

HandHolding®: A Shared Journey and Partnership for Success

By Prof. Martin Ike-Muonso | Ph.D., DBA, FASC

“Coming together is a beginning; staying together is progress and working together is success”
 – Henry Ford

Introduction

In the over a century quote above, Henry Ford defined the ideal significance of journey of partners. It starts at the convergence but if the end is to be successful then there must be the commitment of all parties in the required task. The work-in-progress stage in turn demands the sticking together of all parties; a demonstration of commitment that culminates in success. In effect, Henry Ford’s entrepreneurial ingenuity has set out in very simple terms the formula for team-driven success. It is the unwritten theory of shared journey and partnership for success. It is this thinking that underlies the HandHolding® concept.

Oxygen and the Arc of Business Life

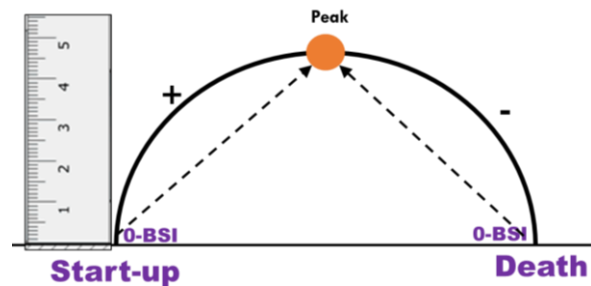
Existence is substantially supported by oxygen. It is equally a fact that continuous supply of adequate dosage can lead to extended life. In similar vein soaring into higher altitude or descending into ocean depths require oxygen. Business and organizational life also have their own peculiar oxygen; the fountains of their survival and successes. This strategic oxygen is “opportunity”; its discovery and creation, exploitation and management. As is well known, entrepreneurial success is dependent on how successfully opportunities can both be discovered and/or created. Yet, whether discovered or created, the resulting opportunities have to be processed further to yield desired goals of profitability. That is opportunity exploitation. This must be effectively managed to continuously deliver expected results. The capacity to discover, create, exploit and manage opportunity is what delivers manifest indices of entrepreneurial success such as market share, brand share, profitability, cashflow, and organizational reputation. This intensity and capacity varies and results in varying performance outcomes. That is why it is possible to have a firm with strong profit and cash flow position side-by-side very poor market brand.

Again, when the indices of sound entrepreneurial performance of an organization are at their very best and equally better than what obtains in same industry, then their aggregate index of success will be at the peak of the convex in the arc of life. The aggregate

index of business or organizational success is an index measure of the quantum of strategic oxygen that the organization or business has in its supposed lungs. It combines all key indicators of business or organizational success into a single index which typifies the size of oxygen that a firm has for its strength and survival. These indicators are combined to derive the “business success index” or “BSI”. The BSI moves around the frontiers of the convex arc of business life showing how much life or death is available to an organization.

Similar to living things, firms are birthed. They develop, grow, mature and die in much the same way as all living things. That process of birth, maturation and death can approximate a convex arc. Birth occurs at the foot of the arc, maturation at the peak of the arc and death at the base of the arc. See figure 1 below. The journey from birth through developmental phases of an organization to the peak are actualized by enhanced doses of strategic oxygen that the organization receives. As earlier described, more opportunities that are carefully entrepreneurially managed, will naturally lead to more strengths for the achieved corporate growth and development.

Figure 1: The Arc of Business Life



The same way the rise to the peak is achieved with additional oxygen, the loss of oxygen will see reclines from the peak back to either the left or right foot of the arc. Therefore at the onset (start-up) and at death of businesses, they are deemed to lack the oxygen that are necessary for their subsistence and are therefore at the very feet of the arc. But at their peak performances, they have sufficient oxygen levels to keep them as leaders in their industries. However, it is important to restate that an organization needs not be at the tip of the convex arc in order to be the best or at its best. Different industries have different positions in the arc of life that are considered as optimal points of performance.

