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STRATEGY HQ



CULTURE
AS THE NEW
MARKETING STRATEGY

6 RISKS
TO EVERY BUSINESS
(AND YOUR CAREER)

EARN EMPLOYEES
WHO WILL WALK
THROUGH FIRE FOR YOU



RISKS TO EVERY BUSINESS (AND YOUR CAREER)

by David
Cooper



Remember the age-old colloquialism, ‘The faster I run, the laster I come’? Do you sometimes feel that way too? If so, don’t worry, it happens to the best of us.

We all know the story. Up at the crack of dawn five days a week, sometimes six, maybe even seven. Excitedly, we’d clock long hours, and enjoy that feeling of a job well done, or a rewarding career. But, sometimes things at the office would just continue going pear-shaped, no matter how hard we try. And, of course, we cannot always figure why. So, what

do we do? Yes, we begin to work longer and harder, often to no avail. While, perhaps, all that's really needed is for us to take a couple of steps back and 'see the forest for the trees'. For, if we don't keep the 'big picture' of our business or career on the radar consistently, then some common risks might come knocking and eventually take the ultimate toll. And, yes, nobody's immune - even highly capable people get trapped.

Please continue reading to learn more about the major pitfalls.

1 Lack of Vision

'Vision' outlines the direction in which our careers –or our businesses- need to move. But, as intuitive as it may sound, lack of vision is still a major cause of failure. Benjamin Franklin famously said: 'By failing to prepare, you are preparing to fail.' While, of course, having vision and preparing for the journey go hand in hand. Harvard Business Review (HBR) describes vision as "a picture of the future that is relatively easy to communicate." And, no, do not expect a 'perfect' vision to simply crystallize out of thin air. It is much more of a process than an isolated event, HBR says.

Vision normally starts with a blurry picture –and a little dreaming- of where you want your career or business to go. It embodies much, much more than just the numbers for the next 5 years or so. Your vision should provide the answer to the question, 'One day, when you look back over it all, how would you know if you had been successful?' Of course, money is likely to feature in the answer, but so should several other equally important life goals.

Once the initial 'draft' of your vision has been recorded, then it's time to tweak, refine, and streamline it. This can be an individual or team process and may take a month or three, perhaps even a year. The ultimate outcome of the journey is to arrive at a vision that is all-encompassing, clear, crisp, succinct, and achievable. "If you can't communicate the vision to someone in five minutes or less and get a reaction that signifies both understanding and interest, you are not yet done," HBR states.

2 No or Ineffective Planning

The act of planning is loosely described as deciding –in detail- how to go about achieving a specific goal or objective. It often includes defining the exact timing, steps, processes, and procedures that are required. Again, as intuitive as it may seem, it is yet another common cause of business and career failure. Of course, often there is no planning



at all. But, even where plans do exist, in many cases they still fail miserably. Why? Research and studies of the social sciences attribute planning failures to the following six key reasons:

■ **Lack of Accountability** – i.e. nobody owns responsibility for the outcome. A goal without accountability only has a 10 percent chance of completion. On the flipside, where accountability does exist, the odds for success are put at 95 percent.

- **Unrealistic Goals** – if goals are beyond reach or extremely hard to achieve, then failure is almost a given.
- **Resistance to Change** – stakeholders or participants fail to adapt.
- **Non-Commitment** – key actors have not bought in.
- **Wrong Participants** – the plan includes the wrong people and/or excludes the appropriate ones.
- **Form Over Substance** – emotions, bureaucracy, and rhetoric take preference over facts, good logic, and savvy.

If the above pitfalls can be avoided, then planning will help you succeed in your business and career. Planning creates focus, reduces risks, and improves decision-making. With a strategic plan as your map, you will be focused on what to do next and not get distracted. You will also be aware of the potential and probable risks because it forms part of the SWOT analysis associated with good planning. And, where decisions –before they’re executed– can be measured against planned goals and objectives, it’s likely that they will be well-considered and better structured.

No Ecosystem

The risk for businesses or individuals that do not partake in ecosystems is that they are not able to compete with those that do. Deloitte® writes: “Some view the rise of ecosystems as an opportunity for creating powerful new competitive advantage.” It continues, “New means of creating value have been developing everywhere in the form of ever-denser and richer networks of connection, collaboration, and interdependence.”

In today’s Digital Age, both individuals and always-on businesses are interconnected like never before, which also gave rise to the ‘sharing’ economy. With 24/7 online access to just about any of life’s necessities, modern generations would rather share and consume

resources only as and when needed, instead of owning assets outright. Examples are bike-sharing with 2.2 million trips per month, and peer-to-peer rentals of privately owned ‘stuff’ –e.g. camping gear, power equipment, etc.- which has already mushroomed into a \$26 billion industry. By means of easy online access to one another, likeminded individuals have started forming natural ecosystem groupings in cyberspace, and, of course, businesses and enterprises serving the objectives of such groupings, have joined in. Deloitte® echoes the above point by saying that “Participating in evolving ecosystems forges alliances that address major pressing societal challenges through new solutions, generating both profits and social value at the same time.”

