

Going the distance

YOU DON'T HAVE TO BE A COMMITTED TRIATHLETE TO UNDERSTAND HOW THE ATTITUDES AND ATTRIBUTES NEEDED FOR SUCH AN EVENT OFFER INSPIRATION FOR BUSINESS. **IN THE CURRENT ECONOMIC CLIMATE, ENDURANCE IS ALL IMPORTANT.**

BY DR SHARON ORRMAN-ROSSITER AND DR KEVIN ORRMAN-ROSSITER

Imagine this – as you round the corner there's the glittering arch at the finish line ahead. The spectators are cheering at the periphery, but all you can focus on is the final goal. Your lungs are burning. Sweat is streaming into your eyes. Your legs tighten with the final acceleration, thighs and calves straining as you gain on the competitor in front. The mind wills the body to give its best in the last few seconds. Energy surges through your body as the adrenalin rush explodes. You lunge towards the line, passing that final competitor and finishing the race spent but exhilarated. There's nothing left in the tank.

This is the competitive lot of the dedicated triathlete and it sounds light years away from your average day at the office. However, as both business advisers and competitive triathletes we are surprised by how much of one pursuit we regularly apply to the other. Both essentially hinge on the ability to achieve successful, sustainable results for the long haul. And, both fields require a strong sense of purpose, the willingness to learn, a targeted effort in a self-disciplined

and focused manner, resilience and knowing the value of recovery and self-reliance.

In triathlon, the athlete swims, rides and runs, usually in that order. Triathlons are endurance events and the distances vary, the main ones being the sprint (750m swim, 20km bike, 5km run), Olympic (1.5km, 40km, 20km), half ironman, also known as "70.3" (1.9km, 90.1km, 21.1km) and ironman (3.8km, 180km, 42.2km).

Like a triathlon, a business is an "endurance event" if the aim is to ensure it prospers over an extended time.

Many triathletes wake to train at 5am or earlier most weekdays, followed by a full day in the office and then train again most evenings. On Saturday they cycle four to five hours, sometimes as many as 10 hours, then go for a run and a swim. A run again on Sunday morning completes the weekly

training pattern. It's a familiar schedule for Kelly Jarrett, world champion of the 2008 "70.3" (the number of miles in the race) triathlon held in Florida. Her training buddies follow the same demanding schedule.

Triathlon is not just about the race. The head coach of TriBal training Andy Sleeman, who has coached two triathletes to win world championships, sums up where the real work lies: "Train hard, race easy." It's during the long, hard training over winter that the athletes learn and develop good habits that form the foundations for them to race well in summer. A little like having to plan well in tough economic times in order to capitalise on a more buoyant climate.

Sleeman says the most important qualities of a successful triathlete are "the willingness and ability to learn and put in the hard training.



The "long, hard winter training" represents the mastery of the fundamentals of your business.

Learning from independent, knowledgeable sources such as a coach, their own experiences and from the positive and negative experiences in their training and racing."

In business the "long, hard winter training" represents the mastering of the fundamentals of your business. For instance, a client whose business was succeeding asked us how to increase staff numbers and thus create greater turnover. We instead took a tailored approach, which concentrated on the fundamentals for her specific business. First we aligned the services on offer with needs of clients and priced those services so that they were competitive as well as profitable. We altered the clients' payment patterns and paid particular attention to staff needs and motivations. This created enormous efficiencies by improving the ways that she and her key existing staff >

> used their time and energy. Without hiring more staff, turnover doubled in six months and doubled again for two consecutive years. After this, staff numbers were increased. By focusing on the fundamentals while not losing sight of the end goal, this business reaped double-digit growth for the following five years and is still growing now. Successful triathletes, like the business owner, know what their purpose is in competing and training. Kelly Jarrett says the reason she competes and trains is “to push myself and see how much I can achieve”. She deliberately set her vision for winning the world championships and worked with her coach to achieve it. Such an outcome doesn’t come from one race alone. Along the way, she reached other important and formative short- and medium-term goals before facing the final target. Self-discipline and focus became a daily requirement.

Triathletes, like business entrepreneurs, enter the race and train for different reasons: because they enjoy it, to get fit, to confront their own fears, such as swimming in the open water, and to be the best they can.

Sarah Sorenson, a CPA and representative of Australia in the Olympic distance world championships in 2006 in Lausanne, Switzerland, says she competes in triathlons simply because “I enjoy it, it keeps me focused and as I cross the finish line I have a sense of achievement and I know I have worked hard towards it”.

Knowing the purpose is a foundation for a long-term vision and it provides a measure of success. Energy and attention can be directed to the areas where the most profitable results are likely to be gained. It also supports a flexible strategy with short- and medium-term targets and underpins the resources that are needed to get there.

Recently two entrepreneurs came to us with a manufacturing idea for the food and beverage industry. It was apparent that their lack of clear purpose meant their idea was a mix of wholesale and retail, which would have cannibalised each other. We helped them gain clarity about the overall purpose and have used that to focus on a clear strategy for the wholesale business.

