

8 ways to embrace change

Opportunity today comes from your ability to innovate, adapt and evolve. Stay static, and you'll be left in the dust

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After 110 years of using tin cans, StarKist introduced tuna in a resealable plastic pouch. Some \$200 million of new revenue later, it has realized the benefit of aggressive change and innovation.

Business today is driven by hyper-innovation, the impact of the "China price" on markets, industry consolidation, rapid technological advance, heightened competition and increasingly fickle consumers who follow instant trends and expect ever-lower pricing.

It's time to turn these trends into opportunity! Opportunity today comes from your ability to innovate and change, adapt and evolve, as the very foundation of your industry and the world of business continues to evolve.

What's your tin can?

The new tuna pouch provides a good segue into what is perhaps one of the most important leadership issues that you must deal with: getting your organization out of its tin-can rut in order to deal head-on with the dramatic challenges that surround you today.

Change can be rather difficult to cope with. It's easy to lose your drive, your courage to go forward and your willingness to change. You might still be thinking tin cans when everyone else around you is taking a look at the resealable pouches.

That's why the StarKist story is so important: it's not just a product innovation — it's a culture innovation. Here's an organization that has somehow shaken away the complacency that enveloped it for over a century. It has woken up to the opportunity that comes from real innovation, and from embracing change.

That's your key leadership challenge today, and one that you must begin to manage before it begins to manage you.

Confronting reality

Consider some of the key challenges that many organizations face in 2005:

- Every industry is now involved in a "race to the bottom" as low-cost producers dominate markets. Example: the increase in product sourcing offshore.
- Every product and service is being commoditized due to the "Wal-Mart effect," leading consumers to expect consistently lower prices.
- Margins suffer as a result, and going "premium" might continue to be the only means to survival.

- At the same time, hyper-innovation will come to challenge your ability to keep up with changing expectations. Every industry is witnessing furious rates of innovation.
- Expect nano-life cycles to become the norm for most products and services; that is, product life cycles will be measured in months rather than years. Many digital camera manufacturers, for example, now expect their product to have a shelf life of only six months.

These are all signs of the increasing challenge that exists in the world of business today. Don't let yourself become complacent as the world evolves around you. As a leader, it is time to confront your tin cans, and undertake the steps that will allow you to move forward.

An action plan for change

Rapid times require bold change; action is critical. Thinking differently about what you do is often the first best step to adapting. My advice is simple: **1. Forget everything you know.** The pace of evolution of knowledge is now so quick that entire careers and industries are changing faster than ever before. Consider this: some say that 65% of the kids in preschool today will work in jobs that don't yet exist. Statistics like this clearly indicate that knowledge is momentary; learn to grab it when you need it, and don't assume that what you know right now will have any relevance tomorrow. Your job from this moment forward is to learn, continuously and relentlessly, about the new world, the new technologies, methodologies and business models that surround you.

2. Trap creativity. The ideas, thoughts and initiatives of those who surround you can be your most potent weapon. In 2005, place less emphasis on innovation-killing buzzwords such as "compliance," "risk management" and "accountability." Readapt the buzzwords that count: "brainstorming," "innovation" and "risk taking." We've become far too focused on managing instead of growing, and to deal with the rate of change that surrounds us we must get back onto a growth agenda.

3. Get young. Take time to listen to young people. They're building the future right now, and you'd do well to understand it. Don't expect them to subscribe to the same old beliefs that you do. You won't survive in their future if you don't take the time to understand what they are doing, talking about and thinking.

4. Appreciate wisdom. At the same time you listen to young people, be patient with your elders. They have experience and wisdom. Your impatience for change might delude you into thinking that things are far easier than they really are; they know better, and have the battle scars to prove it.

5. Forget permanence. Everything is transient. The innovative new product you develop today could be obsolete tomorrow. Accept that change is constant and the rest comes easy, since it will help you to focus on what needs to be done, rather than looking back at what was done.

6. Change your focus. Old glories and corporate nostalgia won't define future success — aggressiveness and adaptability will. Stop thinking about the past, and focus firmly on the future and the challenges and opportunities that exist. The most important trait that you can work on developing through the next year is becoming more forward-oriented so that you can spot the trends, opportunities and challenges that will define your future.

7. Think "clear and present opportunities." Don't focus on the negativity of change — which is all too easy to do. Shift your perspective, and things can easily fall into place.

8. Get excited, be happy. Studies show most people don't like change. But if you change your attitude, you'll find that things really can improve. The next year is full of opportunity, and it's

yours if you want it!

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