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Synk Helps Business Leaders Share Ideas

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TOM WILEMON | The Daily News
 Going it alone probably isn't the wisest trek for trudging through a recession, so Michael Synk helps executives lead each other through economic uncertainties and past potential pitfalls.



Michael Synk

He's a business coach. Synk has provided advice, given pep talks and promoted teamwork in Memphis for more than a decade. The owner of Inner Circle of the Mid-South and In Synk, he usually works with chief executive officers and other business leaders. Recently, he opened Inner Circle to the heads of two nonprofit organizations through a free-of-charge scholarship program.

Going with changes
 Opportunities for future growth and better ways of operating can be found even during an economic downturn, he said.

"I think the leaders of companies who have pulled their heads out of the sand and have paid attention to the fact that things are changing and, as a result, have made changes to their operations are surviving or thriving," Synk said. "Others who just put hope up as their plan to say, 'I hope it ends soon,' it's not going to end soon for them at all."

A slowdown allows more time to devote to improving operations.

"A lot of owners and CEOs have looked at this as an opportunity to fix what is wrong in their businesses or improve what they already do," Synk said. "A lot of the discussions in our Inner Circle meeting have been related to, 'OK, here's my opportunity to fix something.'"

Each Inner Circle is made up of a group of nine business peers who meet monthly in a confidential setting to discuss common problems and share ideas. The closed-door breakfast meetings last for three and a half hours.

Synk, who facilitates the meetings, proposed to Inner Circle members that they open the meetings to the heads of two nonprofit organizations through a scholarship program.

"We've been looking for an opportunity to do this for a while," Synk said. "It just kind of came together this fall. I talked with my members about wanting to do this. They really encouraged me. I solicited nominations from my members."

The group came up with a list of 15 nominees. Bob Hoguet, the executive director of the Mid-South Chapter of the American Red Cross, and [David Jordan](#), executive director of Agape Child and Family Services, were chosen as the recipients. They soon will start participating in an Inner Circle, which usually carries a \$6,000 fee.

"Both of them are suffering," Synk said. "They know there is going to be more demand for the services they provide and less funds to do it with."

Needed more than ever?
 The recession has also presented a set of challenges for Synk's business.

"Initially, there was somewhat of a knee-jerk reaction," he said. "People were looking to cut, and one of the things you can cut is people giving you advice. Lately, in the past six months, that has turned around. People are saying this (service) is more valuable than it has ever been."

Position: Owner
Companies: In Synk, Inner Circle of the Mid-South
Basics: Synk is a business coach and adviser who is the author of "How to Create Customers as Loyal as Norm Peterson," a book about customer loyalty.

"I think the leaders of companies who have pulled their heads out of the sand and have paid attention to the fact that things are changing and, as a result, have made changes to their operations are surviving or thriving."
 - Michael Synk

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the first hints of this were coming, he came to his Inner Circle and said, 'I'm really worried about this because this is going to affect me big time.' He is in an industry that supports the housing industry. The advice from his peers was, 'Don't wait, start figuring out how to fix things right now.' Two of his direct competitors have gone out of business."

Many business leaders suffer from "the disease of isolation," he said, because they don't have people with whom they feel comfortable talking over problems.

Niche discovered

A history major, Synk started out as a teacher and wound up being a business coach after a second career as an executive at Kelly Temporary Services. He then worked as a recruiter and internal business coach for a medical practice.

"People wanted me to help their clients, not just the internal people," Synk said. "I thought maybe there is an opportunity for me to do this on the outside."

He founded In Synk, a firm that provides business education and coaching, and then opened an Inner Circle franchise in Memphis. He is certified by Gazelles International to coach executive teams in strategic planning, hiring and other business practices. He is the author of "How to Create Customers as Loyal as Norm Peterson: The Cheers Model of Marketing."

His best advice for business leaders is to identify and become conscious of their areas of ignorance so they can seek out the people who have the needed knowledge and expertise.

"You have got to know what it is that you don't know," Synk said. "I've learned that about my clients. I've learned that about myself. I think a dangerous business owner or a dangerous leader is someone who doesn't know what he doesn't know."

