

# Developing High-Performance Teams

Human Capital Center Toolbox Series



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### **What is the PCPS Human Capital Center Toolbox Series?**

The Toolbox Series is designed to highlight the learning and tools available in the Human Capital Center (HCC), including templates, action plans, checklists and more. The HCC serves PCPS members by focusing on staffing best practices and providing the resources to master and implement those recommendations. Contributions to the Toolbox Series were made by the AICPA's Specialized Communities, including the Personal Financial Planning, Information Technology, Forensic and Valuation Services and PCPS sections. Visit the 11 segments of the Human Capital Center at [pcps.aicpa.org/Resources/Human+Capital+Center/](https://pcps.aicpa.org/Resources/Human+Capital+Center/) to discover more.



**This tool icon refers to Tools that are available in the PCPS Human Capital Center.**

## Developing High-Performance Teams

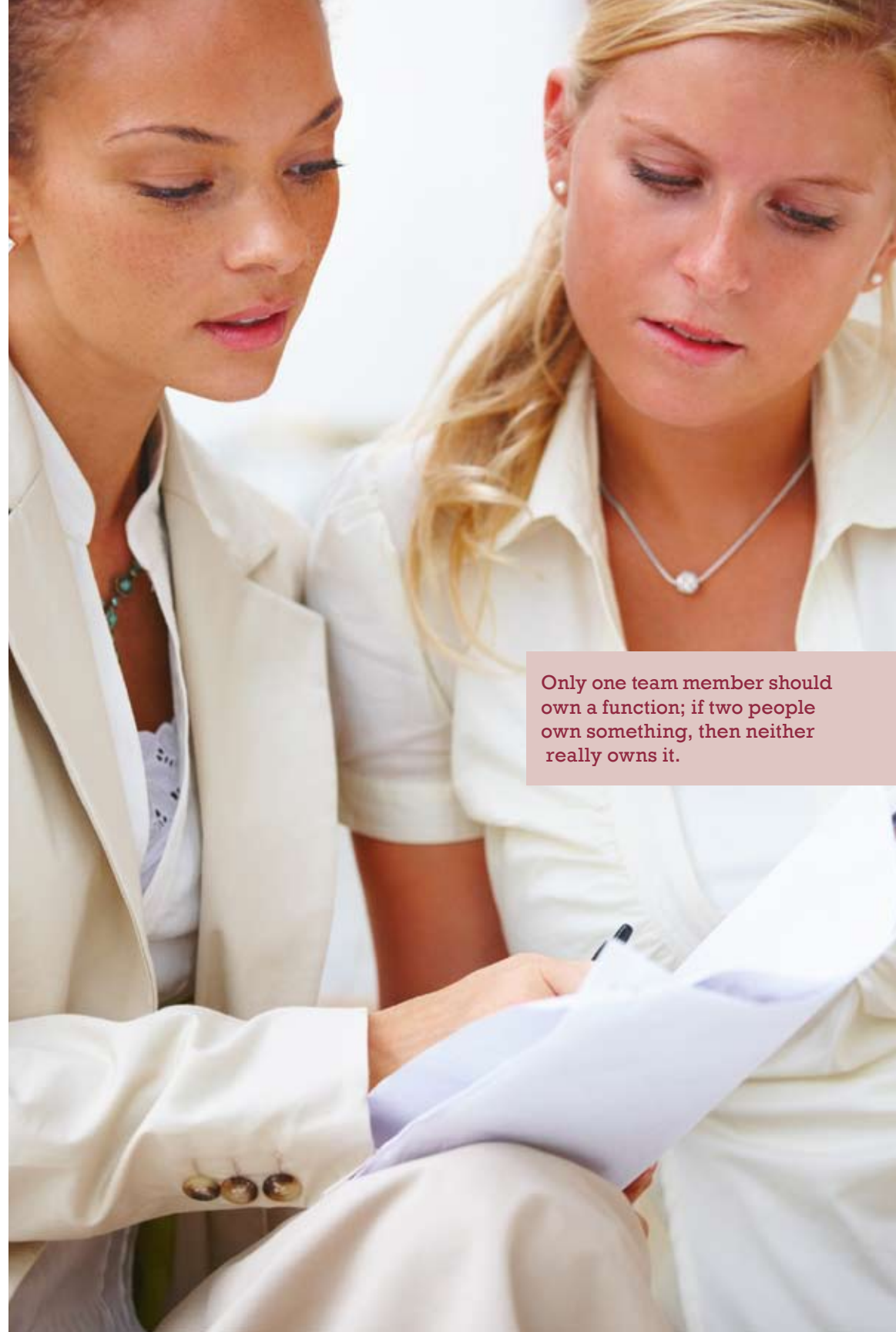
Building a high-performance team is one of the most valuable investments you'll make in your firm. Whether you want to enhance the performance of the entire firm, or a specific group within the firm, you will find success by following the practices described in this section, as well as those found in other resources provided in the Human Capital Center, such as Strategy and Planning, Organizational Structure and Governance, Team Recruitment and Performance Management.

This section explores the steps your firm can take to build an inspired, successful team with best practices and ideas for structuring, deploying and motivating your people.

### Benefits of a High-Performance Team

Your people are the face of your firm with your clients, your community and your potential employee candidates. To build a successful team, you want to carefully envision, create and nurture your people. To do this, you need:

- *Common purpose*
- *Shared values*
- *Defined roles*
- *Commitment to lifelong learning and development of the team*
- *Collaborative communication*
- *Infrastructure and processes to support the team's efforts*
- *Motivated and inspired team members*



Only one team member should own a function; if two people own something, then neither really owns it.

