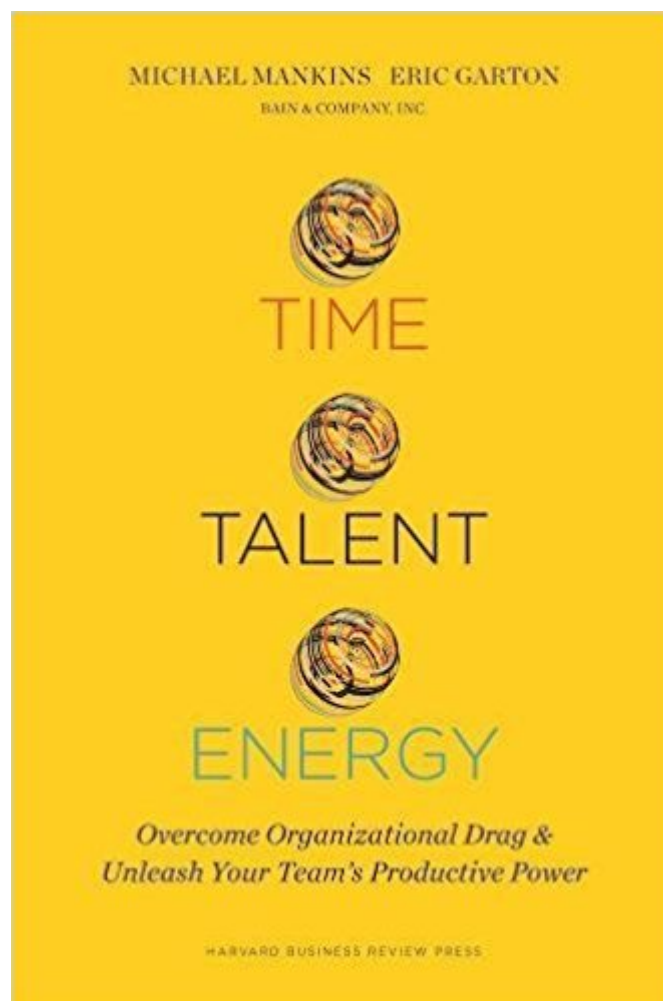




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Time, Talent, Energy: Overcome Organizational Drag And Unleash Your Team's Productive Power



Synopsis

Managing Your Scarcest Resources Business leaders know that the key to competitive success is smart management of scarce resources. That's why companies allocate their financial capital so carefully. But capital today is cheap and abundant, no longer a source of advantage. The truly scarce resources now are the time, the talent, and the energy of the people in your organization—resources that are too often squandered. There's plenty of advice about how to manage them, but most of it focuses on individual actions. What's really needed are organizational solutions that can unleash a company's full productive power and enable it to outpace competitors. Building off of the popular Harvard Business Review article "Your Scarcest Resource," Michael Mankins and Eric Garton, Bain & Company experts in organizational design and effectiveness, present new research into how you can liberate people's time, talent, and energy and unleash your organization's productive power. They identify the specific causes of organizational drag—the collection of institutional factors that slow things down, decrease output, and drain people's energy—and then offer a pragmatic framework for how managers can overcome it. With practical advice for using the framework and in-depth examples of how the best companies manage their people's time, talent, and energy with as much discipline as they do their financial capital, this book shows managers how to create a virtuous circle of high performance.

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Customer Reviews

ADVANCE PRAISE for Time, Talent, Energy: Mark Fields, President and CEO, Ford Motor

Company??We were all taught in business school that disciplined management of financial capital is critical to business success. Mankins and Garton uncover the new key to competitive advantage?disciplined management of human capital?and outline the steps leaders can take to harness the productive power of their people.?Peter Coleman, CEO, Woodside Petroleum??An absorbing read that outlines the synergies between the organizational elements of time, talent, and energy and how to best harness those components. A persuasive guide for any leader to follow in their quest to drive their organization to longevity and success.?Irene Rosenfeld, Chairman and CEO, Mondel?z International??The idea of allocating human capital as rigorously as financial capital is a really powerful one. This book brings that idea to life with impactful and practical examples for leaders looking to increase the effectiveness of their workforce.?Sandy Ogg, founder, CEO.works; former Operating Partner, Blackstone; and former Chief Human Resources Officer, Unilever??An organization?s people are the fundamental source of great ideas and great execution. No company can succeed without harnessing the time, talent, and energy of its workforce. This book outlines how to tap into these scarce resources. Read it and win.?Andrew N. Liveris, Chairman and CEO, Dow Chemical Company??A concise and practical guide for managing scarce resources and unlocking the full potential of your organization, Time, Talent, Energy is more than an insightful book. It?s an essential read for all CEOs and senior executives who want to get the most out of their workforce.?Michael Dell, Chairman and CEO, Dell Technologies??Time, Talent, Energy makes a compelling case for why every CEO and senior leader should focus on managing human capital to beat the competition.?

