

## For Market Breakthroughs, Put Timing on Your Side

In today's marketplace, the pressure for immediate bottom-line results forces many companies to give knee-jerk reactions to economic fluctuations. While this management style may produce some immediate short-term gains, it is self-sabotaging because it handicaps the development of creative inspiration, which is the cornerstone of long-term marketability.

Successful enterprise building requires seven key elements. These are:

- 1) People, who are the source of the creative ideas that 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, which allows its people to understand the changing forces in the environment that are producing both the windows of opportunity as well as potential dangers;
- 7) Time, for it is only with adequate time that the creative ideas, properly nurtured, directed, and implemented, can fully blossom into successful innovations.

Of all these elements, "time" is the one factor many organizations neglect. They may have great people, deep pockets, an inspiring business philosophy, visionary leaders, cutting edge strategies, and all the marketplace intelligence in the world, yet they all too often fail to give their ideas the time they need to come full circle. This time deficit has two forms. Either executives are reluctant to make decisions, causing delay and procrastination to become their nagging partners, or more commonly, they let their shortsighted quest for immediate returns cut short their "long-term" plans. They fail to nurture their creative ideas into market breakthroughs.

Perhaps business leaders should take a few lessons from other professions. For example, the farmer in springtime first plows and then plants, but he does not rise early the following morning hoping to begin the

harvest. 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,” that cannot be cut short. The same applies to business. If creative ideas are to mature into breakthrough market innovations, business leaders must nurture their ideas and give them time to fully develop.

Unfortunately, it is this waiting and nurturing that 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. Organizations in every industry repeatedly rush creative ideas, many very promising ones, to market before they are ready. The consequences of this hasty action include unhappy customers, damaged reputations, and often diminished long-term profits. In the most extreme cases, it can cause companies to abandon what could have been a revolutionary new product or service.

In the movie *The Princess Bride*, there is a classic line 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. In the ‘50s and ‘60s, the phrase “long term” referred to decades. By the early ‘70s, “long term” had shrunk to mean five to ten years. Today, “long term” is anywhere from one to three years or less. No wonder senior executives focus so heavily on 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 into profitable plans is miracle making in the marketplace. With their potential to suddenly propel an enterprise several years ahead of competitors, what else could these seeds of genius be? Unfortunately, far too many creative ideas of great promise result in “rotten miracles,” not because of the ideas themselves, but rather because executives prematurely transform them into “vaporware,” as they are impatient for immediate results.

In order to consistently succeed at turning creative ideas into breakthrough innovations, you must tend the idea with diligence and patience. Like choice grapes in a vineyard, your creative ideas will mature, eventually showcasing the fruits of your labor and rewarding you with long-term profitability.



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