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Psychology Increases the Bottom Line

Dr. Stacy Feiner's firm deploys business psychologists from various disciplines to turbo charge organizations.

Martin was in the process of turning his \$85 million fabricating company over to his capable son, Tim. But the succession plan derailed when Martin assembled a board of advisors to oversee Tim without Tim's knowledge. When Tim confronted him, Martin insisted he had no choice. He confessed that employees were griping to him that Tim was too tough, and they were threatening to quit. Tim retorted that his father was sneaky and trusted his employees over his own son.

Martin's story illustrates how business—and commerce in general—is dependent on psychology for the ability to improve human behavior to achieve business outcomes. People aren't simple, and business needs psychology to better adapt to changing perspectives, values, expectations and demands. Psychology offers new and

effective strategies that are replacing otherwise entrenched practices in business.

Why Psychology?

As an expert in various psychological disciplines, I focus on business. Leaders increase the bottom line by working with a business psychologist when they're ready to get ahead or ready to give up. In fact, there are 15 distinct disciplines of psychology that leaders can access to effectively solve complex business challenges and shape company environments so people can do their best work.

Psychology encompasses human development, personality, and drive. The importance of psychology to business is highlighted by the Gallup Organization's findings that engaged employees personally 'own' the results of their work and look out for the needs of the enterprise overall.

Psychology in Motion

When Martin and Tim realized the severity of their conflict, they hired me in the hopes that I could salvage their transition plan and their relationship. They believed that "the damage

had been done" and there was no solution available. However, I saw beneath the display of hostility between them; I saw hurt. I realized that if this perceived betrayal wasn't resolved swiftly and with the insights from psychology, they might default to selling their company and never speak to each other again.

We immediately agreed on two things: Both had done a great job thus far transitioning leadership from father to son (mainly because Martin trusted Tim) and Martin deserved some empathy for the very unfamiliar position he was in. Having let go of so much control, when faced with alarming complaints, he over-reacted and veered off course. These two subtle and critical shifts in perception gave father and son the chance to reconnect and refocus on getting the employees behind Tim as their new leader.

From here, I took these owners through our four-phase process. First, we conceptualized the transition process from beginning to end. We worked through the 6 universal obstacles, then explored personal triggers so they wouldn't hijack the process again. Using the lens of psychology throughout all four phases, they achieved both financial reward and family well-being.

The Power of Psychology

It's no secret—psychology is the most sophisticated science available for channeling human drive, purpose, and talent. Leaders of organizations partner with our team to overcome challenges, achieve objectives, and ultimately improve the bottom line. We are business psychologists in an outcome-driven firm. When failure is not an option, psychology is key.

People Drive the Numbers

According to a study by McClean & Company, organizations with highly engaged employees have an average three-year revenue growth rate of 20.1% versus 8.9%. Additionally, engaged employees are three times more likely to be top performers. The Gallup Organization found that business units with high scores on engagement report 48% fewer safety incidents and 41% fewer quality defects. These studies reveal that people are a leading indicator of profitability.

I've noticed that business leaders have been asking the wrong questions of the wrong experts when seeking to improve their effectiveness. Often finance professionals, bankers, attorneys, and economists operate with a blind spot to solutions that are outside their training, holding tightly to the belief that profitability is just a numbers game. In reality, it's a complex system, not a competition. Within this constant tension, psychology seeks to improve the quality of people's lives through business.



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