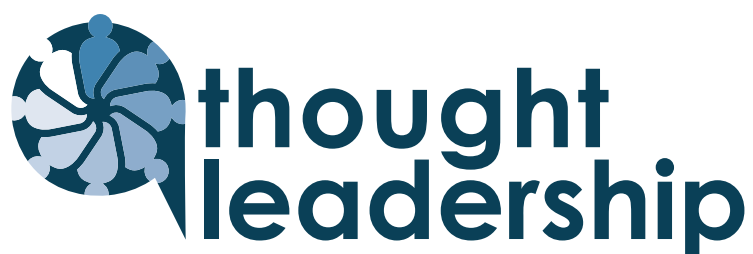


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SMALL BUSINESS

Firms can thrive with a healthy culture and 'go-for-it' attitude

The leaders of Eleven Fifty Academy and Straticos discuss how small business owners can navigate today's headwinds while maintaining and building on their role as strong job creators that are the backbone of the American economy.

Q: Given all of the issues related to the Covid pandemic, any advice on how best to deal with that, while at the same time building and growing a strong, healthy, resilient business?

SCOTT JONES: Identifying possibilities during stressful times is a sign of a strong entrepreneurial spirit. Eleven Fifty Academy pivoted to virtual classrooms within a 72-hour period thanks to our amazing team. Our next step was to ask, "How can we help those who are underemployed and un-employed?" Asking questions

opens up possibilities. This begins with an agile, solution-driven culture. Rigidity has no place within a healthy ecosystem positioned for growth.

SCOTT ABBOTT: From my perspective as a business owner, investor, and advisor—I believe that as goes the employees, so goes the business. If we don't keep our employees healthy, it's hard to run a healthy business. And being healthy doesn't happen by accident, or happenstance. It takes focus and discipline. Moreover, it helps to have a structured system that helps ensure that the strategic and tactical imperatives to being



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healthy—and why—are understood, adhered to, and achieved.

SCOTT JONES: This is true, Scott. Throughout the pandemic, the team at Eleven Fifty Academy has worked hard, and succeeded, at placing our graduates into sustainable careers. Coding and cybersecurity are high-value, high-impact jobs even during an economic downturn. Where others saw impossibility, we saw opportunity.

SCOTT ABBOTT: That's awesome. Indeed, there's nothing better than turning challenges into opportunities. Moreover, not letting this crisis pass us by without making positive improvements. And that starts with appreciating that challenges and opportunities require a genuine commitment to effective leadership, management, and accountability; using a proven framework that will help you more effectively plan, structure, systematize, measure, and deliver the desired results.

Q: Understandably, diversity and inclusion are very important mandates. How do small businesses do their part to be more diverse and inclusive?

SCOTT JONES: Companies should be transparent about their foundational core values and walk their talk. We at Eleven Fifty Academy are clear about our values and are working to do

more. Companies should lead by example. A great start begins with hiring employees of diverse backgrounds—and not just hiring—but mentoring and grooming them for leadership positions. The

benefits of having a diverse group of individuals around a discussion table strengthens an organization, especially when starting a business this way. However, it is never too late to embrace inclusion. It's impossible to have a meaningful conversation about race or inclusion without representation at the table.

SCOTT ABBOTT: I agree with you. It's all about setting, embracing, and following great values. Furthermore, we should all have an appreciation

and commitment to supporting a diverse and inclusive workforce. From my experience, when companies are having issues with diversity and inclusion, it can be traced to their values, or lack thereof. If you make diversity and inclusion a part of your core values—and ensure that your values are integrated into your company's structure and operating system—it's hard to ignore doing what's best for your business, and society.

Q: Over 80% of all new jobs are created by companies 5-years-old or less. How do small, early-stage companies maintain this track record of making an impact on the economy while they also deal with the various market dynamics that we are currently facing?

SCOTT ABBOTT: While it sounds like a no brainer, the first priority for every company is to run a good business. And a big part of running a good business is ensuring that you have the right people, doing the right work. With that reality in mind, it's one of the big reasons why I started Talevation.com—to help companies find, assess, develop, and support the right people for the right jobs. If you get the right people doing the right work, a lot of the other parts with regard to running a great business are a lot easier. As proof, Talevation

now supports over 3,000 companies and organizations, which collectively conduct over 100,000 individual skills and behavioral assessments every month.

SCOTT JONES:

Agility is a key word—so is lean. Slow, measured growth can be more sustainable than rapid scaling if there is a dependency on economic factors. Eleven Fifty Academy exists to help all businesses, but especially smaller ones, with their growth potential. We also help Indiana create and keep its tech talent. We listen to the needs of companies and adapt our curriculum accordingly. Being agile in the education space provides a unique advantage for our corporate partners

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and, being a non-profit, we are focused on giving back in big ways, which is why so many companies align with us for talent acquisition.

SCOTT ABBOTT: While I want everyone employed, we first need to run consistently strong, healthy, and resilient businesses that can keep people employed. The more of those that we have, the more employment opportunities there will be. Let's get to work on starting, building, and growing more great businesses, and the work will follow.

