

Executive Summary

- ❖ Book: Traction: Get A Grip On Your Business – Gino Wickman

- ❖ Overall Summary:
 - Traction is designed primarily to showcase different tools and techniques for refining an existing business model into a self-sustaining organization that doesn't require extensive owner oversight. It should be noted that while the showcased process could theoretically be used on a start-up business the intended audience is an established business that is hitting the ceiling of growth. The book itself is mainly devoted to explaining the Six Key Components to the Entrepreneurial Operating System, showing how various tools are used within each component, and how each component works together to create a more productive business.

- ❖ Highlights from the book
 - (Page 9) The Six Key Components together make up The EOS Model. Most organizations operate below 50 percent. If they succeed, it's in spite of themselves. Although it's nearly impossible to reach 100 percent in every component, achieving over 80 percent will turn your company into a well-oiled machine
 - (Page 16) If you're not happy with the current state of your company, you have three choices. You can live with it, leave it, or change it. If the first two are not an option, it's time to admit that you don't want to live this way any longer
 - (Page 19) The acronym KISS ("keep it simple, stupid") is your mantra here. Simplifying your organization is key
 - (Page 24) The late Dr. David Viscott, author of *Risking*, wrote, "If you cannot risk, you cannot grow. If you cannot grow, you cannot become your best. If you cannot become your best, you cannot be happy. If you cannot be happy, what else matters?"
 - (Page 25) In summary, the four fundamental beliefs are as follows: 1. You must build and maintain a true leadership team. 2. Hitting the ceiling is inevitable. 3. You can only run your business on one operating system. 4. You must be open-minded, growth-oriented, and vulnerable
 - (Page 30) If you could get all the people in an organization rowing in the same direction, you could dominate any industry, in any market, against any competition, at any time
 - (Page 81) The *right people* are the ones who share your company's core values.
 - (Page 82) The *right seat* means that each of your employees is operating within his or her area of greatest skill and passion inside your organization and that the roles and responsibilities expected of each employee fit with his or her *Unique Ability*.
 - (Page 131) Nothing is more difficult and therefore more precious than to be able to decide

- ❖ Analysis & Recommendations
 - Using this book to transform your business requires that you be open minded to change, vulnerable with the flaws in your company, and a willingness to put in work on a routine schedule. If you are unwilling to do these things, then I suggest looking for business advice elsewhere. Assuming that you are willing then the way to gain the most impact out of this book is by identifying who your leadership team is within your organization, introducing them to this book, and working with them to implement EOS. Ideally your leadership team should consist of

people you trust to help you run your business, however, keep in mind that the EOS process will occasionally lead to changes in this team as you implement its tools. The most important thing to remember while implementing EOS is that in order to achieve maximum results you need to re-use the tools on a consistent basis as otherwise any progress you build up will fall apart with time.

➤ How to implement the EOS System into the workplace

1. Let me preface these instructions by stating that the ultimate goal of the EOS process should be to get every single employee within your organization using Traction's tools. However, for the purposes of this executive summary we will focus on how to initially implement the system with your leadership team
2. Before beginning to identify who you want within your leadership team I advise reading the entire book (at minimum Chapters 3-8) so that you become more familiar with the EOS process in general
3. Next you will want to identify who you want to include as part of your leadership team. Note that typically the people within this team should be overseers of critical parts of your business such as marketing, finances, services, and other similar functions.
4. Once your team is assembled give everyone a copy of the Traction book and give them time to read the book on their own (again with an emphasis on reading chapters 3-8) so that they begin to think of ideas on how to implement EOS
5. When you next meet up start by referring to Chapter 4 and begin to fill out an accountability chart for your organization. Note that it is advised that you first create the positions before adding in names and using the People Analyzer & GWC tools to identify who the right people are for the right seats
6. Next refer to Chapter 8 and begin to identify upcoming Rocks to help you get through the next quarter in your business (don't worry too much now about matching the rocks to your longer-term goals, first focus on what rocks are most useful to your short term goals in order to get used to using them)
7. After you have successfully selected Rocks for the quarter, refer to Chapter 4 & 8 to set a schedule for implementing a weekly, quarterly, and annual meeting pulse using the tools of a L10 agenda and IDS. Note that weekly meetings should keep you on track for quarterly review which in turn keep you on track for your annual review
8. Once these meetings are firmly established refer to Chapter 5 to create a scorecard for you organization so that you can begin to monitor and predict the direction that your business is heading
9. Now you can use Chapter 3 to fill out your organization's V/TO including the sections for the core values, core focus, 10-year goal, 3-year goal, 1-year goal, and marketing strategy
10. Once the V/TO is complete and agreed upon you can move onto using Chapter 7 to begin documenting your processes using the Three Step Process Documenter tool
11. Finally, after your process has been documented you can refer to Chapter 5 to begin to give everyone a number (related to the scorecard that has already been created)
12. Once all of these tools are in place and your leadership team is committed to consistently implementing them you can begin to use the same process for the direct reports of your leadership team (and eventually by extension the direct reports of those direct reports) until everyone within your organization is using the EOS process.