

What Actually is Different?

If you think back in time, the world was pretty different than it is now, or so we would like to think. Several hundred years ago, there were rich countries and countries that were not rich. Many of the rich countries were rich because of the natural resources they had. Precious metals, gems, and crops were only a few of the things that made these countries far wealthier than their neighbours. Of course, you would have to not be conscious to realise that those countries that were previously considered wealthy are now often considered to be poor. The reason for this shift isn't because the rich countries ran out of resources; it is because what generated the wealth has changed over the years. Many of the countries that were considered wealthy still do have the natural resources they had previously, but other countries (many of them once considered poor) now are the seat of wealth as we know it today.

Several hundred years ago, it would have been inconceivable to think that a country that was solely a mass of sand in the desert would be wealthy because of oil, which of course, was not even considered that it would become a valuable asset and in high demand and consumed by virtually all other countries. Several hundred years ago, the area now known as Silicon Valley was simply rolling hills has now been transformed by a technological revolution that has changed our lives and the world we live in. Our reality today is that the wealthiest countries in the world were anything but wealthy several hundred years ago; and the countries that were considered to be wealthy then, not much has changed for them. What is different is that the basis of wealth generation has changed in our world. And this brings us to a serious gap that is surfacing in many organisations from just about all sectors.

The gap is from a reality that decision-makers in many of these organisations still seem to believe that what they do and how they do it will continue to bring success. This belief stems from the mental models of, *"This has worked well in the past and therefore, there is no reason to change what we do and how we do it."* The decision-makers that hold this mental model seem to have forgotten the one thing that is clearly present in all of our lives. That thing is that, *"the only constant is that everything changes."*

This past year should have made this reality crystal clear for any decision-maker of any organisation, from any sector, of any size. In late 2019, most organisations were doing pretty well. And just a few months later, just about every organisation on this planet had been impacted by the onset of the Covid-19 pandemic and had found themselves in serious trouble.

Senior decision-makers have multiple responsibilities, both explicit and implicit. One of the implicit ones is to ensure that their respective organisations can be successful over time. The key words here are "over time." To achieve this requires a sound strategy that will work, and this is where some decision-makers have failed.

Making a strategy typically means that it is a plan that will take the organisation forward toward the desired future reality for the company. To do this sounds like if you use common sense, it would be like going from point A to point B. The problem is that whilst you are going from point A toward point B, "stuff" happens. Things change. Markets evolve. Competitive impacts don't remain static. And as we have seen, technologies improve. And as we may not like to admit, we can become seduced by cool and sexy things that can be distracting from the task at hand, which is safely and effectively making it from point A to point B.

Decision-makers in organisations today most certainly have a list of things to do as part of their job descriptions. And whilst it may not be listed explicitly, "recognise what has changed, and plan accordingly" is one of those responsibilities. Your organisation might be doing well, doing what it has been doing for years. But just because you are doing well today doing what you have been doing doesn't mean that you will be able to continue doing so.

Your competitors are working like crazy to gain market share, to innovate to do things differently, to delight customers. In a changing world – which is exactly what we are in – if you aren't aware of what is actually different than it was before, and plan to adjust your strategy accordingly, then you will be left behind.

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