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WHAT IT TAKES TO WIN

Harnessing high performance for business success

High performance and the 80/20 split

Racing across the finish line. The winning goal, scored in the last seconds of the game. Lifting the trophy to the roar of the crowd. In sports, the things we celebrate the most – the embodiment of high performance – are the moments victory is secured.

But as all elite athletes know, performance isn't built on moments. It comes from months and years of hard work, teamwork, strategy, and dedication. We might remember 20% of visible success, but what really matters is the 80% of work done day in, day out beforehand.

For most of us, performance doesn't mean winning gold or smashing a world record. It's the work you do – which is more likely to take place on a laptop than in a stadium. But wherever your work takes place, if you're hoping to improve performance, looking to the world of sport is a great place to start. Especially since, for many business leaders, the issue of performance is top of the agenda.

General economic uncertainty in the European market has put significant pressure on businesses around the globe. Now more than ever, teams want to ensure their people are performing to the optimum level. At the same time, many are still grappling with the long tail of working changes caused by the pandemic – and the debate rages on about what the best possible working conditions for high performance are. Which leaves us with a few big questions. DRIVING SUCCESS IS IN OUR DNA. WE'RE NOT JUST AN OFFICIAL MCLAREN SPONSOR - TEAMS ACROSS MCLAREN USE SMARTSHEET TO ACCELERATE EFFICIENCY AND BOOST VISIBILITY. What does high performance actually mean? What are the barriers to achieving it? How can you drive it forward? And what outcomes will you achieve as a result?

At Smartsheet, we believe that in order to materially improve performance, you must first understand it. So, we've taken a deep dive into the world of elite sport to identify and understand the drivers of peak performance. Then, we've surveyed leaders across European businesses about performance in their organisations.

Revealing some fascinating insights, we touch on everything from high-performance characteristics to the importance of clarity, adaptability, tools, and technology. Ready to change your performance culture?

Let's get started.

In this report, we'll explore:

- What high performance means, and why it matters
- What percentage of businesses are high performers currently
- The barriers to and drivers of high performance
- The role of tech in powering high performance

Methodology

We surveyed 302 Director or C-suite level employees in marketing, project management, operations, and IT from organisations with 1,000+ employees. Respondents came from the UK and Germany, in sectors including healthcare financial services, the public sector, IT, and FMCG.

We also interviewed five high performers with experience in the world of elite sport:



Murray Barnett

Director of D2C Sport, former Head of Global Sponsorships & Commercial Partnerships at Formula One, former CCO at World Rugby



lain Brunnschweiler

Ex. Cricketer for Hampshire, and current Leadership Consultant for the UK Premier League



