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Matter

Move Beyond the Competition, Create More Value, and Become the Obvious Choice

THE SUMMARY IN BRIEF

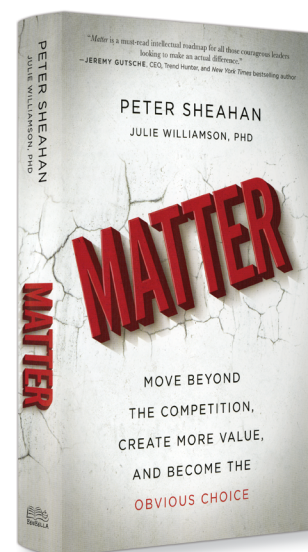
Companies and people that matter have successfully become the obvious choice in the hearts and minds of their customers, their employees and their communities. They elevate themselves by consistently finding ways to solve the most pressing needs their markets face. The result? They create more value year after year and build a sustainable, differentiated organization.

In *Matter*, Peter Sheahan and Julie Williamson show you how to identify the place where you can create the most value — your edge of disruption — at the intersection of old and new, where your existing profits, reach and reputation enable you to create the markets of the future. This is the place where the most important problems are solved and where the fewest people can solve them. Your edge of disruption is where your opportunity to matter is found.

Matter uses extensive case studies of real companies that have successfully become the obvious choice in their markets. Through their journeys, you will find the inspiration and courage to lean in to complexity and solve the higher value problems that matter most. Don't just read this book — use it to identify and act on opportunities to create the most value and accelerate your own journey to becoming a person and a company that matters.

IN THIS SUMMARY, YOU WILL LEARN:

- What it means to be a company that matters.
- The three-step process for becoming a company that matters.
- How to do the hard work of reinventing yourself, rather than working hard at what you've always done.
- How to make thought leadership a way of life.



by Peter Sheahan and
Julie Williamson, Ph.D.

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THE COMPLETE SUMMARY: **MATTER**

by Peter Sheahan and Julie Williamson, Ph.D.

The authors: Peter Sheahan, Founder & Group CEO of Karrikins Group, is known internationally for his innovative business thinking and thought leadership. He has advised leaders from companies as diverse as Microsoft, IBM, AT&T and Wells Fargo. Julie Williamson, Vice President for Strategy and Research at Karrikins Group, has decades of experience in management consulting and a Ph.D. in organizational communication.

Matter: Move Beyond the Competition, Create More Value and Become the Obvious Choice by Peter Sheahan and Julie Williamson, Ph.D. Copyright © 2016 by Peter Sheahan. Summarized with permission of the publisher, BenBella Books. 304 pages, \$26.95, ISBN: 978-1-941-63176-8.

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Introduction

People want to buy from companies that matter. People want to work for companies that matter. People want our communities to be filled with organizations and people that matter.

To become the obvious choice, to be a company that matters, you need to consistently create outcomes that are valued more than those of your competitors and that are not easily replicated. As the definition of value evolves in the marketplace over time, you also must sustain your ability to perpetually create new and valued outcomes that are beyond what your competition is capable of doing. Period.

How are some companies able to be the obvious choice in their markets year after year? The “what,” “where” and “how” questions about providing value are riddles worth solving: *What* does it take to create more value? *Where* do you find the opportunities to create more value? *How* do you build the capability to deliver more value, year after year?

Here is a map for your journey to become the obvious choice.

- Establish your *elevated perspective* by defining your edge of disruption and learning and sharing as much as you can about it.
- Use your elevated perspective to build credibility and gain the access you need to develop *elevated relationships*.
- Go deep with your customers and connect the dots between disruption and opportunity, and you will have the understanding and influence required to have an *elevated impact*.

- Lean into the complexity required to solve higher-value problems, and answer the call to act in a way worthy of your leadership position.

Do these things and you will be able to create more value for your customers, move beyond your competition and, as a result, become the obvious choice in your market, year after year. You will matter more. ●

PART I: ELEVATED PERSPECTIVE

There are things that matter to buyers, and there are things that matter more. An elevated perspective that comes from the edge of disruption matters more. Your ability to have insight at that edge and to share it in a compelling and applicable way will matter in the most influential rooms of your most important clients. Clients can leverage that perspective to help differentiate their organization and solve their most complex problems.

DEFINE: Discover Your Edge of Disruption

Defining your edge of disruption should be driven by the question, “What are the problems we are uniquely positioned to solve with a scalable solution?”

Defining your edge of disruption is about looking toward the future, determining where your capabilities and credibility uniquely position you to take advantage of the wide array of changes you see there, and developing a unique perspective about the disruption these changes



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service@summary.com

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Rebecca S. Clement, Publisher; Sarah T. Dayton, Editor in Chief; Ashleigh Imus, Senior Editor; Masiel Tejada, Graphic Designer; A. Imus, Contributing Editor

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will bring. Then use that perspective to drive meaningful insight for the people you need to influence the most.

