

Santa Barbara, CA (805)965-1400 info@bigspeak.com bigspeak.com

Custom Corporate Education Programs

Designed with Solutions in Mind for Positive Long-term Change

Source: White Papers - <u>http://bigspeak.com/consulting/whitepapers</u>

Think Beyond Big Start Innovating in your Market

by Kevin and Jackie Freiberg and Dain Dunston

Reprinted from Excellence Magazine, December 2011

Can America become the *United States of innovation* again? We think so! To do so, we borrow from a motto that pervades the U.S. Marine Corps: "The difficult we do immediately, the impossible just takes us a little longer."

As leaders and entrepreneurs, you have incredible power to inspire your people and change the way business is done within your company and within this country. Innovation requires us to not only think big, but to think beyond what we know, to see the possible in what others see as impossible. Our country is counting on you, take the lead, think and inspire the possible!

Someone will start a revolution that will change your world by thinking bigger and producing change that matters - innovation that disrupts the competition and amazes your customers.

Why Can't It Be You?

General Electric was failing at selling their \$150,000 ultrasound equipment in China, so when their leaders in China asked for a portable, lower-resolution ultrasound device that could sell for \$15,000, it didn't sound like a good investment. But, there was a market for a revolutionary, smaller device that turned the price-to-performance paradigm on its ear. A global market, worth hundreds of millions of dollars a year.

Why can't you do that in your market? At a time when everyone is looking for more efficient, less costly solutions, why can't you be the one to change the game?

In *uncertainty*, one way to accelerate *innovation* is by thinking big, acting bold, and removing blinders.

Want to find what's next and build a culture of innovation? Then implement these five **think beyond big strategies**:

- 1. **Question the unquestionable.** Step out of your prevailing paradigm. Think like an outsider. *Challenge your taken-for-granted assumptions* about the way your business and industry work, what your competitors are doing, what your customers expect, and what your employees are truly capable of doing.
 - Two college roommates who wanted to clean their apartment, Adam Lowry and Eric Ryan, questioned harmful cleaning supplies! Why can't we make non-toxic cleaning products? They created *METHOD*, one of the fastest growing private companies.

- Ted Turner questioned the *news only comes at 5 p.m. and 11 p.m.* paradigm.
- Chuck Schwab questioned stocks are only sold via high-commissioned brokers.
- Disney questioned the *animated films are only for kids* paradigm.

What is the prevailing paradigm in your business? Why not *challenge each other to lift off the blinders* and *think beyond your accepted assumptions*? Ask: "What are our assumptions and how might they be limiting us?"

2. Look for the intersection of trends to find opportunities. We live in the age of mass innovation. Competitive advantage goes not to the strongest, smartest, or richest companies, but to those that develop the capacity to see the possible in what others can't see and turn those *insights* into *innovations* faster than their competitors do.

You can't win with yesterday's ideas. So what are the big, converging trends? Where *rising trends* intersect, there is white space and a *huge opportunity for innovation*.

- Blake Mycoskie founded TOMS shoes where a for-profit company intersects with a social mission. Shoe industry vets said *it will never work*. Ironically TOMS succeeded because of *its connection to a social cause*. TOMS created a new business model and inspired a social movement that anyone can join.
- Tata Motor's revolutionized car design with the\$2,200 People's Car, the *Nano*. The calling was to provide a safe, all-weather form of transportation for *14 million Indians* who can only afford a motor scooter. The result: a big opp to make a profit while saving lives and making a difference.

What trend might intersect with a *cause, social movement or calling*? Perhaps your business can start a movement and create a new market opportunity.

3. **Jettison the incumbent mentality.** Incumbents are vulnerable to the often-fatal trap of thinking the future will be more of the same only better - more choices, better features, and better design - all incremental improvements on yesterday's headline.

Innovators see the future as a whole new game and leap-frog *better* with *new rules*. They don't think *best practice*, they think *next practice*. Incumbents seek to grow market share by being *better* than the competition. But even if they're *better*, competitors catch up, innovations become commoditized, and incumbents get forced into a price war. Innovators side-step the price-value discussion by creating new markets and making competition irrelevant.

Where do new ideas come from? They don't come from sitting in the same office, talking to the same people, looking at the same data. Spending most of your time with people who share your beliefs and assumptions doesn't unleash your creativity - it sharpens your prejudices. It doesn't promote discovery - it leads to closed-mindedness.

Some of the best ideas for game-changing innovation come from *outside*. Do you have the guts to look beyond what's comfortable and familiar - and the wisdom to avoid the "not invented here" syndrome?

Visit the competition or other businesses and gain three ideas to enhance your business. Identify the *incumbent mentality* that pervades your business and then challenge those assumptions. Look beyond your corner of the world for new and fresh ideas and see if any next practices evolve.

4. Look beyond customer imagination for the next big thing. Customers are smart and never to be underestimated. But customers don't always know what they want and if they do know what they want, they can't always tell you. In fact, listening to customers might even derail you from pursuing breakthrough innovation and changes that will radically differentiate your business.

How many customers are on the cutting edge enough to know what's possible in your industry? Are aware of your future capabilities? Are in the frame of mind to share their ideas for an innovative new product that will displace the one they just bought?

Had Steve Jobs asked consumers what they wanted before developing the iPod, what would they have said? "Give us something smaller, with more features for the same price as what's already on the market." What was on the market sold for \$60 or less. How many focus group members would've said, "We're okay with your \$400 price"? How many of them understood the future of technology enough to know that a solid-state device would trump a CD scanned by laser? How many of these people could've conceived of software such as iTunes replacing CDs - one song at a time? What if you bring in some young, forward thinking interns and ask them to look beyond current offerings and reimagine your services and products.

5. Let limitations drive creativity vs. complacency. Are *limitations* a blessing or curse, asset or liability? It's a choice. Whether *limitations* are financial, regulatory, geographical or political, they can be springboards to creativity. They can call forth cleverness by helping you focus on what's most important, and drive you toward more elegant solutions - *if you let them*.

Limited resources can stifle innovation, but all too often this becomes an easy and convenient excuse for not doing the critical and creative thinking required to push to the next level - the place where elegance is found. While your competitors are whining and moaning about limitations, why not apply your imagination and ingenuity to find unique solutions within those constraints - solutions that could *radically differentiate* you.

Challenge people to think of *limitations* as *boundaries*. All businesses, like all sports, have rules, regulations and boundaries. Do your people play big or small? Issue a *Beyond Limitations Challenge* to inspire people to *think big, bring their best, play big with unbridled creativity*, and *play different* amid *boundaries*. Review all ideas, choose three, and reward people for their contributions.

Drs. Kevin and Jackie Freiberg with Dain Dunston are the authors of *Nanovation* - a new BIG book on innovation.

www.bigspeak.com/jackie-freiberg.html www.bigspeak.com/kevin-freiberg.html



Santa Barbara, CA (805)965-1400 info@bigspeak.com bigspeak.com

Reprinted with Permission

Keynote programs provide the sizzle and have their place. However, a comprehensive learning program needs to embed new behaviors and thought processes into your corporate culture and hold people accountable to make certain that positive change sticks. An expert at BigSpeak Consulting partners with you to customize a learning program specifically designed to fit your needs. Together, we construct the path to success, aligning it with your core business strategies and budget. Partnering with BigSpeak Consulting gives you the edge, ensuring successful implementation of custom corporate education programs.

Source: White Papers – <u>www.bigspeak.com/consulting/whitepapers</u>