



# A Memo to the **CEO**

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**To:** CEO's Worldwide

Date: May 19, 2022

**From:** Jim Carroll

I know things are extremely busy, particularly given the current climate of economic uncertainty. Yet, there is a key issue that you need to make sure is on your agenda.

Innovation.

The most important thing that you can do right now, as you work to navigate your way through the challenging economic shoals that surround you, is to make sure that you don't kill it in its tracks. My observations are that you risk doing so. That's worrisome.

In the last few years, you've supported a core group of people in your organization who have become relentlessly focused on innovation, and you've created a culture that nurtures their efforts. They've been obsessively focused on process, service and product innovation. They're matching the needs of customers through accelerated innovation, are taking you in to new markets through rapid product innovation, and are figuring out what to do in an economy that changes at a furious pace.

In the months and years to come, as volatility rages and we go into a new era of economic uncertainty, these executives are going to be some of the most important and critical individuals on your team.



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So why is it they are telling me that they are finding less of a sense of urgency than a few months or a year ago? Is it the current climate of uncertainty, and a creeping culture of aggressive indecision?

Leaders set the tone. The tone you need to set for your leading innovators is that innovation matters now more than ever.

*Here's a key reality I have shared with my global clients through previous periods of economic uncertainty: only 10% of organizations become breakthrough performers during a recession - but that is because they have decided to double down on their innovation efforts. The other 90% become the marginal performers, the weak, the failures.*

That's why your innovation heroes are so important. These are the folks who are willing to stick their heads up, take a risk, and do something new and dramatic. It's your innovation heroes who will help you to continue to open the future despite volatility and uncertainty.

You must ensure that they still have the courage to take risks. To open new markets. Accelerate the adoption of transformative technology. To realign the business for the future. To respond to rapid business model disruption. To continue to do what needs to be done to continue to run the business better, grow it, and transform it.

Celebrate them. Elevate them. Make their contributions known.

You have a momentary chance to ensure that you stay focused on the opportunities that come from your innovation heroes.

If you want to chat about this, give me a call. I'm here.

Sincerely,

Futurist Jim Carroll