



**MALAY
DAMANIA**

**BUSINESS
TRANSFORMATION
COACH**

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As a business owner and leader, you are the boss in your company. You can ask questions to your staff, get reports from them, make them accountable for their actions, and take them to task if they falter on their work. Yes, you can and you must do all of that. Afterall, you are their boss and you have to get the work done from them.

GET YOUR ACCOUNTABILITY PARTNER AND BOOST YOUR PRODUCTIVITY!

We all live in a world where it is very easy to get information on any topic, any subject. We are actually bombarded day in and day out with ideas, concepts, thoughts, perceptions all around us. This is an era of information overload from various social media platforms, whatsapp messages, television, any many more. With the Artificial Intelligence like ChatGPT, it is not even difficult to get solutions to our problems. Then what is the problem? Why are so many MSME business owners are not able to achieve their goals? Why are many entrepreneurs are managing just to survive, not thrive? Why are we struggling to achieve success and fulfil our financial dreams.

It is not idea or information or knowledge that is a problem, it is the execution of your strategy, the implementation of your plan that is the real challenge. Translating your idea into reality is where most people struggle. As it is said that people overvalue their idea and undermine the actions required to execute that idea!

In my humble opinion, it is the lack of accountability towards their actions that is the prime reason they are not utilising their potential to the maximum which eventually keeps them away from the success they truly want to achieve.

As a business owner and leader, you are the boss in your company. You can ask questions to your staff, get reports from them, make them accountable for their actions, and take them to task if they falter on their work. Yes, you can and you must do all of that. Afterall, you are their boss and you have to get the work done from them. This is perfectly understandable, acceptable and is the norm. All of your people are accountable to you.

The real question is **‘Who are you accountable to?’**

Who will ask you questions? Who will take your report? Who will review if you are making enough efforts you are expected to make in your business?

What if you did not meet the prospect you committed to meet? What if you did not send the report to your client within the promised timeline? What if you pursued with that non-performing employee who you knew does not contribute anything to your company? What if you set goal for the year and did not attain it?

Human beings perform better only under observations

As a leader, are you really answerable to anyone if you fail to perform your duty? Sadly, most time to no one. You are at the top, the boss and there is no one above you whom you are accountable to.

That’s the hard reality. In absence of accountability, you do not have pressure of performance. You might just get away for your underperformance. This is one of the main reasons why many businesses do not flourish.

The irony is that the entrepreneur may actually believe that he is making the best efforts but in reality, is he really stretching enough to perform at his optimum potential? Most business owners are not. In absence of anyone who makes them accountable for their work, they - mostly unknowingly - are not going beyond their comfort zone. They may not be aware about this fact but may just drift along in the business thinking they are giving their best.

A study in USA concluded that the probability of completing your goal increases by as high as 95% if you have a specific Accountability Partner. This is startling piece of information. This signifies the importance of having an Accountability Partner if you are really serious about accomplishing your goals in your business. Considering the impact it can have on your performance, it is extremely under-rated and under exploited trait. In my opinion, this concept is game changer in your business.”

Someone says you got to inspire them! I agree, inspiration is important and it activates positive energy in our mind to get into action. But the problem with inspiration is that, over time, without continuous efforts and motivation, the default mode sets in and in absence of regular deliberate drive, we slowly drift back to our old working style.

Otherwise, how will you explain the new year resolution of going to gym, starting enthusiastically and dropping off by March? Clearly on our own, we cannot continually remain inspired for long to drive our resolutions forward, to keep taking massive actions towards achieving our goals.

What is the answer to all these dilemmas?

I am fully convinced that **we on our own are not capable of exploiting our own talent to the optimum**. We need someone else to make us perform what we are capable of performing. We need someone else to push us to do things

we are capable of doing. Who is that someone? Your Accountability Partner.

Your Accountability Partner is someone who pushes you to do things you do not want to do; but you need to do

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Benefits of having an Accountability Partner:

- **Stay on Track:** Once you set your goal and are inspired, you will immediately start working on it though only for a few days or a few months. The initial excitement and enthusiasm start to disappear on the slightest hint of a downfall. You start to procrastinate things you committed you will do.

This is when the accountability partner helps you stay on track with what needs to be done. When you are distracted, he gets your focus back on what requires to be done. When you are answerable to someone, you would not like to let yourself down before him. You want to maintain your better image with him. With such partner, you are more likely to keep your commitment and continue to meet your targets regularly.

