THE IN-STORE ADVANTAGE



FSI WEBSITE

THE SMART CART

SUBSCRIBE

Friday, April 15, 2022

Volume 27 #646

"Don't speak negatively about yourself, even as a joke. Change the way you speak about yourself, and you can change your life. What you're not changing, you're also choosing."

» Bruce Lee



Win By Reducing Turnovers

I recently watched a short video highlighting a reason one of America's most respected companies continues to succeed.

That company, Chick-fil-A, consistently leads its industry in sales per location, customer satisfaction, and growth.

I'm a big fan, but I'm also a native Louisianan.

I'd argue that the Popeyes chicken sandwich is the greatest thing mankind has ever done with poultry.

However, dining experiences that create loyal customers and outstanding growth involve much more than just what's on the menu.

When it comes to atmosphere, engagement, customer satisfaction, service consistency, and efficiency of operations...few competitors can touch Chick-fil-A.

On the surface, you would think competitors should be able to simply copy what they do.

Just observe the things that make them stand out and replicate them. Right?

That video about the Chick-fil-A culture reminded me of a recent conversation I had with a banker who



Mastering Fears

There's more than enough to stress about in the world today. It may be for that reason that I was particularly intent on watching much of this year's Masters tournament.

Scenes of manicured fairways and announcers speaking in hushed voices were the perfect break from the news of the day.

I couldn't have picked Scottie Scheffler out of a lineup prior to the tournament. The 25-year-old won his first PGA tournament only two months ago, and then another two leading up to the Masters.

Any PGA event is a big win. But the entire sports world focuses on Augusta, Georgia each year. Many of the world's best players have succumbed to the pressure through the decades.

I had no rooting interest going in but was happy to see Scheffler handle the incredible pressure and win a life-changing championship.

But it was in the post-tournament interviews that the young man became one of my new favorite athletes.

Scheffler shared that on the final morning of the tournament he felt overwhelmed. He told his wife he really wasn't sure if he was ready for all of this.

repeatedly referenced FTE's in branches and back offices.

He was convinced that reducing headcount was the key to better profitability.

And sure, all things equal, smaller teams cost less.

But I'm not sure he fully grasped that FTE's are not just interchangeable parts you can purchase off the shelf and plug-and-play.

The difference between an experienced, competent employee and a new hire is immense.

While the fast-food industry averages 107% (!) annual hourly-employee turnover, Chick-fil-A averages 60%.

That's actually an astounding number for that industry, and they accomplish it while offering comparable pay to their competition.

Compensation means more than money.

The work culture created and championed within a company tends to have even more impact on why good people stay.

Chick-fil-A "gets this" more than most. Their people and their culture make up as much of their product as their food.

Over time, few issues are as detrimental to a company's success as high turnover rates.

Investments of all types in retaining good employees tend to be less expensive than the (seen and unseen) expenses of persistently high turnover.

How much of your time and energy are you investing in coaching, developing, and showing appreciation for your own team this week? His wife, Meredith, (possibly the coach of the year) asked him, "Who are you to say that you're not ready?"

She reminded him that if it was to happen, it would happen. If not, then not.

She reminded him that win or lose, she was still going to love him, and he'd be the same person he was before the day began. (Albeit waaay richer.)

In the press conference after his win, Scheffler spoke of finding peace with whatever happened.

He said, "Who am I to say that I know what is best for my life?" He went on to talk about his personal faith and that – win or lose – it was what was supposed to happen, and he'd go on.

I smiled as he spoke about finding peace with whatever came his way. I also sensed he may have been as nervous about winning as losing.

Success brings change. Change is unsettling. Some (consciously or not) sabotage themselves to avoid the changes that might come with success.

I've long suggested to folks that many career wins and losses only make sense in the rearview mirror.

Do your very best wherever you are today. Make the best decisions you can.

Take chances and seize opportunities that seem right for you.

Work hard and don't fear failure. But don't fear success, either. Masterful results may follow.

"Every bit of new information challenges a previous conception, forcing it to dissolve into chaos before it can be reborn as something better. Every bit of learning is a little death." » Jordan B. Peterson



Dave Martin, author of The In-Store Advantage, has become one of the most prolific writers in the banking industry. His keynote presentations, seminars, and podcasts have an authenticity and humor that brings teams of all sizes and seniority levels together.

For more info about having Dave or an FSI Consultant speak to your group, email Tina Coleman, tcoleman@SupermarketBank.com or call 800-992-4978.

Financial Supermarkets, Inc. • fsi@supermarketbank.com

383 Clarkesville Street • PO Box 1450 • Cornelia, GA 30531 • (800) 992-4978 Click Here to Unsubscribe