Pip Hare British Yachtswoman and CEO of Pip Hare Ocean Racing

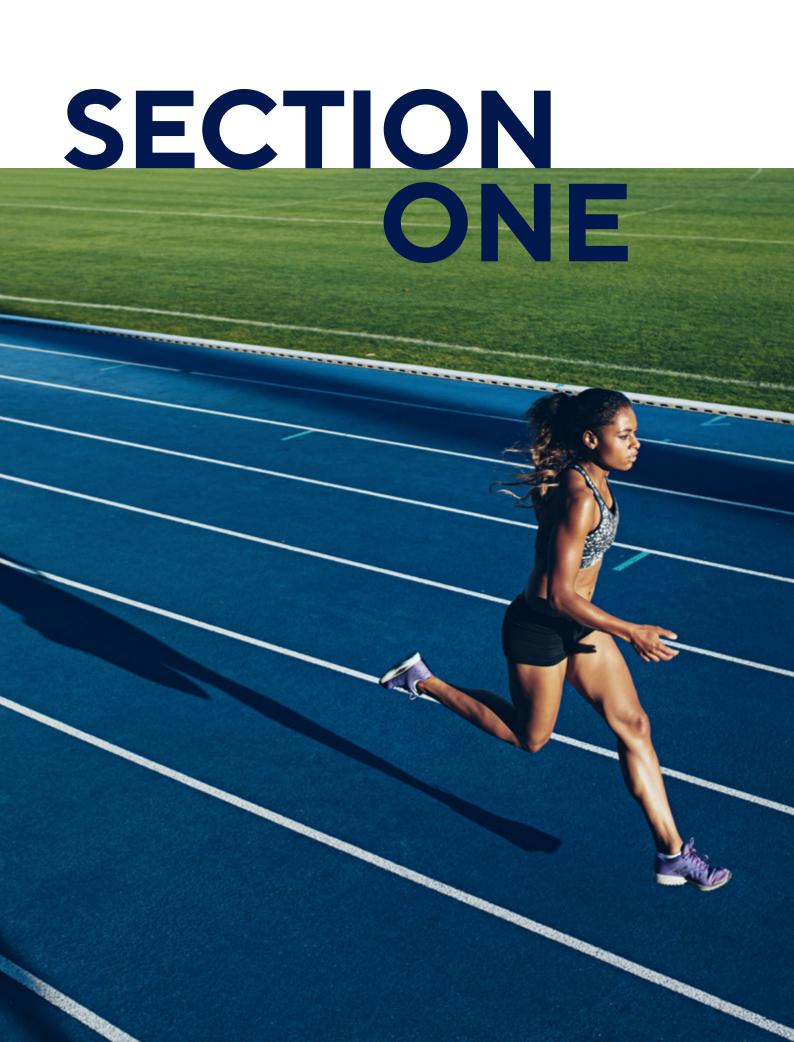


Gihan Munasinghe

Ex. Rugby Player for the Sri Lankan Junior Team, Vice President of Engineering at Smartsheet



Stuart Ramsey Head of Brand Partnerships at Socios



High performance: what does it mean, and why does it matter?

In both the sports and the business arena, high performance means different things to different people – but there are several common features many can agree on. Notably, our sports leaders talk more about high performance as a matter of consistency, rather than moments of success.

"High performance is about getting the best out of people in every part of their life," Stuart Ramsey, Head of Brand Partnerships at Socios, told us. "It's about empowering and enabling individuals to be their best selves."

For British yachtswoman Pip Hare, it's about achieving optimal results relative to your starting point. "To me, high performance means achieving the absolute best results you can with the resources you have."

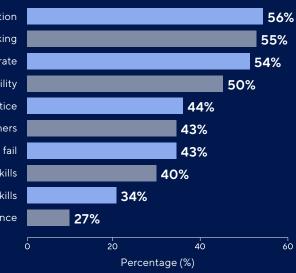
Former cricketer lain Brunnschweiler also highlighted the importance of achieving results, while emphasising the value of consistency. "High performance is about consistently achieving the goals that you set out to do," he said.

Adaptability was another recurring theme. Indeed, for Gihan Munasinghe, Smartsheet's Vice President of Engineering, adaptability is an essential quality for high performance. "High performance is the ability to analyse the situation and react to achieve the most successful outcome quickly," he said.

When asked about the traits of high-performance teams, our survey respondents also cited adaptability as a top five characteristic. Other key features included self-belief, strategic thinking, and willingness to collaborate. HIGH PERFORMANCE IS ACHIEVING THE BEST RESULTS WITH THE RESOURCES YOU HAVE.

What are the characteristics of high performance teams

Self-belief and determination Strategic thinking Willingness to collaborate Resilience and adaptability Discipline and practice Willingness to learn from others Willingness to experiment and fail Latest technical and specialist skills Insight and analytic skills Emotional intelligence





So, these are the prerequisites for high performance. But what about the outcomes? Why is it worth pursuing? Over half (62%) of our respondents thought that a productive and collaborative working environment was a high-performance outcome – a worthy goal, at a time when many workplaces suffer from low productivity. Other outcomes included operational excellence and competitive impact.

- 1. Productive and collaborative teams (62%)
- 2. Operational excellence (60%)
- 3. Brand or competitive impact (50%)
- 4. Financial impact (49%)
- 5. Societal impact (47%)
- 6. Exceptional customer experience (46%)

Meanwhile, the benefits of a high-performance culture range from learning opportunities to job fulfilment, working on exciting projects, shared purpose, and meaningful and inspirational work.

> "High performance results in feelings of ownership, pride, and a sense of belonging. As human beings, we have the most incredible capacity to grow and develop throughout our lives, and being part of a high performing team nurtures personal development, and encourages more vision about what the future can hold for them – both individually and as a team."



