



PLANNING PATHWAYS TO PROGRESS

By Tariq Chauhan

We are poised at the end of the first quarter of a very challenging year with a sluggish economy and subdued business sentiment. The remaining three quarters of 2017 will require us to tighten our belts and put in a comprehensive and robust plan to analyze our key results and identify critical focus areas.

The most important for professionals today is to clearly align their personal and career goals with certain milestones. At people-centric organizations (like EFS), it is imperative for employees to look at their work-life balance to ensure that they have definitive personal resolutions, which makes a qualitative difference to one's personal life whilst working on professional KPIs.

We believe there is great prospect of growth in 2017, with the major challenge being managing costs and facing fierce competition. As

an industry, we are under a lot of pressure from clients to reduce operational costs, which will require innovation and skill enhancement.

The key to survival in the given market conditions is increasing investments, both towards employee-centric initiatives, as well as innovation and technology. The prudent strategy would be to perform a balancing act between maintaining growth, whilst rationalizing costs by improving productivity levels across the board.

In a nutshell, a successful 2017 strategy must be built upon three critical KPI indicators i.e. deliverance on ensuring maximum client satisfaction, exercising prudence in maintaining net profit margins, and 360-degree sustainability.

To do this, companies must dedicate considerable resources to improve efficiencies and synergies. There must be a concerted effort to expand the scope and breadth of skills training

and methodologies therein. Also, companies should make forays into offering specialized services and reduce their reliance on generic services that do not have any innovation or value addition to offer. There is a famous quote that captures the fundamental core for business success: "Turnover is vanity, profit is sanity and cash is reality."

The biggest challenge for the industry in 2017 will be maintaining cash flow robustness. To achieve this, companies must be aggressive and proactive in controlling their accounts receivables situation while retaining their existing strength in service organization.

This year, the primary resolution for companies must be to embark on the pursuit of excellence. Companies should facilitate the cross exchange of knowledge and experience between colleagues and management, to benefit every individual as well as the company overall.

So, what's the best way to achieve success on the pursuit of excellence?

There's no one size fits all solution and various methods would be relevant and applicable to a variety of situations. However, there are a couple of time-tested approaches that are near universal.

1. TACKLING MACRO CHALLENGES AT MICRO LEVELS

Breaking down any problem into a series of interlinked simple and small goals is an easy way to build confidence and momentum to achieve more difficult and long-term objectives. Consistent incremental steps deliver bigger results than one large desperate lunge.

2. REMIND YOURSELF OF YOUR OBJECTIVES

It's easy to get lost in the grind and shuffle of daily life. I've found that writing down goals and thinking of them daily helps to inspire us to success. The capability to imagine specific details, and building personal connections to our goals can improve our comfort with the challenges we're likely to face on the pursuit of excellence.

3. THINK OF THE FUTURE

It helps to have a clear vision about our long-term goals. If you can't think more than a month ahead, try to stretch your imagination to one more month, to create a two-month plan. The anticipation and visualization of long-term objectives is a powerful motivator that can inspire us to improve our efforts and reduce our anxieties.

4. KEEP YOURSELF ACCOUNTABLE FOR YOUR GOALS

Set constant reminders to analyze where you are today, and where you need to be. It's vital to make a wish list, visualize the outcome, identify the obstacles, and plan the processes needed to overcome challenges on the way.

Success is not an overnight development, but rather the culmination of a series of lessons learned from various mistakes. The end outcome is influenced just as much by skill, as it is by the motivation and attitude driving the pursuit of excellence. As former Indian President Dr. A. P. J. Abdul Kalam once said: "A dream is not that which you see while sleeping; it is something that does not let you sleep." ■



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