From the preceding paragraphs, it’s clear: incorporate ecosystems in your business and personal environment, or get left behind!

Planning creates focus, reduces risks, and improves decision-making.

4 Disconnected From Stakeholders

Even the best intentions or most-genius ideas will get absolutely nowhere without the buy-in from key stakeholders, and an ‘aggressive’ buy-in at that. The road to business success is littered with failures because participants were unmotivated.

HBR writes that success “is impossible unless hundreds or thousands of people are willing to help, often to the point of making short-term sacrifices.” Successful enterprises often co-opt a ‘guiding team’ as part of their overall journey towards specified targets, objectives, and outcomes.

It typically comprises of a coalition of senior managers, and sometimes also board members, key customers, union leaders, and so forth. Large corporations may feature guiding teams of between 20 to 50 people, and other enterprises three to five people. But, regardless of the size of the team, there is a common bond: they all have to become living symbols that “walk the talk”.

Through their own example and everyday interaction with others in the organization –and outside- members of the guiding team have to relay consistent and non-conflicting signals supporting the overall objective. “Without credible communication, and a lot of it, the hearts and minds of the troops are never captured,” HBR states.

Ignoring the Analytics

During the last two years alone, we have generated 90 percent of all the data that exists in the world today. Yet, research shows that almost 75% still goes unused! The business risk is not so much in not analyzing data but rather losing ground to those that do. Smart players are increasingly leveraging business intelligence (BI) to gain competitive advantage, so much so, that The Economist even headlined, “The world’s most valuable resource is no longer oil, but data.”

Those who are already tapping into the vast and rich pools of data that are available out there are constantly innovating. They are basing their new products and services on facts, figures, and statistics of exactly what consumers need and want. And, at almost unbeatable prices. For example, quantitative research across the manufacturing industry shows that, by just using the data that they are already collecting, key industry players can save \$500 million in overhead expenses by predicting and avoiding costly factory breakdowns. Obviously, manufacturers with the lowest costs can bring their products to market at the best prices and attract the most customers. The businesses which still fail to leverage analytics will not be able to compete over the long run and may eventually even pay the ultimate price.

Unwilling to Change

Heraclitus, a historic Greek philosopher, is credited with saying, “There



is nothing permanent except change.’ Of course, those timeless words are as true today as back then. But, let’s face it, people and businesses don’t like change. There are too many reasons to mention, here are just a few:

- **Loss of Control** – people lose their sense of self-determination when nudged out of their comfort zone
- **Uncertainty** – humans would rather cling to ‘what they know’
- **Fear of Incompetence** – many believe they will not be able to cope with changed or increased demands
- **More Work** – change is often associated with piling greater demands and responsibility on fewer people.

However, in our modern times where ‘disruption’ is one of the hottest buzzwords, we only have a single choice: be the disruptor, or get disrupted. Period.

It’s critically important for both, individuals and businesses, to take a moment, peruse the ever-morphing career or competitor landscape, have honest introspection, consolidate, adopt change, strategize, energize, and re-launch. Change is unavoidable and needs to be embraced. Even if, initially, expanding the comfort zone creates an uneasy feeling. No pain, no gain, as the saying goes. We have to do what it takes to survive, especially when staying the same can make us irrelevant.

Conclusion

Often in our careers and business lives, some basic tweaking is all that’s needed to get the wayward ‘train’ back on track.

So, next time, maybe just take a couple of steps back and ask yourself:

- Are my vision and strategic plan still relevant and valid?
- Do I need change?
- Are my ecosystems relevant, supportive, and sufficient?
- Are all key stakeholders on board?
- Do I only respond to solid facts, trends, and analytics? Or, also to emotions, euphoria, and FOMO?

If you find that some of the ‘vitals’ need attention, then you may not need to look any further. Even just the smallest tweaks on the big-ticket items discussed above can already mean a world of difference for your business or career!



CULTURE

as the New Marketing Strategy

by David Cooper

Workplace ‘culture’ has been one of the hottest buzzwords on the employment scene in recent years. Many a job applicant can testify about breezing through the initial part of an interview –e.g. resume, qualifications, background, and skills- together with the recruiter, only to reach a grinding halt when ‘fitting in’ and ‘organizational engagement’ go under the magnifying glass. But, what is corporate/brand culture anyways? Why is it even important? Who exactly are the stakeholders? And, how can culture deliver a competitive advantage during enterprises’ marketing endeavors? Let’s take a closer look.

The meaning of organizational culture

Describing it in the shortest way possible, corporate culture is ‘the way we do things around here’. If a company had to be a human being, then it would represent its ‘personality’. And, because it comprises largely of intangible components, it’s hard to quite put a finger on it. The instinctive habits and emotional responses of both, the executives and employees of an entity or brand, are some of the key contributors to company culture.