Pip Hare, British Yachtswoman

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Are high performers born or made?

Two-fifths (39%) of our respondents said high performers are the result of nurture – a product of team culture, processes, and resources available. Only one-fifth said high performers come from personal qualities, skills, and behaviours alone – while two-fifths (41%) cited both nature and nurture as being equally important. Interestingly, our highperforming cohort was more likely to agree that high performance is something you nurture and develop (47%, vs. 36% of the non-high-performing cohort). This suggests this cohort knows how much hard work success requires. In other words: high performance requires active discipline – not just passive luck.

This resonated with what our interviewees told us. "[Performance] is massively driven by the desire to continually improve, and the drive to keep achieving beyond your initial goals," Hare said.

"It's really helpful to have some talent to start off with as an indicator of performance but talent alone is not enough," Brunnschweiler added. "Look at Chelsea FC, who spent £600 million on players and finished in the bottom half of the table. These are unbelievably high-value individuals who in their own right, are World Cup and Champions League winners. But they haven't got those other bits around them ... It's that special resource that allows teams to perform greater together than apart."

Ramsey agreed success comes from a blend of environment and personality. "High performance is both innate and built," he said. "I'm only as good as the team around me. No athlete can truly do anything at high performance on their own: whether you're a golfer or a player in the team, you are reliant on coaches, teammates, and supporters. This absolutely aligns with business: an office manager's preparation and reception staff's greeting can set the tone for a commercial deal, and prime clients to work with us, which changes the base-line the meeting starts from." PERFORMANCE IS DRIVEN BY THE DESIRE TO CONTINUALLY IMPROVE, AND THE DRIVE TO KEEP ACHIEVING BEYOND YOUR GOALS.

HIGH PERFORMERS ARE PRODUCTS OF TEAM CULTURE, PROCESSES, AND RESOURCES



High performance isn't widespread

Unfortunately, high performance isn't widespread in business currently. It wouldn't be realistic or even desirable to suggest that all employees perform highly, all of the time – but according to our respondents, only around half (55%) of their day-today work could be deemed high performing.

And the percentage of business leaders defining their teams or organisations as high performing was quite small. Under a quarter (23%) of our respondents agreed to a great extent that their direct team can consistently achieve goals and objectives in a stated timeline – so much so that others would consider them to be high performers. And just 15% said the same for their wider organisation.

It's not all bad news; many think their organisation or team is high performing at least some of the time. Three in five think their team performs highly 'to some extent', with almost the same number (61%) thinking the same about the wider organisation. But there's clear room for improvement, whether that's dialling up the number of high performers in the businesses, or aligning more activity to high performance outcomes. 77% OF OUR RESPONDENTS DID NOT AGREE THAT THEIR DIRECT TEAM CAN CONSISTENTLY ACHIEVE GOALS AND OBJECTIVES IN A STATED TIMELINE.



SECTION TWO

Barriers: unclear goals and communications breakdown

With under a quarter of business leaders currently identifying their teams as consistent high performers, what can business leaders do to ensure more actions are aligned with high performing outcomes? Both our respondents and our interviewees had a number of ideas about the barriers to performance, along with the cultural features that can be nurtured to improve this moving forward.

Our survey respondents thought that failure to clearly identify and define high-performance outcomes is a major issue, along with communication breakdowns and a lack of collaboration.

What are common barriers to high performance?



Our sporting leaders shared similar sentiments. "[An] inability to address feedback is a barrier to high performance," Brunnschweiler said. "If you can address things quickly and productively, you're on to a winner because then you can iterate." The ability to set clear expectations and feed back in a clear manner is critical, as is the ability to take feedback and use it to drive improvements.

Barnett agreed, reflecting on his experience as a former CCO of World Rugby. "I think one of the mistakes that happens in business [...] is no selfanalysis," he said. "In sports teams that perform well, you generally have a very healthy self-reflection on performance. And one of the things that you notice very clearly with [a team] like the All Blacks [...] is they are all 100% clear about what their objectives are."

