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## BUSINESS

### Bottom lines and communication

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Business thoughts

How much does the quality of effective communication within an organization affect the bottom line?

A lot. According to the Watson Wyatt Work USA 2005/2006 study, effective communication is a leading indicator of an organization's financial performance. Companies that communicate effectively have a 19.4 percent higher market value premium than companies that do not. Additionally, effective communication also boosts employee loyalty, commitment and motivation towards making the company a success – nearly *four* times more than organizations that struggle in these areas.

Why do many organizations fail at communication? The main reason: a lack of understanding of the power of communication and its relationship to commitments.

Part of effective communication involves language. Linguists, or experts in language, claim that language is highly creative and generative. For individuals and organizations, we do much more than describe or convey ideas; we create relationships, context, commitments, public identity and moods. Through language we form partnerships by coordinating action with others.

We make things happen in the world.

#### How does one communicate effectively?

Speech and writing are common forms of communication. However, what we say is only a fraction of what we communicate to others. Approximately 10 percent of what we say is communicated through words while 90 percent is communicated through our body language. Our bodies speak volumes and it's important when we communicate that our words are synchronized with our actions in order to effectively get our point across.

When our words and actions are aligned, we build trust and credibility. Imagine this: you're at a company meeting where the CEO announces that the organization is having a banner year. You notice that he appears a little wooden, has a forced smile, feigned enthusiasm and fails to make solid eye contact. The gap between his words and how he shows up leaves you feeling uncomfortable but you can't figure out why. Then throughout the week, a few of your colleagues are discreetly laid off. This is not an environment that fosters open

communication, produces trust and retains employees. And clearly not an organization that celebrates a strong profit margin and huge market share.

To communicate effectively and clearly is simple but not always easy. The good news: it can be learned through practice.

#### Here are some tips:

**Listen** – To not only what is said, but how it is said. You learn a lot about people that way and if you pay attention, you hear their concerns and are able to address them and forge strong partnerships.

**Be honest** – Speaking truthfully will increase confidence and credibility. If you don't speak the truth, it will show in your body language. Trust builds partnership and commitments from others.

**Making Requests**– Knowing how to successfully ask for something and knowing when to decline or counter offer are two very powerful tools.

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