The aggregated effect of their behaviors, feelings, thoughts, and beliefs, is

often described as being the culture, an ‘invisible force’ that –much alike the various elements of nature- has a significant medium/long term impact on its immediate environs, i.e. in this particular case, the desired organizational outcomes.

Culture has a wide impact

Because an organization’s ‘personality’ springs directly from the way in which its people interact and work, the ripple effect of its culture is vast. All of the people inside the company –top to bottom- are affected. Firstly, the pursuit of great corporate culture locks in the formal leadership –i.e.

the CEO and executive team- to not only champion the desired behaviors but to also ‘walk the talk’. It is, therefore, of critical importance that, through both their words and actions, they continue to signal emotional commitment, constantly and consistently, for the others to recognize and follow. While, of course, the next, key requirement is to continuously broadcast and reinforce cultural alignment to the organization’s objectives throughout. Often, the Human Resources (HR) departments of major companies are tasked with ‘driving’ the ongoing culture process. And, while it makes perfect sense for HR to be prominently on board, the real centers of influence should be sprinkled evenly among the regular staff contingent.

Top employers commonly identify ‘natural’ or ‘informal’ leaders within their ranks –regardless of position, title, or level- and establish them as centers of influence. By consistently repeating the critically required behaviors throughout the workplace, informal leaders represent a spontaneous example for the others to follow. And, through said repetition, changed behaviors and mind-sets will follow, eventually permeating the entire workforce.

So, it’s clear, the pursuit of an appropriate corporate culture within any organization widely impacts all the internal stakeholders. Not only from an initial, buy-in point of view but also as far as longterm commitment and continuous engagement is concerned. But, what about the major, external stakeholder? Please continue reading –further below- to understand why customers are becoming increasingly interested in the organizational culture of their vendors and service providers.

How enterprises are benefitting from a great culture

The Deloitte® ‘Global Human Capital Trends 2016’ survey showed that 87 percent of respondents rate culture as important, and 54 percent said it is very important, exceeding the prior year’s survey results by 9 percentage points. While, 82 percent of the participants further believed that leveraging their system of values, beliefs, and behaviors that shapes how the real work gets done, adds a competitive advantage and improves overall business performance.

Further to the above, companies who pursue favorable culture initiatives have found that by drawing from the vast ‘reservoirs of positivity’ –i.e. the way their people feel- within their own ranks, they can harness, link, and focus those powerful sources of emotional energy and influence in favor of accelerating their strategic objectives. Compared to organizations which do not formally practice cultural excellence, there is an undisputed and definitive competitive advantage to be had. Deloitte’s® ‘Strategy&’s 2013 Global Culture & Change Management Survey’ reported that 70 percent of positive-culture practitioners said their firms achieved sustainable improvement in organizational pride and emotional commitment. Whereas, on the other hand, only 35 percent of firms surveyed that didn’t use culture as a lever, returned the same result.

Why are customers interested in a company’s culture?

Customers know that vendors and service providers who practice formal culture initiatives within their organizations, can, by default, almost certainly be counted with the frontrunners of their competitor set.

Firstly, customers who deal with culture-positive organizations, are almost guaranteed that great customer service and high-impact customer experiences would always be high on the agenda. Also, customers –who are likely employers themselves- are fully aware that leadership behavior and reward systems positively impact employee engagement and retention. And, perhaps it goes without saying, but customers generally like to deal with the ‘best’ vendors and service providers out there. Customers’ preferences would, therefore, almost always be tilted towards companies that have a track record of attracting and retaining top talent, which, in turn, delivers streams of endless and continuous innovation.

Conclusion

Customers are becoming increasingly aware: top companies leverage their most important asset –i.e. intellectual capital- successfully by linking the behaviors of their team members to the business objectives of the organization. Organization, of which, customer and employee retention are among the most important. Therefore, companies who formally pursue positive cultural programs within their ranks, are likely to enjoy a competitive advantage over those who don’t, during their marketing endeavors.

Formal studies, research, and surveys show that leading companies are already leveraging their great culture successfully in the marketplace.

And, for newcomers still pondering a cultural transformation within their organizations, the good news is that today, there are advanced tools available to manage and influence the journey, thereby increasing the odds of operational and financial success.

HOW TO EARN **EMPLOYEES** WHO WILL **WALK THROUGH** **FIRE** FOR YOU



by David
Cooper

Who's the best boss you ever had? Think about it for a moment. What made this leader such a standout, and what did they do to earn your trust and appreciation?

You respected them, but not because they were an authority figure. Not because they held an official title. They deserved your respect and loyalty. And in business, loyalty matters. Feelings matter. Remarkable results are almost always built on the foundation of cooperative relationships.

Data and the intellect will only take you so far, after all. To achieve the extraordinary, everyone has to go all in and internalize the mission. Whatever your industry, whatever your business model, you'll never win without first winning the hearts of your people.

Too often, we gloss over this and proceed straight to goals, directives and expectations. But without the emotional connection between leaders and their teams, your plans will falter and you'll never reap the results ...

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