

Hamed Wardak On The Need To Change



Those dark words were popularized by business journalist and author Alan Deutschman in his 2007 book of the same name. The message then was the same as it is now, except probably even stronger today. Companies must indeed adapt or perish.

Billionaire investor Warren Buffett probably said it best, "In a chronically leaking boat, energy devoted to changing vessels is more productive than energy devoted to patching leaks."

The Innosight Corporate Longevity Forecast, a study by growth strategy consulting firm Innosight, reported that the average lifespan of a Fortune 500 company today is 18 years, compared to more than 90 years in the 1930s. Mathematically, that means one Fortune 500 company closing its doors every two

weeks!

Accounting firm KPMG also painted a not so optimistic picture as well after surveying 1,600 executives in 16 countries about their transformation efforts. Although 96% said their companies were either planning or already executing some sort of transformation, only 47% felt confident that the efforts were worthwhile.

Changing the Paradigm

To achieve true change, the *Harvard Business Review* advocates total change. No more top-down leadership and silos. Peer-driven and shared leadership must be introduced.

Today's [leaders](#) must be inclusive and disperse authority through their networks. They will be connectors of compatible groups that share the same values and opinions while enabling discussion in detecting and integrating visions. Companies that have leaders that strive for this will benefit from the shared competencies of many.

In some ways, companies aiming to transform can take some leads from social movements. Qualities like a distinct objective seated in accomplishing a precise goal or mission, and identifying and coming to mutual ground with antagonists are but two commonalities.

One-on-one interaction as opposed to memos or newsletters, and gaining impetus working with small sets of employees with a variety of priorities are two additional similarities. It would also be important to acknowledge that there may still be differences on some avenues of action even among people who share the same values.

According to HBR, three things must exist to effect and communicate transformation. They are 1. A forceful story, 2. Dedicated leaders, and 3. A purposeful roadmap.

What's in the Story?

A story that triggers a “big idea” and beckons and welcomes people into the narrative is ideal. So, too, is one that plays to both feelings and logic.

Dedicated Leaders

The new leader must engender trust and confidence while encouraging open discussion and even respectful disagreement at times. The leader must be transparent and candid while connecting in person rather than via newsletter.

Purposeful Roadmap

Congruent steadiness is important in pursuit of that intentional roadmap to transformation. It must acknowledge and tackle everything the workforce needs to know and achieve. Most importantly, it must make sure that every action and endeavor supports each other and allows for correction and possibly cancellation. Everyone must be on board and aware of the changes.

There are no noteworthy quotes from leaders who said transformation was easy and uneventful. It takes lots of thought, input and collaboration; but given the options remaining, is there any other choice?

About the Author: [Hamed Wardak](#) is an entrepreneur.