

“MIRACLE MAX” ON MARKET BREAKTHROUGHS

Successful enterprise building requires seven elements. These are:

1. People, who are the source of the creative ideas which drive the enterprise's innovations;
2. Financial Resources, to fund the transformation of these ideas into market breakthroughs;
3. A Coherent Business Philosophy, from which the enterprise sets its course;
4. Capable Leadership, in order to properly direct and manage the enterprise;
5. Strategies and Tactics, to focus the enterprise's strengths and minimize its weaknesses;
6. Marketplace Intelligence, allowing its people to understand the changing forces in the environment which are producing both the windows of opportunity as well as potential dangers, and finally;

Time, for it is only with adequate time that the creative ideas, properly nurtured, directed and implemented, can fully blossom into successful innovations.

Unfortunately today, even when the first three are present, the pressure for immediate bottom-line results frequently culminates in knee-jerk management reactions, that handicap the development of a creative inspiration into a major market success.

Time is indeed a precious commodity in today's rapidly changing and evolving marketplaces. As a senior executive advisor, professional speaker and business owner, I have always been an advocate of taking action, as I frequently meet well intentioned executives, who are reluctant to make decisions. Therefore, delay and procrastination have become their nagging companions. “He who hesitates is lost”, a favorite axiom of mine serves as a fitting dictum for strategic and tactical decision making. However, it is possible to misapply this tenet to the unique process of nurturing creative ideas into market breaking innovations. Although the old adage, “time waits for no man” is true and needless delay should not be tolerated, many excellent new ideas have been compromised or even destroyed by a short sighted quest for immediate returns.

The farmer in springtime first plows, then plants, but he does not rise early the following morning hoping to begin the harvest, does he? Of course not. He expects to wait months for his crop, during which time he must repeatedly fertilize and then weed, if he expects a bountiful harvest. It is that frequent fertilizing, "nurturing and encouraging", along with the repeated weeding, "directing and guiding" which cannot be short-cut, if creative ideas are to mature into breakthrough market innovations. However, it is just this waiting which so often bedevils us. Ten years ago the advent of the personal computer industry spawned the euphemism "vaporware". Today most industries sport their own versions of "vaporware", if not in form, then certainly in substance. Creative ideas, many very promising ones, are repeatedly rushed to market before ready. The consequences; unhappy customers, damaged reputations and often diminished long term profits or worse yet, abandonment of what could have been a revolutionary new product or service.

There is a classic line in the movie "The Princess Bride", where Miracle Max is trying to revive the "mostly dead" hero, Wesley. Feeling the pressure from Wesley's friends to hurry, Miracle Max responds; "You rush a miracle and maybe you get rotten miracle." Well said Max! Too many executives today are wondering why they keep ending up with rotten miracles. Frequently they need look no further than their own myopic quest for instant profits. Growing up in the 50's and 60's, when I heard people speaking of long term plans, they were referring to decades. When I began my career in the early 70's, long term business plans had shrunk to five to ten years. Today, long term is anywhere from one to three years or less. No wonder senior executive focus is so severely constrained by monthly or quarterly results.

If creative ideas are not in and of themselves small miracles, then certainly the act of transforming those flashes of insight and even genius, with their potential to suddenly propel an enterprise several years ahead of its competitors, undoubtedly is miracle making in the marketplace. Far too many creative ideas of great promise have resulted in "rotten miracles," due not to the ideas themselves, but rather because they were prematurely transformed into "vaporware" by executives, impatient for immediate results.

In order to consistently succeed at turning creative ideas into breakthrough innovations, they must be tended with diligence and patience like choice grapes in a vineyard, until you are rewarded with a truly fine wine.



John Di Frances is an internationally recognized expert on Strategic Business Issues. His professional career spans thirty years of global corporate, nonprofit, academic and government agency experience in senior executive and industry leadership positions. John advises senior executives globally and is a prominent professional speaker. Since 1983 he has served as the Managing Partner of DI FRANCES & ASSOCIATES, LLC.