Another important, but sometimes overlooked, aspect of both triathlon and business is the transition. There are two transitions in triathlon – from the swim to the bike, and from the bike to the run. The transition plays a significant role. It requires careful preparation, timing and attention. It may not be glamorous, but it is obvious to anyone watching when it goes wrong. A well-focused and prepared



What business can learn from triathletes

As business coaches and triathletes, we see the parallels between good triathlon practice and good business practice daily. Here are some lessons from triathlon that we use to coach clients to achieve business success:

- Make time for the “long, hard winter training sessions”– make time to master the fundamentals of your business.
- Ensure your daily and long-term business activities are aligned with your purpose.
- Use self-discipline and focus to put in the hard work on potentially profitable areas of your business.
- Cultivate an attitude of resilience to help you through the tough times.
- Build in recovery so that you stay fresh and ready for new challenges.

athlete can make up huge ground on competitors in a well-executed transition while expending minimal energy.

Important business transitions include diversifying and divesting, succession planning, reviewing and revitalising business during tough times and in transitioning from a private to a public company. It gets us back to that self-discipline and focus, regardless of distractions. These factors are usually exhibited in the long hours of training when often no one is there to see the work being done, let alone to praise the athlete. Without it though, an athlete can’t sustain the qualities needed for something like the half ironman, which runs for six to seven hours, or an ironman which might take up to 17 hours.

Annie Martin CPA demonstrated these qualities in the extreme heat and humidity of Hawaii when she won the ironman world championships in 2003 at a blistering pace, in just 10 hours and 32 minutes.

An area where self-discipline and focus are paramount is in start-up companies. Stories abound of the long hours and self-sacrifice seven days a week over many months, and sometimes years, it takes.

Having seen fellow entrepreneurs follow this path, which for many ended in divorce and ill health, a client approached us before beginning his preparations for an initial public offering (IPO). We worked with him on the self-discipline and focus needed to balance the requirements of IPO preparation with creating and maintaining a positive, rewarding family life and healthy personal focus. This revitalising approach required more self-discipline and focus than if he had simply trodden the well-worn path to IPO – self-sacrifice to the exclusion of other aspects of his life – and he continues to reap the benefits as a result.

Other useful attributes are a positive attitude with a healthy dose of realism. To be successful, we have found it is vital for businesses to forecast and review goals regularly in line with the individual nuances or “personality” of the business itself, the sector and prevailing economic climate. At a minimum this needs to be quarterly, however businesses can reap rewards by being nimble and responding to opportunities if they review in flexible ways as well. There is no perfect business plan or model and it is a danger to succumb to “paralysis by analysis”. Instead, taking an approach that accounts for the personality of the

business is based on sound business principles and incorporates the ability to evolve and respond.

Belinda Ward, world champion in the 2006 Olympic distance duathlon (a close cousin of triathlon in which the athlete runs, cycles and runs) says that “racing triathlons and duathlons is about determination, setting a goal and being prepared to readjust when things don’t work. There is no such thing as a perfect preparation – deal with it.” Sheer determination is also evident. “I love to race and if I’m going to do something I want to do it well. That means I’m going out to win every race, whether or not that is a reasonable proposition.”

Resilience and determination have been focal points in working, over the past six years, with the owner of a second-generation diversified private company that encompasses two manufacturing businesses and an agricultural business. These have been impacted by globalisation and sustained drought. Globalisation resulted in improved efficiencies and restructuring in one manufacturing business and finally resulted in the closure of the other manufacturing business, which was an additional trauma as it was felt by the owner to be the “heart” of the long-standing business group. Sustained drought has resulted in the successful restructuring and realigning of the agricultural business.

Successful triathletes all display the ability to bounce back when things go wrong. There are not many triathletes who haven’t had an accident in training or racing, an injury to overcome or had something go awry in a race. A good rule of thumb is to prepare for what you can control and then be able to respond to the rest.

Whether in business or triathlon, it’s hard to work at the same high pace day in day out. Factoring in recovery and change of pace are also very important as they keep you healthy, fresh and ready for the next challenge.

Triathlon is a sport in which the athlete is expected to be self-reliant. You get to change punctured tyres and carry your own food and drink during the race. If athletes accept “outside assistance” they can be disqualified. Even though both triathletes and businesses prosper with the support of a team, ultimately, if the results are to be achieved, it’s up to the individual to run the race, and in the end a successful business is based on individuals achieving the work for which they are responsible.

As coach of two world champions, the final word goes to Andy Sleeman: “Outstanding sustainable results can be achieved by consistent, intelligent, hard work, tailored to account for the strengths and weaknesses of the athlete, over a sustained period of time. The quick fix or silver bullet doesn’t work.” ■

Dr Sharon Orrman-Rossiter is an expert in coaching for business and career performance, a past chairman of Monash University’s Centre for Biomedical Engineering and has a PhD in medicine. Dr Kevin Orrman-Rossiter is an executive coach, social researcher and futurist with a PhD in physics and management and marketing qualifications. They have both represented Australia in Olympic distance and long-distance world championships in 2006 and 2007 and are currently racing for selection for the 2009 world championships. They are directors of Clarity Now, innovators in business coaching offering tailored solutions (www.claritynow.com.au).

> Centering on excellence

Towards stronger finance functions and better leadership

Three-day conference including master classes
 Sydney: 20 – 22 May
 Brisbane: 26 – 28 May

The only way to prepare for tomorrow is to take charge of the present.

This event is tailored specifically towards gaining better knowledge, business insights and practical tools. From streamlining a finance process, to measuring business operations, hear from practitioners who are providing the solutions to today’s problems.

Explore the program online and create your personal itinerary
cpaaustralia.com.au/coe

For more information visit us online or call 1300 857 705

Register before 24 April and SAVE!

