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Maintaining the discipline to hold yourself and your peers accountable for what they said they would do.

**Jim Boomer** • Jun. 13, 2012

Accountability should be a key component of your firm's internal operations and culture. It's a pretty simple concept – do what you say you'll do! The difficult part is maintaining the discipline to hold yourself and your peers accountable for what they said they would do. However, if your firm can achieve a high-level of accountability, it will make a huge impact on results and remove any surprises when you look back at what you've accomplished at the year-end.

### **Think It – Write It – Share It**

The primary reason a lot of our goals fall to the wayside is that we often stop at the first step – Think It. We come up with what we want to accomplish and then we don't write it down or share it with anyone. This keeps things simple but it also sets you up for failure.

The level of commitment and feeling of accountability increase as you progress each subsequent step. When we only think about a goal, we can easily discount it, replace it with a different goal or justify to ourselves why we didn't do it. Once we put it on paper, our level of commitment is elevated but we still leave ourselves open to self-justification for not achieving the goal. By sharing our goals with others, we've just told someone what we are going to do and it's much more upsetting to let someone else down than to let ourselves down.

### **Firm Accountability**

How can you get everyone in the firm headed in the same direction if there is no consensus about which direction is most beneficial for the organization? Unless the stars are aligned just right, you can't. Too many firms are operating without a

current strategic plan to provide a roadmap to focus the team's efforts. This makes it

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aware of the direction the firm is headed.

### **Personal Accountability**

Once you set the strategic direction of the firm and document it, personal game plans can be developed at the individual level. Team members can then start to map out the projects that will best support the achievement of the firm's strategic objectives. Remember, this isn't possible if the firm's strategic plan isn't shared with the team or, worse yet, the firm doesn't have a strategic plan. You'll simply end up with a bunch of individuals headed in different directions.

We recommend 90 day game plans to allow individuals the opportunity to sharpen their focus on a quarterly basis. It's not only important to plan ahead but also to look back at results by conducting 90 day accountability reviews. These reviews will hold individuals accountable and must include partners. Too often, we see firms with partners that are more than willing to hold the rest of the team accountable but shy away from personal accountability. The tone starts at the top and if leadership isn't willing to hold partners accountable, the rest of the team won't buy into and value the process.

### **Peer Accountability**

We don't operate in a vacuum so we can't rely solely on in-house knowledge and experience. There is a lot to learn from individuals that are outside our own organizations. It's what you don't know that you don't know that can cost you a lot of time and money. Get involved in a peer community that connects

you with your peers and start learning.

Beyond gathering new ideas, a peer group will help you hold yourself and your firm accountable. Through adolescence, your teenage years and into adulthood, your

peers have been some of the most powerful influencers on your behavior. Why not

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