elite teams to go to battle. Understanding the key fundamentals ahead of engaging in battle is vital, and initiating them is just as important. In my recent bestseller, *Running the Gauntlet*, I cover strategies to “approach your horses from the front.” It's about education and leadership. Investing in them in the beginning, being honest and open about your conditions of satisfaction, and

reinforcing your trust in them. That will bring out their best during battle.

Now you're on the frontline, you have your army behind you; you're preparing yourself for battle... Who are you fighting against? And do they know they're going into battle with you? In other words, know who your competition is. In my first bestseller, *The Mirror Test*, I use Snow White as an example; she was more likeable, had a more loyal community, and made her prince happy. The only thing she lacked to make herself apple-proof was awareness. She had no idea who the Queen really was. You don't have that luxury. I've heard business owners say, “I don't worry about the competition.” That's nice for you. But as Mark Twain said, “Let us be thankful for the fools. But for them the rest of us could not succeed.” A vital weapon in your arsenal to run the business gauntlet is knowing and understanding your competition.

So how do banking executives win the race? Finding your feet and gaining traction in your field will always help you drive the momentum that you need to face the gauntlet. Here is my formula for winning the R.A.C.E: Research, Action, Communicate, and Evaluate. Being in business is always going to be a battle, but better to battle the competition than your customers and yourself by thinking you know it all.

This rule applies beyond crafts and trades: “Measure twice, cut once.” Take the time to measure what you truly know with questions.

As George S. Patton said, no one should “fight a battle if you don’t gain anything by winning.”

The best and only way to win in business is to have a strong tactical approach. Any leader has got to see that military tactics are the same as business tactics: “the employment of units in combat,” and armoring your team with a strong tactical approach will empower them and drive home your success. Easier said than done like all things in change. If we build it, will they come?

Defining and understanding your Unique Selling Proposition (USP) will help you differentiate yourself from your competitors.

What sets you apart and makes you stand out? What makes you a better or more reputable or valuable solution to the customer?

Focus on what you’re good at; don’t place too many bets across the board hoping that one will work. Know where you can make your money and do it well. Then, understand what

your customers’ connection is to your USP and how you sell it to them.

If your quality is good, your message will stick—so stick to your guns. Then you’re on your way to winning before you begin. Remember, to be extraordinary, there are no excuses!

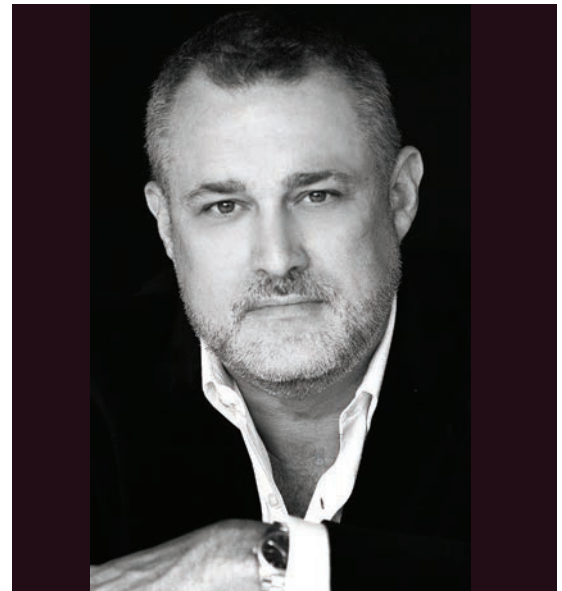


Discover how to apply the deeper strategies behind rallying your employees, understanding your competition, and the R.A.C.E formula for winning that Jeff used as a C-level execs for a Fortune 500 and as an entrepreneur.

Join Us for Chat With The Experts™

Jeffrey Hayzlett is a global business celebrity, former Fortune 100 C-suite executive, and a business and marketing expert who drives change.

From small business to international corporations, he puts his extraordinary entrepreneurial skills and creativity into play, launching ventures using his leadership perspectives, insights into professional development, mass marketing and social media. He is a well-traveled public speaker, the author of the bestselling book *Running the Gauntlet*, and one of the most compelling figures in business today.



Jeffrey Hayzlett provides insight into the strategies behind how to organize your team and bring powerful leadership and clarity about what is needed to win.

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