Once you have established the items in the list above, your firm will realize the following benefits:

- *Increased motivation and retention of team members*
- *Deployment of the best use of each team member's talents and strengths*
- *A collaborative problem-solving approach to best serve your clients*
- *Increased productivity, revenue and profits*

### **Team Purpose**

People are motivated when they understand the goals of the team, and that starts with understanding the team's mission, vision and values, as well as their roles in contributing to the fulfillment of these goals.

The first step in developing your high-performance team is to define your team's purpose or mission and your vision and values. This information will set the direction of your team's initiatives and the development of the team members' individual roles. The Strategy and Planning section of the Human Capital Center provides the tools you need to create these for your firm-wide, high-performance team. Segments of the firm can follow the same path in creating team purpose.

### **Building Team Relatedness**

The second element in developing a high-performance team is an agreed-upon team culture, namely a culture where team members are acknowledged and respected. Creating this type of atmosphere will foster good relationships between your team members, thus developing a bond and sense of belonging.

### **Creating Team Ownership**

Before you can create team ownership, you must understand each team member's strengths and weaknesses so that you can make optimal use of those talents and skills. Having each team member conduct a SWOT (strengths, weaknesses, opportunities and threats) analysis will help identify such characteristics. Strengths and weaknesses are considered personal attributes or "internal," while opportunities and threats are considered "external" or environmental attributes.

Once each team member has performed this analysis, the team is ready to define ownership of various functions. Ownership means that the person is responsible for their work and its results; it does not mean that the owner does all the work or makes all the decisions independently. It does mean the owner is the facilitator and strategist for the functions he or she owns. It is important that only one team member should own a function; if two people own something, then neither really owns it.

You can start by assigning ownership for your firm as a whole using the **Roles Grid** template. Then, the roles must be defined by documenting activities, duties and responsibilities expected for the assigned area. (The **Roles Description** templates in the Organizational Structure and Governance section can help.) Next, each owner should establish goals, or measures of success, for the functions that they own. More information on goal setting can be found in the Performance Management section of the Human Capital Center.

## **Building a Culture of Accountability**

After you have defined your team's purpose, established ownership of each of the firm's functions, defined roles and goals, you can continue building on this foundation toward a culture of accountability. We recommend that you have everyone in your firm take the **Accountability Assessment** to see where your team can enhance personal levels of accountability.

Holding regularly scheduled team meetings is an effective way to ensure that your team members are achieving their goals. Some tips for holding effective meetings include:

- *Develop and communicate an agenda*
- *Appoint a facilitator and a scribe (these roles should be separate)*
- *Manage the meeting discussion to allow everyone to be heard*
- *Keep on topic*
- *Recap decisions, action items, applicable deadlines and next steps*

## Managing Diversity Within Your Team

Managing diversity is an approach to leading that recognizes the benefits of embracing and capitalizing on the unique strengths and differences of your individual team members for the greater good of the team. Diversity refers to a broad range of characteristics, including gender, age, race, disability, cultural background, sexual orientation, education, religious belief, class, tenure and family responsibilities. Embracing diversity in all teams and making the most of the talent inside your firm will lead to:

- *Increased employee and client satisfaction*
- *Increased productivity and efficiency*
- *Innovative and creative problem solving*
- *Increased ability to identify and leverage individual strengths*
- *Improved plans to address weaknesses or gaps in skill sets*

There are three areas of diversity that are predominant in most teams:

**1. Generational differences** – People of different ages, raised in different eras, are often motivated differently.

Some generational subjects to consider include:

- *Career goals*
- *Chain of command*
- *Flexibility*
- *Feedback*
- *Use of technology*
- *Time investment*

**2. Gender differences** – It is essential to bring out the best in both genders and avoid stereotypical traps.

Recognizing that, in general, men and women may have different work styles and approaches to communication, enables you to enhance a team's communication and approach to problem solving and efficiency in completing the required tasks.



### WOMEN EXAMPLES:

- *Bond in talk*
- *Talk it out to focus*
- *Concerned with intimacy*
- *Avoid isolation*
- *Creative in problem solving*

### MEN EXAMPLES:

- *Bond in games and tasks*
- *Focus then talk*
- *Concerned with independence*
- *Avoid failure*
- *Analytical and objective in problem solving*

**3. Personality differences** – It is important to understand your own personality preferences and those of others.

Using standardized tools for assessing inherent personality traits and characteristics, you can develop a mutual understanding of why each team member, including yourself, acts the way that they do. Once you can embrace the different personality types and acknowledge that there is a place for each personality type, teams will experience an increased level of interaction and will find it easier to share with each other, ultimately enhancing your effectiveness, communication and productivity.

## Motivating Your Team Members

Professional motivation occurs when team members:

- *Understand your team's mission, vision and core values so they know your team's—and their own—purpose*
- *Understand your team's goals and their role in contributing to the outcome or results of the group*
- *Believe that you and other team members understand them because you show a genuine interest in learning more about them*

The six professional motivators, as outlined in one of the articles in this section called “Motivating Your Team: A Simple Question Solves the Mystery,” include:

- *Acknowledgement and respect*
- *Camaraderie and fun*
- *Compensation*
- *Flexibility and time off*
- *Increased responsibility and challenge*
- *Personal and professional development*

The user can assess the above for each team member by using the simple **Six Motivators Calculation Tool**.

Visit [aicpa.org/PCPS](http://aicpa.org/PCPS) and become a member today. You'll enjoy access to an array of tools and resources related to staffing and team development issues. To find out if your firm is already a member, email [pcps@aicpa.org](mailto:pcps@aicpa.org).

## Access These Tools At [aicpa.org/PCPS](http://aicpa.org/PCPS)

Team Development Action Plan

SWOT Template

Roles Graphic

Meeting Recap Template

Accountability Assessment

Six Motivators Calculation Tool

Motivational Programs Presentation



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