

What can the Leisure Industry learn from the World's Most Admired Company?

By Ruby Newell-Legner, CSP

As I perused the news this morning, I came across the announcement in the March 6, 2006 edition of Fortune magazine that once again, GE has been named the World's most admired company. Why you ask?

They develop their people.

Although you may think of light bulbs, air craft engines and television shows when you think of GE, one of their most important products is people. GE employs more than 300,000 people through 11 businesses in 160 countries around the world. Many of tomorrow's CEO's will come from GE.

GE does things that we all wish we could do. They create an environment that promotes advancement. People who work for GE are happy, challenged, trained, driven for cause and successful. Let's evaluate how we can do the same.

1. **Create and nurture a culture that embraces learning.** Employees who embrace that philosophy thrive and grow. Those who don't want to improve and change are unleashed from the company.

GE trains, coaches, and develops their employees, then they evaluate their performance and routinely at the end of the year – they let go of their lowest performing 10%.

“The ability to demand high performance without being heartless,” says CEO Jeff Immelt, “has been a part of GE for a long time. That strategy creates the solid reputation as a high performing organization.”

“They think big and take risks,” Says Kevin Tollins, the CEO of Dell who went to GE to study their leadership development program. Dell used the GE framework to create the same kind of development program for its leaders.

And yes ... those who perform at GE are recognized as well. According to Shelly Lazarus, a GE Board member since 2000, “GE really is a meritocracy. It really does reward those who deliver.”

What steps are you taking to create a culture in your organization that promotes employee growth and development?

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2. **Employees know where they stand.** Their candid communication inside the company allows people to know where they stand and what they need to improve. The employee is not left to find their own tools; the company provides those development opportunities.

As part of their *Information Management Leadership Program* I am honored to teach Presentation Skills and Feedback techniques to some of the brightest young professionals I have ever worked with. Two to three times a year the advanced program is offered to only those who have been nominated by their managers. Rumor has it that GE invests up to \$50,000 per student for this 4 week class.

Participants who have been selected for this program get the reinforcement that they are doing well and have potential to grow into a leadership position at GE. In this class they learn everything from project management to how to pitch their ideas to high level managers. They learn how to read financial spreadsheets and offer feedback to their coworkers in a way that helps everyone benefit from an honest conversation.

Not only do they have strong demands placed on them, they are given the tools to succeed.

The most impressive thing about this program to me is that the participants recognize the opportunity to attend this type of training. Students with that kind of perspective are such a pleasure to teach. The results we see in the class reflect the positive environment and their desire to learn.

Who have you pulled aside lately to reinforce their potential?

3. **The company's vision is alive and well throughout the organization.** Everyone who works at GE is clear on their mission for the global organization and within their department. Before any decision is made, the values are reviewed to see if it will support their mission.

Chris Kearney, CEO of SPX, who worked as Senior Counsel at GE's Plastics Business from 1988 to 1995, compares coming to GE to "the scene in *The Wizard of Oz* where it turns from black and white to color. Your eyes open to a totally different way of thinking and challenging yourself and the organization."

I believe the "colors" become more vibrant and clear because the leadership drives every initiative, project, and decision based on GE's values - Imagine, Solve, Build and Lead. Those four bold verbs express what it is to be part of GE. Their action-oriented nature says something about who they are - and serves to energize each individual and team around leading change and driving performance.

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Does every employee know your mission and vision for your organization?

- 4. Leadership sets the standards of excellence by modeling the behavior they expect of their employees.** One of the shining ways that GE leadership stays on top is practicing what they preach. In May 2005 GE rolled out their “Eco-Imagination” initiative and they are living up to their word.

There was a 6 page PDF document on the GE home page this morning. It summarized the articles in Fortune Magazine and why GE was recognized as the World’s Most Admired Company. As I went to print it out, I was reminded of one of the great values that GE instills in its employees. Conserve energy and resources. So not surprisingly, the PDF had special controls on it that did not allow me to print the document.

What are your actions telling the front-line staff? Are you offering a good example of what you expect of your employees?

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