Q: With regard to employment, there is a growing trend for employers to focus on hiring for skills, abilities and behavioral attributes instead of traditional credentials like college degrees. How do you see this trend affecting small businesses?

SCOTT ABBOTT: While I am passionate about the importance of learning and the pursuit to develop, enhance, and optimize ourselves through lifelong learning, I'm not all that enthusiastic about just getting an "education" and/or "credentialed degrees" for the sake of just getting an education or a degree. What should matter most for people, as well as employers, is not what we have studied, but who we are, what we know, and what we can do specific to our skills, abilities, and behavioral attributes. I think it's an "and/both" vs. "either/or" scenario. If you want and can afford to attend a traditional school, great. On the other hand, if you can learn specific skills, abilities, and behaviors in other ways that will help you get and keep a job, that is great, too. I encourage my clients to use both scenarios, and also to leverage Talevation.com.

SCOTT JONES: I agree on the methodology. Potential employees, tech talent in particular, should be judged on their abilities and skill set instead of their pedigree. It is amazing how many college graduates attend Eleven Fifty

Academy to learn skills to be placed in a sustainable, high-paying career with greater earning potential than their undergraduate degree enables by itself. Tech is a trade, and therefore should be treated as such. Tech jobs are skill-based, yet many companies have yet to incorporate these principles into their hiring best practices. The trend is to open the door to a wider, more diverse group of candidates. This strengthens the organization as a whole.

Q: Are there any specific systems or strategies that you think are critical for helping entrepreneurs and business owners build, operate and grow successful companies?

SCOTT ABBOTT: A better, safer, smarter way to start, build, run, and grow a successful business, is using the Entrepreneurial Operating System (EOS)®, as popularized in the best-selling book Traction™, by Gino Wickman. For the record, I am a big believer in EOS, thanks to using EOS in my own technology companies, and being a Certified EOS Implementer™ myself, as part of my company Straticos.

SCOTT JONES: Vision is critical, as many entrepreneurs begin by visualizing what they are wishing to create on a grand scale, then subsequently reverse engineer the process to create their

steps to achieving this vision. People are equally important—those team members you can't do without that help strengthen the organization and embody your culture. And there's data. I am a data-driven leader.

SCOTT ABBOTT: Preach, Mr. Jones! I love the use of good data, as well. Especially if we keep it simple, clear, and concise. That—along with having the right structure, systems, people, and processes in place to achieve the organization's vision—are critical for success.

SCOTT JONES: Smart investors look for a great team. A good idea in the

hands of a great team can be GREAT, versus a great idea in the hands of just a good team, which is probably going to struggle. Eleven Fifty Academy supports and has implemented some of the Traction / EOS concepts into our organization with success.

Q: The two of you have been in Indianapolis for a long time and first met each other over 20 years ago. Is there a story, time or event that one of you has about the other as it relates to entrepreneurship, and/or doing business in Indianapolis and Indiana?

SCOTT ABBOTT: The first time I met Scott was back in 1999, when we were both nominated for an Ernst & Young Entrepreneur of the Year Award, and I think you won that year, Scott.

SCOTT JONES: Great memory! That was a wonderful award, and all nominees were very deserving of the recognition.

SCOTT ABBOTT: Since then, Scott and I have been involved with several committees and initiatives within the city and the state. One of those was regarding adopting Daylight-Saving time in the "Indiana time zone," and the other was about dealing with the so-called "brain-drain." Also, we advocated for non-stop flights to key cities around the country and world to help many small businesses connect to new markets, talent, and financial support.

SCOTT JONES: Thank you, Scott. And thanks for your unwavering support back then! Connectivity is critical for growth, and those efforts helped our state to be relevant and not just a fly-over state. These efforts, coupled with creating investment options and talent for fundable companies and growing companies, enabled the fertile ground for economic development that has occurred here. Our state funds many worthwhile programs that help facilitate growth and talent, including the current CARES Act funding that lets Hoosiers attend our \$5,000 to \$13,500 courses at no cost for a very limited time.

Q: What is your number one piece of advice for small companies?

SCOTT ABBOTT: In my Traction Optimization Studio, I feature a mandate/mantra that I believe all companies should embrace: LMA + ALE = RSR (Leadership, Management & Accountability + Authenticity, Logic & Empathy = Real, Simple, Results.).

SCOTT JONES: "Do" and "opportunity" are my two favorite words, in fact "do" is an ambigram tattoo on my wrist. Don't be afraid to fail. Have a "bias for action." Take risks, and by all means, "do" what you can to further your organization toward success.

"For the record, I am a big believer in EOS®, thanks to using EOS in my own technology companies, and being a Certified EOS Implementer™ myself, as part of my company Straticos."

SCOTT ABBOTT



Scott Abbott is a founder, investor, partner and author, who specializes in creating, building and coaching prosperous companies, leadership and growth. He is the managing partner of the business-building consultancy Straticos, and the founder and visionary at Talevation, the #1 talent assessments marketplace.

Scott Jones is the president and founder of Eleven Fifty Academy, one of the world's top-ranked software development and cybersecurity full-immersion training bootcamps. Jones has raised over \$200 million for his various companies, resulting in over \$5 billion of investor returns, and co-founded the world's largest voicemail provider.



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