The Inevitability of HandHolding

Discovering the industry arc of life and this point for both the business and not-for-profit organization is usually the most critical challenge. In any case, this challenge should be expected because if every firm

knows exactly where they belong to in the specific arc of life of its industry, they are not likely to fail or they will do much better than they currently do. It is a huge veil of ignorance which has kept our firms from getting better and escaping the possibilities of death. Imagine that the knowledge of oxygenation and how to use it to drive an organizations BSI is known to the 800 firms died between 2014 and 2016¹; 272 firms that shut down in 2015²; and 37% of privatized firms that are failing³. Those strategic tragedies would have been averted. In effect, the broad and efficacious route to strategic oxygenation is generally poorly understood and implemented.

There are many reasons why this is the case. First is the mistaken belief that most business managers know precisely what to do but are hamstrung by financial challenges. In this assumption, all entrepreneurial challenges can in effect be solved by and interpreted in terms of money required to solve them. This is the case even if the manager does not have full knowledge of what to do. This category are always in the business of developing new budgets and business plans to address problems since every problem is reducible to a budget. The challenge with this gross error is that it results in the papering of the problems faced by a firm and channelling attention to the evaluation of the adequacy of the budget made for dealing with such identified problems. Again, it also papers the incompetence of the management who misleads everyone to interpret the challenge faced by the organization in terms of money.

The second reason is the traditional approach to interventions on the problems faced by a firm or even in fostering new level of growth for the firm. Consider a situation where a firm is faced with two problems where one actually requires injections of fresh capital and the other, serious human resource management. Let us assume that the solution to the latter problem is not one that can be covered by some financial budget to be included in the fresh capital to be raised. To deal with these challenges. This firm, - which does not know the root causes of the problem manifestations - approached a top-notch consulting firm who conducted an ephemeral investigation and concluded that indeed the firm requires new capital injection and that it also needs serious performance management system.

As part of its intervention it prepares two reports: one showing the new capital requirements of the firm and the other a how-to report on its performance management. The consulting firm promptly advised the client company that it is neither registered as a bank nor as a capital market operator and may not be able

to support its refinancing. It also choose a supposed robust and world acclaimed best practice consistent performance management system that neither recognizes the peculiar contexts of the firm nor its stage in evolutionary path⁴ for the use of the firm. Case closed. Unfortunately, this kind of solution can be very challenging as it is riddled with walls and siloes. The first consulting firm has finished and set the candidate firm to discover by itself a financing firm that may never communicate with it as the original investigator of the problem. Even if such communication is to be facilitated that can only occur at an added cost that the firm is likely reluctantly pursue. The newly discovered financing firm will therefore have to restart its own fresh investigation that are disjointed from the initial one.

This is very typical and frustrates the ease of strategic oxygenation by organizations. Rebounds and strong growth of firms through strategic interventions should be free of errors of “all problems are solvable with money” and the walls of “no-communication” among parties providing the interventions. These ‘typical’ challenges to oxygenation make it extremely necessary that firms and organizations generally go through handholding processes that lead them through a shared journey to optimally oxygenated states.

The principle of HandHolding^{®5} is therefore an end-to-end shared journey between the solution provider and the organization being oxygenated. By being end-to-end, it seamlessly and without walls, cover albeit recursively, the entire pathway to organizational success. Therefore, the true essence of handholding is oxygenation. It embodies as a shared journey the intervention steps that always leads to strong organizational performance. By this fact, handholding is also correctly a partnership for success as its only aim is to see that the candidate firm succeeds maximally.

