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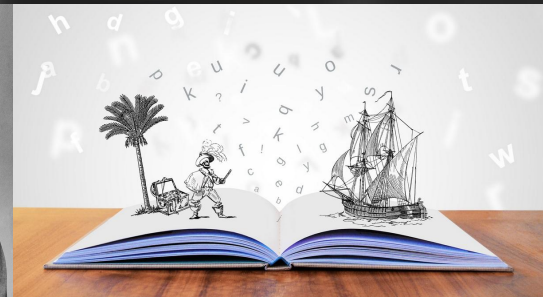
Issue 04

Project Engineering Management Ltd

ENGINEERING PERSPECTIVES

Today's trending topics in engineering

Monthly newsletter



TRENDING - HOW TO FIND YOUR TRUE PASSION

Each month, we will discuss a theme that is trending in the engineering world.

This month, our thoughts on how to come up with a new business idea by following your passion in life.

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Q&A - WITH STUART MARTIN

Q&A session with industry innovators and influencers.

Stuart talks about his experiences working in the subsea, drilling and decommissioning sectors and provides his insights into how businesses are managing and delivering innovation.

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TOP TIPS: HOW TO DEVELOP AN AUTHENTIC ELEVATOR PITCH

First impressions count. Here are a few tips to help you make a great first impression and get you more sales.

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JOIN OUR STRATEGIC PROGRAMS

IGNITE YOUR PASSION AND KICK-START YOUR
BUSINESS

1-WEEK START-UP CHALLENGE



Discover your passion and follow what you love doing

HAVE YOU FOUND YOUR PASSION?

by Matthew Laskaj, Company Director - Project Engineering Management Ltd.

The reason we do anything is because, as humans, we have needs – for pleasure or a ‘gain’ and to reduce a ‘pain’. But I believe what drives us is our passion. What is it that motivates me, get’s me out of bed in the morning, my hopes and dreams? For many, it can be hard to find this passion and focus.

I am lucky because I know my passion and I am following it. I love to help others develop and be along on that journey. I work with some of the most innovative, creative and technically clever people and that helps drive and inspire me as well.

One question I am often asked is “I want to start a business but I don’t know what to sell. Where should I start?” How do you come up with that one idea that will change your life? My advice is always the same. Don’t start with ‘What’, start with ‘Why?’ This is the most important question when starting and running a successful business and forms the beginning of your strategic plan. A strategy is a plan which details the specific outcomes you want to achieve and when you want to achieve them. These are your goals and it starts with why.

Why do you want to start a business and why should people buy from you?

It has to start by deciding what your PASSION is first.

What are your hopes, dreams and purpose? You are going to spend a lot of time in this line of work and you are taking a risk by venturing out and starting a new business. It will be hard work. You should enjoy what you do and if you aren’t, then why are you doing it?

If you are not passionate about what you are doing you will run the risk of losing interest and being unhappy. After all, isn’t ‘to be happy’ the real reason you are starting a business?

In Japan, there is a term called Ikigai (pronounced Ick-ee-guy). This is how they describe the reason to get out of bed in the morning. It combines your values, the needs of others, what you like to do and what you are good at to help determine your purpose and it will be different for everyone. If you want to find your new business idea, start with your Ikigai and ask yourself:

1. What do I really love (my passion)?
2. What does your customer really need?
3. What am I really good at?
4. What can I be paid for right now or in the future?



From my experiences, I think there is more to it than these four questions. Here are some other ideas:

- Start with your passion first, the rest will follow.
- Do what you love
- Don’t ask what the world needs first, the world needs passion before anything else
- Give back, it is not all about money.
- Ask lots of questions, be curious.
- We were born curious and look how fast we learnt then
- Don’t be afraid to fail, as long as you learn from it
- Keep on learning
- Live in the moment
- Smile

What is one simple idea you can learn from your Ikigai and start doing today?

Q&A WITH

Stuart Martin: Managing and Delivering Innovation

This interview is taken from our recent webcast.

To see the full video interview, go to our YouTube channel by [clicking here](#).



1. You have worked in subsea, drilling and the decommissioning sectors. Are there any fundamental differences in how innovation is managed?

