



Rapidity

[Ra·pid·i·ty]: *noun*
the quality of moving or
reacting with great speed.



According a recent McKinsey leadership development survey, only 11 percent of the CEOs surveyed strongly agree that their leadership development initiatives achieve and sustain the desired results. Businesses, services, and industries are being disrupted at a pace that dramatically outpaces any other time in history.

Disruption [Dis-rupt-ion]: *noun*
looking for trends that are weakening, transforming, or
destroying a market, industry or service.

Is your company prepared?

We know that organizations have always needed people who are good at leading. Though we often hire and promote people who have been good managers and adequate leaders, it is now essential to find great leaders. The future of our organizations need leaders who will prepare us for the future. But the question is: Do you know what to be prepared for?

Hang with us for a moment.

Do you remember Blockbuster? Reed Hastings founded Netflix because he was frustrated with a fee he was charged for a late movie. Blockbuster made \$800 million in one year in late fees alone. That same year, Blockbuster turned down a deal to buy Netflix for a small fraction of what they made. Today, Netflix is worth over \$61 billion, while Blockbuster is out of business. Blockbuster failed to look to the future and recognize the advances in technology. What was once a successful fortune 500 company is now a flop... because they failed to innovate and adapt. According to Mark Perry, a scholar and professor, of all the companies on the original Fortune 500 list published in 1955, **“only 12% remain, thanks to the creative destruction that fuels economic prosperity.”**

If the company has a comprehensive strategic plan, it will have already determined where it's going and what it will look like in the 'not so distant' future. It will probably have also assessed emerging technologies and how business is changing in all industries, but have not considered the speed at which technology is changing. So, it's fair to say it hasn't identified the need for skills and abilities beyond the current technical requirements.

Here's the deal.

Companies today need more than that. They need people who look at emerging industries and technologies that don't normally work together. Looking for solutions to problems not already being addressed; or solutions using non-traditional methods. Does your definition of leadership include anything about innovating and being a change agent? Were sure you've heard the phrase “adapt or die.” Companies need leaders who create not only a 'change is normal' culture... but fast-paced change is normal culture.

In 1977, Ken Olson, founder of Digital Equipment Corporation, stated, “There is no reason anyone would want a computer in their home.” And now, data shows that over 85% of American households have some sort of computing device. With the rapid pace of technology advancements, soon our smart phones will be able to do everything our computer can, and even more!

So when it comes to change, we have to stop reacting. Not only do we need to anticipate and prepare for it, we need to initiate it. Look for that disruption. Take action before someone else does.

This isn't optional.

All companies, services, and industries have faced, and will continue to face, disruption. Not only do we need people on our side who can manage and lead, but we also need them to be forward-looking. In a world of risk and instability, we need to start thinking of how to get away from the normal way of doing things, because that assumes that we live and work in a stable and predictable world. We don't. So what should we be looking for? And what questions should we be asking?

- What are the emerging industries and technologies?
- How can we apply what we know now to three years from now?
- What unique problems or inconvenience are our customers experiencing that we could solve?
- How can other industries affect our own?
- If the world is constantly changing, how can we keep our strategic plan relevant?
- How can we teach the leadership in our business to become agents of change?

The bottom line:

As scary as it may sound, the future of your business depends on your organization's ability to create a sustainable way to stay ahead of the competition. We have to change the way we plan. Change the way we think. Change the way we hire. And change the way we see the world. Your company's survival may depend on it.