The Four Recursive Phases of HandHolding

The four full-featured recursive steps that define handholding are diagnalytics, ideation, financing and drive. Diagnalytics is the stage of diagnostic inquiry into the challenges faced by the target company. Two features make the diagnalytics step (or phase) of handholding unique. The first is the robust use of business analytics in this inquiry and the second is the post-diagnalytics assessment to determine how satisfactorily that phase of the shared journey was executed. The post-diagnalytics evaluation comprises adequacy, accuracy and validity of diagnoses. At the ideation phase, a systematic process based on systems thinking is followed to evaluate the results provided by the diagnalytics phase and on the basis of that outcome

1 NACCIMA 2016

2 Manufacturers Association of Nigeria, 2016

3 Bureau of Public Enterprises, 2018

4 Firms typically evolves around their industry specific pathway in the arc of life.

This is nevertheless modulated by many other factors.

5 HandHolding[®] is a registered trademark of GTI Capital Limited.

design feasible but enduring solutions that should lead to scalable positive impact on the organizations entrepreneurial journey. Again, at this phase, there is a post ideation assessment to determine whether the process was properly carried out. This covers the quantity, quality, variety and novelty of generated ideas and solutions.

Figure 2: Phases in HandHolding



Financing and Drive stages both make-up the implementation phases in the handholding process depending on whether they are needed at all. At the financing stage, optimal financing strategy that is consistent with resolving the challenges identified at the diagnalytics phase and the solutions that have been identified through the ideation process is put in place. There are pre-financing and post-financing evaluations of the financing strategy that is put in place. Both evaluations are to ensure that the goals set-out for the financing phase is maximally met. To make this phase easy, it is recommended that the operationalization of handholding be in strong collaboration with partner investment bank or strong financial institution that will ensure that there are no hiccups in the promptly meeting the required financing needs.

At the final phase - Drive - emphasis is placed on strategy execution and performance management. The drive stage ensures that all the ideas and plans set-out in the other three stages are effectively implemented to deliver on their various result-expectations. It also ensures that there are feedbacks and that these feedbacks go through the diagnalytics and ideation phases if need be and further fine-tuned for result-oriented execution. That flexibility in going back and forth across the four phases is what demonstrates the recursive nature of the handholding solution. Handholding phases are not linearly related and are also not necessarily so in its application. It is equally ultra-flexible and can be deployed under varying contexts, departments and even not-for-profit systems. But there are more.

Unique Selling Features of HandHolding

Handholding is a framework that is consistent with Henry Ford's unwritten theory of the partnership for

success. It is completely underscored by a mind-set of partnership. As a result it is like a silent but continuously reassuring refrain: "we are in it together". Similarly, handholding is total un-walled partnership. One party does not do the diagnosis and pass to another unknown party the job of ideation or performance management. On the contrary all parties working on the project from diagnalytics to drive are coordinated as a team working together in an unbroken chain of efforts where the solution provision is total. In addition to this end-to-end shared journey is another peculiar nature of handholding which goes beyond financial capital. Handholding recognizes all resources that are necessary for the success of the client firm as a form of capital. In effect therefore its partnership support goes far beyond financial capital.

Four major types of stakeholder capital are recognized. The first is financial capital (stakeholder value), intellectual capital (stakeholder purpose), social capital (stakeholder attraction) and human capital (stakeholder connectivity). All four stakeholder capital are adequately considered and integrated in the handholding process. Another unique selling point for handholding is the partnership without walls which makes the collaboration of talents effective. Handholding can never be effective without the meshing together of various talents and competences that enable the actualization of success at each of the four phases in the process. The constellation of consultants working together without walls across the four-phases of the process means that much premium is placed on the collaboration of competences.

Conclusion: HandHolding has its Eyes on the Ball

Finally, handholding process is distinct by its clear focus on its very essence which is the oxygenation of businesses, business ideas, and organizations whether doing extremely well or dead. The clarity of the end-in-mind energizes the unity of purpose among collaborating competences. Everyone is clear on what the laurel is. Because there is a laurel, the process delivery efforts is measured at each step of the way in order to make sure that the essence is achieved. These unique features of the handholding tool makes it ideal for firms and organizations that are desirous of longevity or immortality with enviable strong performance. Organizations no longer have any reason not to perform at the most optimal level. **END**