

Figuring out how to become a better CEO is important both for entrepreneurs who didn't start out as managers and who took on the role as the leader of a startup and for established company heads who want to make a bigger impact on their organization.

For companies like Huge Supplements who want to back up their product with stellar leadership practices, it's crucial to know the key things that impact your company and how to invest your attention in improving the big picture a priority.

These 5 tips will help you become a better CEO by encouraging you to think deeper about your company's goals and direction by focusing on stakeholder values, crafting a quarterly game plan, and taking actionable steps to ensure that your teams' contribution is using every day to act on communicated vision, steps, and goals.

1. Focus on What's Important for Your Company's Vision

The first thing to do when you're trying to become a better CEO is to nail down the things that matter the most to your company.

This means solidifying your mission or your *why* as a leader and as an organization. It can be hard to define your purpose. Think back to what you wanted to achieve when you started your company. Your purpose or mission statement should be a powerful reason why your company exists in the first place.

Ask yourself, what's the reason that you're in business? What (including and beside financial success) are you trying to achieve? Ask yourself what your mission is to your customers, your team, and the world.

What ways can you engage your team and inspire them to get passionate about this mission so that they believe in your company rather than just watching the clock for a paycheck?

Having a strong sense of purpose and learning how to embody and communicate it so that you inspire those who work for you and those who buy your service or product is foundational to becoming a great CEO. In fact, companies who demonstrate a clear social initiative have outstandingly outperformed the S&P 500 during the past two decades.

Once you know your powerful purpose, it's your job to focus on that vision, lead with purpose, and let that inspire your employees' wellbeing, and build brand loyalty. Use your purpose to develop your strategy to focus on areas of your company where you want to improve and make your purpose shine clearly. This can include company culture, customer service, and shareholder expectations.

2. Cultivate an Intentional Company Culture

Your company culture is the invisible force that informs your team's decisions and behavior when no one is overseeing them. Team culture is crucial to attracting and keeping great talent that is an asset to your company. Your team culture can either leverage or limit your capacity to produce successful results.

You can't do amazing things if your company has a poor team culture. One of the most important ways to invest your time is to intentionally build the kind of culture that you want for your company.

This means using the right people to build and develop your leadership team. Think about the kinds of people that you will eventually need to manage and lead and start grooming them for the role. Check for any gaps, issues, people, or behaviors that fracture your team and work to upgrade it.

3. Don't Forget Stakeholder Value

It's all too easy to immerse yourself in your passion for what your company does and lose sight of the people that you serve. A great CEO knows that an organization's drive comes from the value that it provides to stakeholders, whether that's for customers, investors, or your team.

As you solidify your goals and work to hit them each quarter and year, it's important to recognize that your job as a CEO is not about getting as much as you can from people. Instead, it's about asking them what they need from you and serving them more than they serve you.

Tap into feedback about customers' needs, what your shareholders are looking for, and what your team needs to do their job effectively. Once you get the facts about how your service process can improve, take concrete steps to make things happen.

4. Create a Quarterly Action Plan

Many companies think about what they want to accomplish in a year. The problem is that this is too broad a goal. If you want to become a better CEO and help your company flourish, you'll need to draw up a quarterly plan of action and go over this every quarter.

A quarterly action plan can help your company define its priorities and develop an actionable strategy to propel the business forward towards its goal. A simple one-page action plan delivered every quarter helps keep everyone on track. It also breaks down big goals into smaller, actionable steps which are crucial for a small or midsize company.

After you draw up your plan and work towards meeting those goals for several quarters, it's a good idea to gather your top department leaders and ask them to craft a one-page quarterly action plan for their own department as well.

This step has two major benefits. First, it breaks down the actions that will make a big difference for the company at a departmental level. It also creates an accountability blueprint to check in on how their department is carrying out your company's vision and goals.

5. Hold Yourself and Your Team Accountable

A good CEO knows how to delegate, but he or she also knows how to set the ultimate standard for your organization.

Stay true to yourself and your defined goals. This doesn't mean that you stick inflexibly with old techniques. Instead, listen to the feedback from your managers, employees, and customers. Get multiple perspectives, but invest the company's time, money, and energy in the right places that will make the most impact or achieve the most results.

At the end of the day, a CEO is the gatekeeper for a company's goals, priorities, and values. Hold yourself, your leadership, and teams accountable to use every day to act in accordance with these stated goals.

Conclusion

This list of best practices is just a start when it comes to becoming a better CEO. Great leadership starts with honing your mission and how you can best accomplish it for all involved. Your financial performance flows from your company's vision and mission and that comes down from you to your team.

It takes self-reflection and confidence to lead a company successfully. It means looking inside, connecting with your customers, stakeholders, and team, and acting from there. Most CEOs want to avoid major mistakes and may not stretch themselves or their team as a result.

If you want to become a better CEO and see greater returns, then you will need to step you, manage yourself and others, and avoid becoming stagnant. Work to fulfil your vision and seize the best opportunities that will drive strategic growth.

While it's important to break down big goals into small, actionable steps, your company goals shouldn't stay small. Set big and bold goals that will challenge yourself and your team to reach your highest potential.