

What's the **GREATEST** thing you can do?

by Will Marré

The economics of business are changing. I see this every day in the *Apple to Zappos* research we do on the new drivers of 21st-century business. As a senior executive at GE recently told me, "More new businesses will succeed and more old businesses will fail in the next 25 years than any time in history." He was dead serious. Almost all of GE's growth comes from new businesses it is starting.

This is great news for visionary entrepreneurs. But where does it leave leaders of "old" businesses?

Hopefully, all this disruptive change makes leaders itch to rev-up their entrepreneurial instincts and create ways to catapult their enterprise from behind the walls of business-as-it-used-to-be to the exciting new future.

Here are some lessons we've learned from companies we all admire (Apple, Starbucks, Intuit, Nike, Zappos, etc.) that apply to leaders in all industries.

Five ways successful “old” companies stay competitive with entrepreneurial new ones.



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1. Leaders act like the founders – regardless of whether they are.

They are leading because they have a great, big, value-soaked, inspiring idea they are dead-set on achieving. This makes them courageous, opportunistic mavericks willing to make substantial commitments to ideas that go against the grain of their competitors.

By contrast, typical senior executives act like professional managers fighting look-alike competitors in a cage match of cost reductions. But isn't it much more fun to out-create than out-compete?

2. They place value first, profit second.

Big, unique ideas come from placing customer value before profit. Lately, all breakthrough products like the iPad, Starbucks instant coffee, Google Search, etc., arose from thinking how can we enrich people's lives with something they don't know they're missing.

These game-changing ideas don't come from wondering how we might raise incremental revenue by charging new fees or how we can eliminate jobs or reduce service. They actually spring from a different part of the brain — the creative center — rather than our analytical processing that is responsible for the small ideas.

Airlines are among the least admired companies by consumers. Charging fees for bags, flight switching and extra legroom are actually called negative innovations. Making money through negative innovation is a sign that company leaders are using the wrong side of their brain. In contrast, by thinking value first, we tap into empathy, our deepest source of humanity.

3. They attract new customers.

Growth depends on both current customers spending more and new customers discovering they can't live without you. New customers are usually unwilling to consider doing business with you because it costs too much in time, complication or money.

MinuteClinic made access to common-illness prescriptions simple, easy and cheap by putting nurse practitioners in drugstore chains. Amazon has grown at an astonishing rate because it makes online shopping ridiculously easy. Consumers today tell us they want it all. They want it simple, fast, perfect and amazing. That's the only business model of the future.

4. They create “hives” of talent.

Most leaders fruitlessly complain of not having enough “A” players. Of course there are not enough “A” players to go around. But that's not a handicap. The true satisfaction of leading is to earn “A” results with “B” players.

Thriving organizations have learned to create conditions that raise everyone's game. For instance, research is clear that people are more committed and more creative when they have work autonomy, growth opportunities and meaningful work. On the other hand, a rule-bound, obedience-based culture chases smart people away. High-expectation workplaces that value people attract people of value.

5. They turn up the volume on their best self.

Fifty years of research on human motivation confirms we are the most creative, effective, inspiring and energized when we are fulfilling our unique potential in the pursuit of a meaningful purpose. Look at the leaders you most admire. That is what you will see.

It clearly appears that the only way to effectively compete in our hyper-competitive world is through an unrestrained commitment to creating the unique value only we can create. As Steve Jobs famously said, “Think of the greatest thing you can do. Do that!”

Game-changing success has one essential requirement: bone-deep courage to actually do the best thing you can imagine.

The best value you can create.
The best workplace you can create.

That's the only thing the future will reward.

“Think of the greatest thing you can do. Do that!”

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