> "I've hired athletes in the past, and I've hired people from business backgrounds, and I think one of the biggest differences between on and off-field performance is coachability and willingness to adopt a feedback loop system... From an athlete's perspective, they demand feedback to be able to continue improving. But from a business perspective, you have to be careful to create the right environment to give feedback. I've always seen the best team members and the best people [In business] are those who want to learn better themselves, and think of the destination [such as profit or KPIs] as secondary to progress."



Stuart Ramsey, Head of Brand Partnerships at Socios

What are the drivers of high performance?

A number of cultural features can power high performance on a day-to-day basis. According to our respondents, giving teams the trust to make the right decisions for the good of the team and business is a major driver – along with effective communication and collaboration supported by technology.

- Trust to make the right decisions for the good of the team and the business (51%)
- Effective communication and collaboration, support by technology (50%)
- Clear and consistent leadership (48%)
- A culture where failure is seen as learning (41%)
- Employee mobility and cross-functional working (41%)

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THE ABILITY TO SET CLEAR EXPECTATIONS AND FEED BACK IN A CLEAR MANNER IS CRITICAL, AS IS THE ABILITY TO TAKE FEEDBACK OBJECTIVES IN A STATED TIMELINE.



Creating an environment of trust and communication is critical. Taking steps to improve the overall visibility of projects could be helpful here, allowing leaders and employees alike to understand the state of play. Likewise, businesses need to ensure they have the right collaboration platforms in place to enable fluid teamwork.

Our sporting leaders expressed similar ideas. Brunnschweiler highlighted the importance of establishing clarity and purpose: "In order to get [high performance] done, you've got to have real clarity. What's the purpose? What's our purpose? What is the purpose of this project or whatever it might be? If we're really clear on what the purpose is, then we can go after it."

Murray Barnett, Director of D2C Sport, also mentioned purpose. "One of my constant mantras is about the commonality of purpose. And this is especially true in team sports, if you're not 100% aligned with the ethos and the objectives, you won't get the best results."

As we heard earlier from Ramsey, 'willingness to adopt a feedback loop system' is critical to high performance. So it's no surprise that 'a culture where failure is seen as learning' can be a significant driver of success. Failure is often a key part of learning – and embracing feedback is a key part of assessing and tracking progress and growth.

Finally, Munasinghe also spoke of the importance of operating in strategic mode. "You can't wake up one day and decide to win a championship – you need to think longer-term and do the preparation. I think it's the same for a business: you want to be where the ball is, rather than chasing the ball around all the time."

Interestingly, 89% of our high performing cohort agreed that adapting to hybrid working has led to performance improvements, as it prompted them to rethink how they can work more effectively as a team. This is compared to the overall figure of 77%. Adaptability, it seems, is a recurring theme.

"You can have the best laid out plans and best practice sessions, but it's the ability to use your knowledge, and the skills you have, to react and handle the situation in front of you [that matters]."



Gihan Munasinghe: Ex. Rugby Player, Vice President of Engineering at Smartsheet

CREATING AN ENVIRONMENT OF TRUST AND COMMUNICATION IS CRITICAL

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The role of technology

Evolving and nurturing a performance culture takes time, particularly if you're looking to fundamentally change how your team works. But there are some quick wins available – and technology can both help teams overcome various barriers to high performance and also support the communication and collaboration needed to succeed.

As the vast majority (80%) of our respondents said, tech provides the visibility they need for high performance. Our respondents also said tech supports high performance through collaboration (45%), monitoring and feedback (39%), and planning and ideation (31%).

When asked how tech can help drive high performance, Barnett answered decisively. "The automation of mundane and routine tasks," he said. "We're all time-poor. Anything that can help in analysing a lot of information quickly or provide automated reports tends to be very helpful."



Ramsey highlighted the use of technology that provides greater visibility and the ability to draw insight from granular information. "For me, the best tools are those that allow you to get down into the detail of everything, and be able to attach significance to that detail. [...] Caring about the small details is key for high performance, as each 1% value gained adds up." Indeed, the right technology can help sports teams achieve more, optimise their processes, and even reduce stress.

"Even just to bring it down to a very, mundane and normal level, and this happens, from, 5-a-side in the park right through to professional teams is if you can do things like automating schedules of where people are travelling or who's taking part in certain things," said Murray Barnett, D2C Sport and former CCO at World Rugby. 'It not only simplifies people's lives, it also takes away a lot of stress. And stress, whether you're in business or on a team, has a significant impact on performance."

