

Hello everyone. This is Wayne Rivers at The Family Business Institute. Thanks as always for tuning in. Don't forget about our Contractor Business Bootcamp coming up on February 18th. Get your high potential rising leaders enrolled soon as we have few seats left.

This week I want to talk about, should you get rid of your headquarters? Sounds crazy, I know. But the pandemic of 2020 and its lingering effects have caused disruption in lots of different industries, maybe the real estate business most of all. And there was a Wall Street Journal article in November of 2020 that basically asked the question, "Should you get rid of your headquarters?" There were four companies that they talked about, some were listed on the stock exchange, some were private companies. And they either have gotten rid of their downtown headquarters buildings or they are considering doing so. They listed three reasons why they didn't think they needed headquarters anymore.

One, they've proven that their employees can be productive not being in the office every day. Two, and this is something to think about, they said their employees saved enormous amounts of time because they didn't have to commute. So, if you've got a hundred people that come to the office building every day, you've got a hundred people hours tied up in commuting. Or who knows how many people hours tied up in commuting? And the third thing is money. Why spend dollars renting or leasing real estate that you don't genuinely need anymore? So, things to think about.

Now the downsides of not having a communal office. How will that affect collaboration and teamwork? That's a legitimate question. And the second thing is how do you onboard new people? If you don't have a physical common space where everybody gets together. And how do you talk about vision, mission, and values in an empty room? It might ring a little hollow.

I guess my point is that this question is unanswerable. Should you or should you not do away with your headquarters building and space and go to all remote? I think it's an unanswerable question. I think probably we should leave that to more cutting edge or bleeding edge companies to make those decisions. We'll follow, we'll learn from their experiences. And then we'll make our decisions a little bit later.

Now who should get rid of his or her office? Think about this for a minute. Dan Sullivan from The Strategic Coach says the CEO should absolutely not have an office of his or her own. Now that's a radical thought. I kind of like having an office and I bet you do too. But Dan makes several great points for why not having an office will make you more productive and more valuable to your company.

The first thing. The office is really kind of a habit as part of your comfortable routine, and routines are kind of the enemy of productivity and innovation. Okay.

The second thing is your office is a crutch. And I know that my office is a crutch in some ways like this too. Having that office and getting in there and looking at your emails or reading articles that you've been meaning to catch up on can actually distract you from the high payoff activities that senior leaders ought to be doing. I know for me I can say, "I didn't have time to make those business development contacts today because I had so many emails and we had to shoot blogs and X, Y, and Z," and all those things. So, having an office really can be a crutch that allows you to be distracted from your super important high payoff activities.

The third thing is we allow our offices to become cluttered. And 10 years ago, my office was pristine. When I was closer to him, Sullivan, I was following his examples better. Now my office has a little bit of clutter. And I can tell you, clutter makes you less productive. And I don't care if you say, "Oh, wait, I know everything is," I'm calling you out on that one. Clutter makes people less productive, it just does. So that's a problem in having an office.

And then being in the office means you're around other people in your building, in your workspace. And unfortunately, as you walk down the hall to go to task A, you see two or three other people doing something and you get involved in that.

And frankly, that can lead... I'm not pointing the fingers at anyone in particular, but you know who you are. That can lead to micromanaging. That's when you start looking over people's shoulders asking what they're doing, why they're doing it. Just meddling in a manner of speaking. So, Dan makes some good points why you shouldn't have an office.

Now, what are the advantages? No daily commute for you, so that saves your time. Fewer interruptions. One of the things our members talk about is how they really don't get any free time during the course of the workday to invest in high payoff thinking activities. But if you don't have an office, you're going to have fewer interruptions. You'll have more focus because of fewer interruptions, fewer clutter. You'll be more productive, you'll be more creative, and you'll have more free time. You'll have more free time for yourself, for your family, for your passions and pursuits and things like that.

Now you would have a workspace. You might be in the conference room. You might be in the boardroom. You might decide to work at your banker's office or your CPA's office or things like that. But physically you wouldn't have an office where stuff gets all cluttered. Workspace, yes. Office, no.

Now think about these things and ask yourself, "Do you really need an office as the senior leader. Do you really need an office to make these things happen?" So, what do CEOs do that really, really, really make differences in their companies? Business development. High-level negotiations. Problem solving on behalf of customers or employees. Mentoring and coaching people in the organization. Building relationships, both internal and external. Managing the finances. Thinking, dreaming, visioning where you're going to go as a company. Enforcing, and improving even, your mission, vision, and values. Those are the things that CEOs do that really have ultimate high payoff in their organizations.

Do you really need a cubicle or a physical office to do any of those things? And the answer is no. So, Dan Sullivan says that what holds us back as leaders. It's not our physical space. It's not the things that we... It's not the number of phone calls that we get or emails that we get. He says it's our mindset.

And if you really want to blow up your mindset and make 2021 a dramatically different year for you, get rid of your office. Get rid of your office for six weeks. Work out of the conference room. If you don't have appointments and you don't have specific things that cause you to physically be in the office, be somewhere else. Try it, six weeks.

I would love to hear what you guys are doing when it comes to the no office solution. This is Wayne Rivers at The Family Business Institute. Thank you.