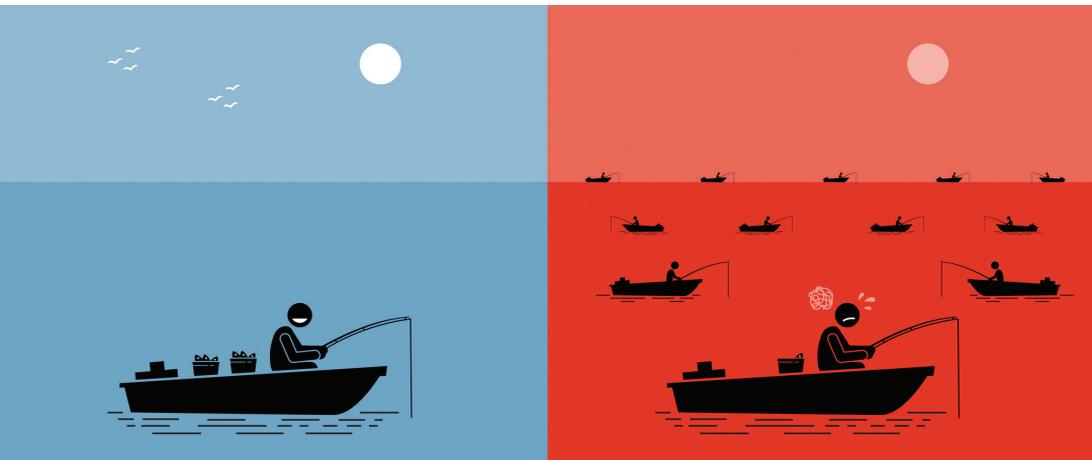


Chapter 2

From Blue Oceans to Fast Seconds

The Art of Discovering New Business Opportunities



I have always been a rebel. In business, I believe you should always learn the rules of the game, then change them to work in your favor. Yes, this situation was unforeseen for many people. And, there is nothing comfortable about being seated amid a crisis. Yet, if we are realistic about the very nature of business in disruptive. It has its ebbs and flows and is invulnerable to unknown shifts to its external environment. In this case, COVID-19 has had a dramatic impact on various industries and people whether it be international travel, hospitality health care, food, manufacturing, logistics-basically every facet of business has been touched.

There is surely a degree of discomfort when facing this situation. What is most important is that you do not panic or have an abrupt, sudden response that could exacerbate the situation. When faced with a crisis, the impulse is to find a solution quickly. Instead, leaders must strengthen sensing skills, and business acumen gained, spending adequate time to assess, then situation, the act. This is the crossroads where innovation and ingenuity meet with collaboration and a determined spirit to find unique ways to keep the wheels of commerce moving. This is when becoming a game changer is linked to your ability to thrive.

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Adapt and Reshape Your Circumstances

In times like this I get excited. That is from a business perspective. Historically, the level of creativity heightens during the times of most difficulty, and the environment gives birth to some of the most innovative game changers of that period. This is when the truly gifted and talented entrepreneurs rise to the top. This is when the greatest of minds who are peddling through the channels of disruption find their way to innovation. It is the sweet spot of business that proves just how incredible the human spirit is when tested. On the other side of COVID-19, like with many other crises, we will find new business leaders that will emerge, salespeople who take downturns in markets as opportunities to find new solutions for generating revenue. It is that amazing place where most people see nothing but disaster while the select few find the hidden jewels of opportunities that are all around us. I am nearly sure that at this point, you probably feel like I sound like an idealist or the most

optimistic person that always sees the glass as half full. Well, you're right about the second part of that thinking. I am quite aware of the challenges that are before us because I have experienced them quite intimately as an entrepreneur. I know that there are thousands of communities and economic markets that are challenged to find their way out of the darkness. That very darkness reminds me of a good friend Renee Godefroy. He once told me that when he was a small child growing up in his Haitian village one of his inspiring memories was that when he was surrounded by darkness it was broken by the stars in the sky. He found it fascinating that while the ground was dark, the sky could be bright and shiny with stars that appeared to shine their brightest on the darkest of nights.