Wherever you go to find your edge of disruption, it should ultimately generate *market-facing* value. It must have an impact on your customers and, if appropriate, your customers' customers.

Companies that have succeeded on the edge of disruption, that are delivering the highest value possible to customers, bring three things to the journey. You need to find them for yourself if you wish to become the obvious choice in your market.

1. Have the courage to challenge assumptions.

When you set out to define your edge of disruption, you absolutely, unequivocally must have the courage to challenge your assumptions and deeply held beliefs about your industry, including how you make money and provide value. You must step out of the container of your immediate environment and be willing to stretch your imagination and your understanding of possibilities.

Write down the five most irrevocable truths that you believe about how you do business. Truths that, when you are honest with yourself, may in fact be blinding you to opportunities that are right in front of you. Opportunities that the insular world of your industry and your organization are hiding in plain sight. Embedded in the results will be pointers to your edge of disruption — the ideas that are too precious to challenge are the very ones you must examine.

2. Take an optimistic stance. Finding your edge of disruption, and then thriving from what you learn there, is about asking more optimistic questions. Optimistic questions are growth questions for the future. Questions like “How can we use this to our advantage?” “What opportunities are hidden in this disruption?” and “How could we get ahead of this change and profit from an early-mover advantage?” If you are optimistic about the possibility that the future can be even better than today, you will keep pushing out of the box you are in, even if it is a box that is currently serving you reasonably well.

3. Explore the unanswered questions. Have an insatiable desire to explore the unanswered questions that face your industry, company, team and your customers, wherever you find them. This is fueled by a desire to know about what's going on around you, wondering what others are doing and what might be possible. That keeps you watching for the next opportunity, pushing to understand what's happening broadly and how you can create more value for your clients, and doing the work that matters most by solving complex problems with innovative solutions. Unanswered questions worth

exploring are the “what if,” the “where else,” the “how might we” questions. ●

LEARN: Establish Your Point of View

Take intelligent risks in the real world. Think about your team, your region, your function or your company — wherever you have line of sight. What controlled risks could you take to learn how you could matter more to your internal or external customers?

Co-create with your customers and your market.

Engaging your customers and your market in co-creating — both in defining *and* solving for your edge of disruption — creates tremendous respect for your ability to bring people together around interesting challenges. And you often fast-track the sales process later on, because people are primed to buy solutions they helped to build. Working together to solve systemic problems creates more value for everyone — you, your customers, their customers, your competitors and the industry as a whole.

As you work to learn about your edge of disruption, you may find you have more questions than answers. You may not even have the problem fully defined. You can co-create a problem definition and solutions with your customers and market; consider this approach as you work to learn about your edge.

Know what you know. Another approach is to make sure you “know what you know.” You can often learn a tremendous amount about your edge of disruption when you look right in front of you: at your people, your suppliers, your contractors and your customers. They all have experiences that help you to better understand your edge of disruption. It takes courage and humility to ask about those experiences, learn from them and synthesize them to find and stay at your own edge. You can't learn from your expertise if you don't know what it is or where it exists inside your organization.

Muster up the courage, the optimism and the curiosity to ask the tough questions and fully understand the answers; then make a decision to take action. It takes hard work, but if you are committed, you can start to elevate your own perspective and that of those around you.

Move from ideas to insights. Ideas pop into your head in the middle of the night, or get doodled on whiteboards during meetings, and they are great to have. The work is in moving from ideas to insights. Insights are formed when an idea is tested in a real-world situation, and key distinctions are generated that test the underlying

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assumptions of the idea itself. Companies that contribute from the edge of disruption are committed to generating insights. By testing their ideas, they flex them inside the market, using diverse viewpoints and taking intelligent risks. The companies that matter are able to develop an informed point of view about their edge of disruption and take it out into the world in effective ways. It is critical that this ability to define and learn about your edge of disruption be developed throughout the organization, not just in the marketing, R&D or product departments. It must be ingrained in your company's DNA.

Once you demonstrate to your clients that you don't just know yesterday's news but are discovering, defining and sharing tomorrow's news, they will want to engage and partner with you as they push toward their own edge of disruption. In the process, this will break you free from the commoditized positioning that plagues most industry players. To leverage an elevated perspective into elevated relationships, you need to develop a platform from which you share what you have learned. You must be known for what you know. ●

SHARE: Be Known for What You Know

Companies that matter go beyond the superficial to become true thought leaders in their industry. When it comes to their approach to thought leadership, content marketing, applying their perspective to the sales process, and the way they share and proliferate what they know, companies that matter believe in four things that set them apart from their competition:

Share abundantly. Elevated perspective isn't just about what you know and what you see. It is about how your perspective is put to work by your customers, your sales teams, your industry and even your competitors. It's about being known for what you know. To those who share much, more will be given.