As you say, they are very different but interconnected. I would flip that on its head that when it comes to innovation there are that many differences. One thing I have experienced where ever I have worked is that there is an organic innovation that happens in every company characterised by incremental improvements of processes, systems and new ways of doing work across the functional aspects of the business which happens every day. A couple of simple examples could be de-risking a physical process or simplifying an administrative procedure. This innovation moves by an invisible hand almost and is sub-consciously undertaken everywhere I have worked.

More unusual is the advent of sector game-changes or technology disruptors and this is less ingrained in organisations. This step-change situation is normally more planned and controlled. Multiple stake-holders often engaged too.

2. What are the drivers for a business to innovate?

There are both intrinsic and extrinsic motivators or prime movers to create innovation.

- Externally there may be changes in the competitive landscape or regulatory change which forces a shift in what we do or offer.
- Internally, one of the key drivers is the product life cycle and in my experience the need to address ageing products and systems occurs when we are on the downward side of the bell curve.

Innovation needs to be seen as holistic and an ongoing process rather a knee-jerk reaction when revenue is declining.

3. How do you create an environment of innovation?

It starts at the top and a need to have a genuine leader who will provide the support and resources required appropriate to the stated project goals and with risk tolerance levels set.

The project manager should be almost chameleon like: part technocrat who has a people positive outlook. They should be prudent and consistent in their approach.

They should also have the broadest stakeholder base, at least initially, and co-operative clients can be insightful and very beneficial.

A culture of challenge should be welcomed provided candour is not mistaken for sniping or vitriol. I would encourage sharing results, both good and bad.

The energy sector really has a pioneering spirit and whilst there are many who queue up to be second, innovation is adopted quite readily. How else can we explain some offshore assets still producing 1-20 years beyond anticipated Cessation Of Production (COP)?

4. Are there any best practises established in innovation management?

I have encountered both good and bad innovation management and the key message that comes to mind are really the soft issues around people which are the most impacting.

"Be prepared for open communications. Give people enough time and support to develop ideas, whilst being able to make touch calls when required. Above all, be equitable in praise and don't leave it to the end of the project."

HOW TO DEVELOP AN AUTHENTIC ELEVATOR PITCH

The elevator pitch provides an important first impression into your business but also you. First impressions count and people will judge you based on warmth and trust first. It is a good idea to start with a story about you and your journey based on what you are communicating.

Do you want to show them you are a problem solver, enthusiastic, resourceful, fun? Or perhaps you are structured and a problem solver. The story helps them develop you in their mind as a person first.

Change up the tone of the pitch. Talk about your story, using vivid details. Then ask a rhetorical question perhaps to keep them involved and engaged. Speak clearly and slowly but with energy and enthusiasm.

Body language is as important as what you say. I have heard that 90% of meaning comes across through non-verbals. Your tone of voice and body language are critical. Show warmth in the way you speak – look into their eyes or directly into the camera if using a webcam. This takes some practice to get right.

Don't hold your chin up if you want to show warmth, this will demonstrate pride but won't help you connect with the audience. Keep your arms by your side and use hand gestures with open palms, just as you would if you were in conversation.

You don't want to sound too rehearsed. Remember, it is an inviting to speak with you and connect, not a sales pitch. Be concise and clear – balance excitement with pace (150 words/min). No ums and ahhs.

Competence is the other important factor. Once you have connected on a personal level, be credible – use evidence, experience but expand it to descriptive by 'humble bragging'. You want to demonstrate why they need to do business with you because you are the expert.

To finish, make sure you connect with the audience again. Ask them about them – sales are not about you so finish by engaging with them.

How about you, what do you do? Here are my top tips for delivering an authentic pitch :

1. Story and theme that describes your brand - Start with a story.
2. Be warm and sound competent, confident and trustworthy.
3. Be a humble bragger.
4. Use a conversational tone and be authentic but with energy and enthusiasm.
5. Show interest in them – end with a relationship. Ask “How about you...”
6. Most important tip - be yourself.



To see the full video, go to our YouTube channel by [clicking here](#).

JOIN OUR STRATEGIC PROGRAMS

1-Week Business Start-up Challenge

Perfect for those new to business or recently started. This program will provide tools, tips and templates to help you in your first year of business using our experience as a guide.

Includes 1-on-1 virtual consultations and an e-book detailing the steps for the program.

8-Week Innovation for Entrepreneurs Accelerator

If you want to sell for more and spend less time doing it, this 8-week program combines concepts from our strategic innovation, design thinking and value engineering courses to help your product or service add more value for your customer.

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