His stories and personal journey are one of many guideposts presented to remind us that staying the course can bring great rewards. Renee grew up in a poverty-stricken village, where he as a small child, was often teased and ridiculed because he had a frail body structure. He often described himself as having a swollen tummy due to lack of food and weakness in his bones that caused him some difficulty to walk at times. The locals in his community called him kokobay, a Creole word that means crippled. Many predicted that his weak, feeble body would not allow him to live much less reach adulthood. While most predicted his life would be filled with adversity, and would be short in length, Rene found his way to the United States where he worked for years as a doorman in Atlanta, Georgia. He used his time wisely learning English and asking every notable individual he could get a chance to speak to what was their secret sauce to success. He took their words seriously, crafting them into his own personal action plan that would eventually see him become a renowned speaker and author. In his book *No Condition Is Permanent*, he speaks about the will to overcome extreme difficulty to take control of life so that you reap the rewards that only YOU

have the ability to grasp. The power to achieve, despite your personal wilderness or economic storm requires tenacity. A relentless will to meet the challenges of this crisis head on or as I say stand before the 900-pound rock in front of you and decide how you will get around it, take a rope and climb it or make a path that takes you through it. That is how you will find the new direction for your organization. This global pandemic presents a challenge to the most formidable business leaders in the world. It demands that you remain laser focused on your vision while taking the pulse of business measuring shifts in the wind to understand how to become agile so that you are able to adjust your sails.

The current state of affairs needs flexibility that can be leveraged by utilizing a shaping strategy that adopts short or continual planning cycles. The fluidity of this process gives organizations a chance to action a portfolio of experiments that climbs over boundaries to become inclusive of an ecosystem that draws in customers, suppliers, and perhaps complementors. New markets are discovered, business standards are elevated, technology platforms created, and business practices expanded. Internet software companies are known for this practice much like the story of Facebook inviting developers to help shape its platform of services which burst open the door to new communities of thought, innovation, and strategic business partnerships. This will be the new normal of business. Now, you have to decide how to get there?

Every organization's journey is different. It is the middle of the week boasting a lovely day outside because the clouds are sparse, the wind is calm, and the ocean is an enticing color of blue. That wide open, big body of blue ocean is the backdrop of a term coined by Chan Kim and Renee Mauborgne that describes a strategic approach where business seek fresh, new, and yet to be discovered areas of opportunity that will help propel them to new heights. Opportunists

bask in ways to create new products or services in a particular industry, where market domination can be gained coupled with good scalability and strong revenue. These pioneering innovators become known as market disruptors because they learned the rules of the game and then mastered them in a way that drastically caused a change in their industry. I love it! One good example of a market disruptor is the value innovation strategic approach undertaken by Vistaprint, where the company would develop proprietary software and production technology to achieve its goal of creating a shared mass customization platform (MCP). This allowed the company to become market dominator for years in print marketing, especially for small and midsize companies. A more recent example is the brainchild of Uber founders Travis Kalanick and Garrett Camp whose concept of being able to call for a taxi from your phone erupted on a cold Winter night in 2008 when they could not get a ride while in Paris. That frustration led to innovation that was born during the time period of the economic fallout from the mortgage crisis. The result, a smart phone application that is now used globally to call for rides and even deliver food. Years later, Uber would expand its portfolio to launch Uber Eats. The company could arguably be considered to have entered the highly competitive market called red oceans. If you love the blood sport of competition where companies fight to be the best amongst all industries within a global market space, welcome to red ocean territory. It is a push and shove, constant effort to outdo and outpace business rivals in nothing less than a cutthroat race to cross and win at the finish line. The subsidiary Uber Eats was introduced in 2014 to battle in the food delivery market with existing competitor GrubHub, the market leader with over \$7 billion in earnings. Also occupying market space is Door Dash, Post-mates, and Caviar. Uber Eats has strong market share but continues to spend largely in a market where it struggles to become profitable.