

New Game and New Rules

This is how emerging leaders will win!

By David Samuel

We're engaged in an entirely new game in the corporate business arena, and the business leaders who are competing now require a unique set of skills and attributes to be continually relevant and effective. This new game has implications for all business leaders, including business owners, individual investors as well as corporate business leaders. Here is the new prescription for success.



One of the most significant business paradigm shifts in history has been washing over us like a giant tsunami since the mid 1980s. Everyone we know and respect is talking about it. Thomas Friedman ("The World is Flat") describes the phenomenon by coining a new term: global flat-ism. Lou Gerster tells Business Week (February 27, 2006) that the "predominant and most important economic activity today is restructuring." And a recent (July 11, 2006) Fortune Magazine feature story ("Tearing up the Jack Welch playbook") challenges us with the notion that even our most revered industrial era truths must now be discarded in favor of new thinking. No kidding!

No matter how you slice and dice it, or who you read or listen to, our new reality is grounded in just a couple of basic tenants:

1. Technology-driven capabilities have ratcheted up customer expectations to unprecedented levels.
2. Companies can no longer out-guess customers, and can only win by being able to respond effectively to unpredictable customer demand. Period.

So that's the New Game. It's sort of like the difference between a bus driver and a taxi driver. Both are focused on transporting individuals from Point "A" to Point "B", but that's where the similarities end forever. For the taxi driver, it's the customer who defines Point "B." Consequently, business value can only be created through the driver's knowledge of the city, and his ability to respond with the right solution (ie: the customized delivered destination) at the right time. Every industry in the market is being forced to shift from the familiar bus model to the scary and dynamic taxi model. Ready or not.

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So what does this mean for those who are now engaged in playing the New Game? The folks I'm referring to are the knowledge workers, emerging leaders and executives who are populating our new business ecosystems. The implications for them are pretty clear. In this type of demand-driven market environment, the companies can only meet their New Game competitive challenges if they've got leaders and teams with the skills, disciplines and attitudes that create taxi-like business value for customers and shareholders.

Those taxi driver attributes include a few old familiar chestnuts, such as knowledge of your customers and a knack for finding the core economic value in product offerings and operational processes. You've got to know customers (ie: marketing, sales, service), you've got to understand the numbers (ie: analysis, valuations) and you've got to know something about managing people and operations. True then. True now.

But the secret sauce for business leaders to win in the demand-driven economy is an optimum mix of seven additional attributes; let's call them the New Rules of Engagement.

Business-technology acuity

Business leaders must command an elevated level of technology acuity, or more precisely, the specific impact that technology and digital information have on business designs and practices. We don't all need to become software engineers, but we had better develop a deeper understanding of how we're now using bits (ie: digital information) to help optimize the value of the atoms (ie: physical assets) within our businesses. In this, we have no choice. We must become more tech savvy or our value becomes marginalized.

Global perspective

Business leaders must develop an expansive global perspective. Developing bilingual fluency is still not mandatory (although it is preferred), but developing deeper insights into the business norms that vary by culture and a reduced sense of the U.S.A. as the center of the business universe will significantly increase the professional's ability to create value in the business.

Information literacy

Business leaders need to sharpen their "information literacy" or the ability to discern patterns, conclusions and opportunities in the non-stop flow of operational information surrounding our business activities. This is not to be confused with "computer literacy", which is simply a familiarity and adeptness with information tools.

Agile learning

Business leaders must develop a renewed commitment to agile learning, or the ability to acquire and assimilate new knowledge quickly and effectively. Agile learning combines the disciplines of "Just-in-Time" learning (learning the right thing at the right time) and "Just-Enough" learning (balancing the need for in-depth knowledge and the "tactical" knowledge necessary for the current challenge). This self-directed learning approach must also be built on a commitment to learning as a lifelong process.

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Horizontal vision

Business leaders must develop their skill in horizontal vision, or the ability to create value by “connecting the dots” across a domain, enterprise or value chain to align disparate elements in the solution to critical problems or business needs. The company’s unquenchable thirst for continuous innovation absolutely requires this attribute to be resident in its business leaders.

Execution focus

Business leaders must adopt a strong execution focus, or the unique ability to turn “what” into “how.” This discipline requires a strong sense of deadline, scheduling, milestone deliverables, resource balancing and personal accountability. The greatest ideas coming from the New Game continuous innovation process will be useless unless executed well.

Self-determinant behavior

Where as the previous New Rules focus mostly on the attributes required for the business leader to create innovation for the company and value for the customers and shareholders, this final rule has the most direct impact on the business leader’s success at the individual level. This rule focuses on the business leader’s willingness to embrace self-determinant behavior, or the commitment to take personal accountability for managing the key elements of the professional career. These elements may include skills development, health management, wealth creation and the marketing of the skill mix and successes for career advancement, otherwise known as “personal branding.”

Summary

Increasingly, we are finding that clusters of these seven attributes are manifesting a new set of roles across our workplaces. Irrespective of their official positions and titles, we’re identifying professional roles such as “complex deal architect”, “business design visionary”, “customer champion” and “boundary spanner”, and others that are the repositories of these special attributes and the drivers of unprecedented New Game business value.

Successful business leaders are orchestrating these professional roles to develop the innovation required to meet and exceed the unpredictable customer demand that is so characteristic of the New Game. The winning organizations have found ways to effectively nurture, develop and reinforce these attributes within their teams, and have also come up with the strategies to attract and recruit for these skill sets in the open market.

Business leaders who are looking for ways to develop unassailable competitive differentiation and win in the New Game must be diligent about identifying and recruiting professionals with these attributes. Most importantly, business leaders must support these high-impact players with challenging assignments, advancement opportunities and reward/recognition programs aligned directly with their strong performance.

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Call to action

The New Game dynamics are shaping competitive conditions and business outcomes that drive all business leaders. Although the implications for corporate professionals seem to dominate the focus in the business press, the success of entrepreneurs and individual investors will also rely on their strengths in these areas.

Their priorities for winning are clear:

Business Owners and Entrepreneurs

- Develop the right business strategies to compete with the “taxi driver” model
- Create the flexible business infrastructure and the organizational culture to take advantage of the model
- Explore ways to replace fixed structures and practices with variable structures and practices throughout the business

Corporate Professionals

- Develop the skills and attributes reflected in the New Rules, and continually refine your capabilities
- Understand the innovation and leadership roles most valued within the enterprise and model those in your own career
- Assume personal accountability for all aspects of your career acceleration, including self-directed learning and personal branding

Individual Investors

- Invest in the companies that have transformed themselves for maximum responsiveness and innovation, and have created the business outcomes that prove it
- Design your investment portfolio to maximize diversification, flexibility and your ability to respond quickly to shifting competitive conditions
- Exploit the web technologies for monitoring and portfolio management

Welcome to the New Game! You must play BIG to win.

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