If you don't find a way to be heard, your elevated perspective will not add the value that it should. Instead of opening new doors and building your credibility, it will hibernate inside your organization until it reaches its expiration date, without elevating you at all. That creates two risks. First, you can become so enamored with your ideas, you don't realize they've expired; and second, you can fail to contribute in a way that ultimately associates you with the maximum possible value. Creating more value happens at the edge of disruption. And if you share,

the perspective you gain there can be leveraged to elevate your relationships and your impact.

Quality: Focus on value, not volume. Companies that matter have come to know that views and volume of consumption do not equal value. Value equals value. It's more important for the right people to access your perspective than for a lot of people to access it.

Companies that are the obvious choice in their markets put what they learn to work for them by developing and curating content platforms that make their insight, data and points of view available to their most important customers. Sometimes that is in the form of awesome content that gets a broad audience activated, and other times that is more surgical and precise, focused on buyers in particular verticals.

Now might be a good time for you to start to think about how you can position your point of view about your edge of disruption, and with whom. Then consider how you would build a platform that will position your elevated perspective in a way that reflexively drives value for you and your customers.

Be provocative. New ideas and new approaches, including those from the edge of disruption, are always met with criticism — they wouldn't be disruptive if they weren't. When the future threatens the status quo, people become defensive and start to think, talk and act out of fear. It is easier to reject a new elevated perspective than it is to consider it and embrace it. It's about having the courage to stand by your point of view and to shine a light on the edge of disruption itself.

Make thought leadership a way of life. Companies that matter don't just treat their thought leadership as a marketing strategy; they also grow their content out of a much broader mindset and way of operating. Thought leadership infuses everything these companies do, from product development to learning. Everyone on staff has an obligation to think about the future. As a result, the value of these companies' insights goes way beyond typical content marketing. Specifically, they differentiate their thought leadership in three key ways:

- They find and focus on the edge of disruption that is most impactful for them and for their customers, and that's where they spend time developing their most valuable insights.
- Their ideas are grounded in experience, data and collaboration.
- It is authentic. Companies that matter want to break free of the world as it currently exists, and move confidently toward the world as it is going to exist. As a result, they are bold and provocative, and they leave people questioning their most fundamental industry

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assumptions. Thought leadership is not content marketing. It is a way of life. ●

PART II: ELEVATED RELATIONSHIPS

Elevated relationships happen in three different but interrelated dimensions. First, you have access to the key influencers in your marketplace — the people who can say yes and can make things happen inside their own organizations. They are typically your buyers. Having access to these key influencers is called *playing high*.

Second, you build partnerships with the people who ultimately use or interact with your products and services, relationships that continually keep you fresh in understanding their needs and focused on the most complex problems they face. This is called *engaging like you mean it*.

Third, you must make meaningful connections across *the whole board* — all the various internal and external influences that create disruptions in your world. These connections go beyond the direct buy/sell relationships, or internally beyond your immediate circles, and into the broader ecosystem. ●

INFLUENCE: Play High

There are five key challenges you will encounter when you decide to play high.

1. Invest your energy in the right people. Elevating your perspective is critical, but alone it does not create enough value to make you the obvious choice. Innovative thinking and deep insights might raise your reputation, but to truly create the most valued outcomes, you have to leverage your elevated perspective to elevate your customer relationships.

Companies often bemoan their inability to reach the “right” people to influence at the highest possible level. Consider whether you are doing all you can to go to where your ideal buyers are, rather than either expecting to meet them in their offices or expecting them to find you. Take a hard look at where you are spending your time. Are there opportunities to claim different space and to create different conversations? We are willing to bet there are, and your elevated perspective creates the opportunity to do so.

2. Align your go-to-market approach. Transforming sales and often marketing in any organization is not for the timid, that’s for sure. But, it is completely necessary if

you want to elevate relationships with your buyers and to put your elevated perspective to work for you. Time and again companies invest in building an elevated perspective only to have the sales organization reject it because “that’s not how we sell,” or because it can feel like a slower burn. Solving more complex problems is often a slower sales cycle than commodity-based categories. Companies that are working on the edges of disruption, that want to change how they matter to their customers, will push through that resistance, hold their nerve, and in the process often bring sales and marketing closer together.

3. Learn to say no. Imagine if you took all the energy you put toward pleasing customers who aren’t profitable to you and likely never will be — clients who keep pushing you into commodity conversations and ruthless negotiations — and instead directed that energy toward clients who are your partners and who most need the work you do best? You’d become so valuable to those clients, you’d get the margins you need to do less (but more enjoyable) work and still thrive as a business. It takes clarity and courage to say no to work, but it is absolutely imperative if your goal is to become the obvious choice. Management guru Jim Collins suggests three questions a company should ask: Is this something we can do better than any other company? Are we passionate about it? Will it fuel our economic engine?