Michael Mankins is a partner in Bain & Company?s San Francisco office and the former head of the firm?s Organization practice in the Americas. He is the author or coauthor of two books and numerous articles in Harvard Business Review and other leading publications.Eric Garton, a partner in Bain & Company?s Chicago office, has written and spoken widely on organizational issues. He leads the firm?s global Organization practice and is a senior member of its Consumer Products and Industrial Goods & Services practices.

Mankins and Garton argue that capital is plentiful and cheap, but good people are not, and the next battles to make companies perform better are going to be about hiring the best people and streamlining the organization so that decisions come faster and are executed more smoothly. Both the authors have a wealth of experience, but they distill it carefully and don't overwhelm the reader with anecdotes. Well-chosen and occasionally well-known examples illustrate their insights but I

found their original research to be the most fascinating part of the book and one of things that has stuck with me since reading it is a new awareness of how hard leaders of companies of almost any size must work to prevent the steady creep of complexity, which destroys productivity and revenue. It's been a long time since I've read a book in the business category that caused me think so much about the work I do every day and also how I manage myself.

I was recently contemplating writing a business book about how to harness your employees' attitude, passion, and energy to create a radical shift in the company. Now I don't have to because this great book deals with the same issues wonderfully.

The book offers an interesting insight in the two more decisive factors that shape any organization (not only big corporations). How to avoid the waste of time and effort (the authors call it "energy") in order to boost the people's talent. Definitely it is a worth reading book for persons engaged in organizing talents.

Important read to every manager and business owner

Fantastic read!

Great business book and theories work in your personal life.

good messages

In Time, Talent, Energy Michael Mankins and Eric Garton assert "too many companies are living in yesterday's world. They are seeking competitive advantage through traditional methods, and they aren't finding it. And they are missing their main opportunity for boosting performance and outstripping competitors." "But today's world is different. Financial capital is abundant and cheap...What are today's scarce resources, the new sources of competitive advantage? For most companies, the truly scarce resources are the time, talent, and energy of their people, and the ideas those people generate and implement. How to liberate your organization's time? Here is what they suggest: 1. Who knows where time goes? Using today's tools, a company can track all the meetings and

communications that eat up so many hours. It's a great way to determine the magnitude of the problem.

2. Time is money and should be treated as such. That means creating time budgets, monitoring time investments, and reducing wasted time.

3. Meeting management is essential. Good meeting practices can eliminate vast quantities of wasted time and can make the meetings that remain far more productive.

Mankins and Garton explain HOW to do all this in Chapter Two. They also point out that the more employees in a company can be effectively engaged and inspired, the higher the organization's productive power becomes.

"People who devote more of their individual discretionary energy to the company's success are more productive and make those around them more productive. But employee engagement requires more than colorful posters in the headquarters lobby, free gourmet coffee in the cafeteria, and volleyball over lunch. It requires careful management from the top and dedication to creating an environment where people will bring more of their whole selves to work."

The best-performing companies manage to inspire a large percentage of their workforce. They expect their leaders to deliver both performance and inspiration. All this enables these companies to make the utmost of their human capital.

By far the best definition of employee engagement I have as yet encountered has been articulated by David Zinger, founder and Chief Engagement Officer of the Employee Engagement Network (with a current international membership of 7,280):

"Employee engagement is good work done well with others every day."

Mankins and Garton recommend four ways to build inspiration and engagement:

1. Help employees build greater connection between their daily work and the company's customer or social mission. Ask whether you are running a company where employees "back in or head in" in the morning.

2. Develop a humane philosophy and implement it. Translate it into an employee value proposition, operating model, working environment, and working that address the entire set of engagement drivers. Determine the right degree of emphasis for each element based on your strategy, business model, and culture.

3. Create a high-autonomy organization without losing benefits of scalability and repeatability. Strike the optimal balance between autonomy and organizational needs. Ask whether you have actively eliminated needless bureaucracy, micromanaging, and overly prescriptive rule books.

4. Invest in inspirational leadership development. That's how you create leaders who are skilled both at delivering exceptional results and inspiring employees.

Mankins and Garton explain HOW to do all this in Chapter 6. They also recommend three ways to simplify almost any organization's operating model:

1. Count up the nodes. Executives often find

themselves surprised by the number of nodes, or intersections, in their organization.

That's why big decisions take so much time; each one has to wend its way through many nodes.2. Hold your operating model up to the light. Look at structure, accountabilities, governance, and ways of working. Nearly every company can simplify its operating model in each of these dimensions.3. Think about spans and layers in this context. Conventional spans-and-layers analyses don't accomplish much because spans and layers are really an output of your operating model. Mankins and Garton explain HOW to do all this in Chapter 3. Obviously, no brief commentary such as mine can do full justice to the wealth of information, insights, and counsel that Michael Mankins and Eric Garton provide but I hope I have at least indicated why I think so highly of them and of their work. Organizational drag is inevitable but I agree with them that it can be minimized and managed, so that organizational transformation can be achieved, whatever the nature and extent of that transformation may be. The secret sauce? Time, talent, and energy in convergent collaboration.

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