

Leading With The Right Business Ethics: 3 Sound Managerial Coaching Tips

Doing the right thing. Unfortunately not everyone understands that this is one of the most critical managerial coaching tips you will ever get. This is because it applies to other aspects in your life like relationships, personal growth, and most importantly, being at peace with yourself and your actions.

Being a manager means being in the hot seat on an almost daily basis, and it also means that you will have to make decisions that will stick with you for the rest of your life. For instance, did you know that in one of the worst managerial decisions ever made was when Mike Smith declined to sign on The Beatles and chose an obscure band known as the Tremeloes instead? The company he worked for, Decca Records could have been one of the top recording companies in the world today with hundreds of millions in profit! His decision was based on a gut feeling that “guitar groups are on the way out.”

What are Business Ethics?

Business ethics is simply doing the right things, making the right decisions based on a balance of good morals and company policy. Many CEOs have turned their back on company policy and come out on top. This is because they were coached by professionals who showed them how to assess a situation properly. Once they had this training, they came out on top because they had a formulated plan of action and not just decisions based on a gut feeling.

Here are some tips to become a better leader:

Define Your Company's Values

To be a leader, you need to show your team you have integrity. You can use the company's values to guide you. In many cases, aside from making a profit, most businesses believe in promoting a healthy environment based on honesty, trust, and good will. A great example of honor within a team is the policies of 3M, the multinational. They emphasize the need for everyone from CEO to mail room clerk to respect others, keep promises, and stay accountable.

Be Definitive

If you get a professional business coach, he will teach you to be definitive and not waver over decisions and strategy. If you can do this on your own, great! If not, seek professional help because it will serve you well for as long as you are making decisions. If you make a mistake, admit it and move on. However, you must be willing to apply the same principle with your team with the proper consequences meted out.

Recognize Danger Zones

Finally, as manager you need to know what would trigger a situation in your work environment. After that, either find a permanent solution or keep an active eye on preventing it from happening in the first place. This also applies to working with other managers in the company who may try to sideswipe you with their backroom chatter or politicking. As long as you are aware of the situation, you can stay on top of it and avoid it altogether.

In conclusion, being a good manager means not relying on gut feelings. Instead, you must have strong business ethics and make decisions that are based on sound company policies and good morals. When making a decision, define company values, be definitive and recognize danger zones. By doing this, you'll be able to make the best decision and reduce the chance of making a costly mistake like Decca Records.