- **Keep you motivated:** Getting success is like running a marathon, not a sprint. You need to continue to work hard, be persistent in your efforts for a sustained period of time. There is no concept of an overnight success. It is not enough to just get motivated by reading a book, or listening to a podcast or attending a workshop.

It is your accountability partner who will keep you motivated in taking sustained actions that you have committed to take. You are bound to face obstacles and difficulties in your journey. There is no success without experiencing failures. The difference between winners and losers is that the loser when falls down, stays down whereas the winner gets up and gets going every time he falls down. When you are down, he reminds you of your vision, your dreams, your goals. He prompts you to resurrect yourself, reignite that fire and move towards your goal.

- **Support and Guidance:** There are times in life when you get stuck, when you become clueless, when you look for answers. There are times in life when you start doubting your abilities, you get negative, you feel like giving up on dreams. What to do? Where to go? Who to look for guidance, support?

Most of the times we know what needs to be done. However, it is easy to lose sight of our goal if we are not reminded regularly. It is easy to get distracted if we are not answerable to anyone. It is easy to relax and not venture out of our comfort zone if we don't need to report to anyone.”

These are the times when your accountability partner becomes your useful support system. He may not be highly knowledgeable, he may not have all the answers, but he can certainly give you support. He can listen to you. He can give you his honest and frank opinion, suggestion. He can give you a different, outside perspective. With him, you get clarity of the situation. You get confidence just by knowing that someone is there for you, with you, wanting you to succeed. Someone who is willing to listen to you and together you can arrive at a more pragmatic solution.

If your accountability partner is a business coach or a mentor, he can make useful contribution in such times. He can provide invaluable insights, share his experience which can give you a completely different perspective or idea of approaching your business. He can act like a guiding star to navigate you out of a difficult situation and get back on track of success.

- **Push you to your limits:** In gym, we need instructor to observe that we are doing exercise the right way and we are slowly and gradually ramping up to our potential. A sports person is trained by a coach who ensure that they observe diet, they are disciplined and they are pushed to their limits.

Why do we treat business differently? Business is a game, a serious game. So why do we play this game as an amateur? In reality, how your lifestyle spans out has a lot to do with how your business works out. Why do we just drift along and go through the day?

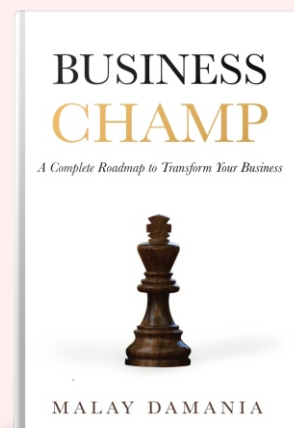
It is so vital that you have your Accountability Partner who pushes you to perform at your best, who ensures that you

move out of comfort zone and stretch yourself to do what is required to be done. Who ensures that you more committed to produce results you are capable of producing. He will ask questions, review progress, keep track of you commitments and ensure that you constantly expand your boundaries and excel at your work.

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A small lapse in your commitment, a small crack today can widen and become a big gap between where you reach and where you wish to reach. An accountability partner therefore, ensures that you remain focussed on your goals, actions that need to be taken consistently and continually. *'A stitch in time saves nine'*. Even if you get distracted, your frequent interactions will ensure that you get back on track to achieving your goal.

If you are serious about your financial goals and dreams, you got to ensure that you come up with your best game, every single day! You perform at your optimum best! I urge every business owners to get an accountability partner for him and experience the miraculous turnaround in their personal productivity and eventually of their business!



Malay; after establishing and managing his Chartered Accountancy firm with multiple offices and 80+ people over 3 decades, he chose to pursue his passion to help entrepreneurs grow their business to the next level. As a professional CA, he advised numerous Indian and foreign Companies on businesses strategies, planning and policies.

He is author of the business book Business Champ, attempt to guide business owners to break through their stagnancy, accomplish success and fulfill their financial dreams.

Through his Podcast channel Business Veda and YouTube channel, he shares his insights on business strategies and growth.

His hobbies include music, travel and books. He is associated with an NGO - Suhrid Foundation - which works extensively for upliftment of children in tribal area near Mumbai.