Technology in action: the Smartsheet impact

Ed Green, Head of Commercial Technology at <u>McLaren Racing</u> explained, "**To perform our best in every race, we need technology solutions that are as agile as us.**" The business turned to Smartsheet as part of their shift towards operational efficiency, enabling teams to consolidate tools and streamline project management processes.

<u>Pip Hare's Operations Director</u>, Lou Adams likened Smartsheet to having a *"virtual assistant"*. She said, *"Smartsheet was absolute gold dust... [I'm] balancing two different jobs and there's this machine that can bring out the data I need instantaneously."*

TECH CAN PROVIDE THE VISIBILITY NEEDED FOR HIGH PERFORMANCE

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Five key takeaways for high performance?

When it comes to unlocking high performance, there's no one-size-fits-all solution: every team and business will require a different approach, depending on the nature of their work and the environment they operate in.

What's always true, however, is that high performance is not something you achieve on one particular day. As the world's greatest sportspeople can attest to, moments of victory might be sweet, but performance really comes from the months before the big moments – the culture you nurture, the characteristics you harness, and the tools you give your people.

Ready to go forward and start moving the dial on performance in your team or organisation?



Powering high performance

- 1. The major outcomes of consistent high performance are more productive and collaborative teams, operational excellence, and brand, competitive or financial impact. There are also cultural benefits to working in a high-performance team, such as job fulfilment and feeling that work is more meaningful.
- 2. High performers are more likely to agree that performance is something you nurture, not something that happens naturally: it requires active discipline rather than passive luck.
- 3. Lack of clarity around goals and feedback is a major barrier to high performance, as is failing to strategise and allowing communications to break down.
- 4. To drive high performance, businesses need to make sure they create a culture of trust with rigorous, clear feedback loops. Leaders must ensure everyone has the visibility they need to make the right decisions for the good of the business, and they should all put in place the right tools to enable effective collaboration and communication.
- 5. Driving high performance is often a matter of getting the right tech in place. This is particularly true in the world of hybrid work.

Learn how you can drive high performance in your team at: <u>smartsheet.com/unlocking-high-performance-in-business</u>

Enjoyed our report? Join the conversation and share your insight on high performance via **#ItStartsWithSmartsheet**.

"High performers care about every detail and do not dismiss the small details. It's not only a signifier of self-awareness, but they also leave no stone unturned in achieving what they want to do...When you see someone really care about every detail, it's a real signifier that they understand what it takes to get to the next level. It can sometimes be hard to spot because geniuses and incredible athletes make hard things look easy, so you risk overlooking the preparation it takes."



Stuart Ramsey, Head of Brand Partnerships at Socios



Learn more about our sports leaders



Murray Barnett

Murray Barnett is the Director of D2C Sport. For over 25 years, he has worked with and for some of the leading sports organisations in Europe – including agencies, rights owners, and broadcasters. His career has spanned all aspects of sports commercialisation and marketing from leagues to tournaments and events in Formula 1, rugby, tennis, basketball, and football.



Iain Brunnschweiler

Iain Brunnschweiler is a Business Leadership and Sports Performance Consultant. A former professional cricket player for Hampshire, Brunnschweiler has previously worked as a Programme Lead for the England and Wales Cricket Board, Head of Talent and Performance Coaching at UK Coaching, and Head of Technical Development for Southampton Football Club.



Pip Hare

Pip Hare is a British yachtswoman and sailing coach. She was the 8th woman to compete in the Vendée Globe and is planning her next solo circumnavigation for 2024. She is the CEO and Skipper of Pip Hare Ocean Racing.



Gihan Munasinghe

Gihan Munasinghe has worked at Smartsheet for five years, rising from Director to Vice President of Engineering. He was previously Co-Founder and CTO of Converse.Al and used to play rugby professionally in Sri Lanka.



Stuart Ramsey

Stuart Ramsey is Head of Brand Partnerships at Socios – a sports technology company. He has 5 years of experience In the sports industry, having previously worked for the Football Association, Southampton Football Club, and at three Olympics games.