4. Set clear standards. The most successful companies don’t just apply strict standards to say no when choosing customers and work. They apply equally tough standards once they’ve taken a job as well, both to their own conduct and to that of their customers. They don’t chase jobs; they partner. A given job matters, but the relationship with the partner matters more. It takes real courage to demand something greater from your customers and to adhere to these standards long after they are first defined. But the results are worth it. They include not just lasting, loyal relationships but also more meaningful work.

5. Be true to your future self. You have to know who you want to be in business, and with whom you want to be in business, and stay completely focused on that goal, while remaining open to changes in your industry and continuing to synthesize and maintain perspective on the edges of disruption happening all around you. Influence isn’t fundamentally about what a company has. It’s about what a company does, and even more profoundly, what a company is — what it’s made of, its character. Companies accelerate their journey to becoming the obvious choice by positioning themselves to conduct business with the right customers and doing the right work. They go head-on to meet the challenges

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of gaining access, saying no to work, screening customers, revamping their go-to-market teams and processes, and being true to their future selves. ●

PARTNER: Engage Like You Mean It

The best companies invest in their relationships in such an authentic way that the returns they create are more than sufficient to justify further investments. They don't see relationships as a cost to be managed but, instead, view them as critical to their ability to create value. They know that to not only see the opportunities at the edge of disruption but also have the understanding required to execute solutions that make the most of such opportunities, they need to create a partnership with a consumer or client beyond the typical cordial and sometimes adversarial nature of professional relationships. The best companies create these kinds of partnerships in three ways.

Create intimacy and understanding. First, companies that matter establish programs or models for engaging in partnerships with the clients and prospects that create intimacy and understanding. They do not rely on any one transaction or the health and vitality of a relationship from the past. Being “in the traffic” means standing shoulder to shoulder with your clients, essentially meeting them on their ground — being in the room, in the hallway conversations, in the planning meetings, adding value long before there is an economic opportunity for you.

What are some ways you might engage more deeply with some of your customers, whether they are internal or external, big or small? Are there opportunities for you or your team to get to know more about the people you serve internally and the way your products are used?

Convert insights into application. If you really want to matter, you have to be able to add value in application, not just in theory. Doing that means having the ability to convert ideas into insights and insights into action for your customers. Companies that transform into the obvious choice take the insight that comes from their elevated perspectives to make better decisions, shining a light on challenges and opportunities and creating products and services customers didn't even know they wanted.

Turning insight into action means having both the perspective and the relationships needed to understand data in a different way. You need to know who your customers really are. How they live. What they hope to accomplish. What they fear. You have to study your customers, marrying sophisticated data analysis with an

equally sophisticated interpretive, ethnographic perspective that leaves you with a rich and nuanced understanding that can't be found in the numbers.

Vest your interests and remove barriers. It is no longer enough to have really smart people; if you don't, why are you in consulting? What clients really want is something more. They look for high-value reciprocal relationships; they want a professional services firm's success to be their success; they want a deeper relationship, mutually vested. They want to discover and exploit new value-creation opportunities together. Vesting is all about finding ways to do business where everyone benefits. The goal is to do away with litigious, acrimonious organizational positioning and to unlock the value of the relationships while driving higher-value outcomes for all. ●

CONNECT: See the Whole Board

Sometimes called “board vision” in the world of chess, seeing the whole board is about not just seeing each piece in isolation, or a move in isolation. It is about seeing the spaces between the pieces — the relationships, if you will — and the impact of individual moves on the entire board. Players with board vision see their impact in the moment and the potential future impact of subsequent moves as they begin to build to the crescendo that is the tension of the game. The companies capable of solving the most complex and valued problems for their customers are able to do so in part because they can see the whole board.

Connecting is about creating relationships that go beyond the buy/sell relationship, outside your organizational and market boundaries. It is building a level of knowledge and insight capable of identifying the interconnectedness of the moving parts in your world. It is being able to not just understand but also exert influence on how those parts work together and relate to each other. It starts with you seeing the whole board and builds through connecting the dots between the variables that exist on the board.

Connect the dots. Many companies that make it past startup last about 40 to 50 years and then crumble from the inside out, or are taken out in a massive technology or social revolution. Companies on the S&P 500 have seen their average life span decrease from more than 50 years to 15. The rare companies that are able to survive over a century and remain relevant and growing are the ones with the ability to truly see the whole board — what's going on in the world — and constantly adjust by connecting the dots and making bold moves.

Connect broadly. LoyaltyOne is the obvious choice in Canada's loyalty-awards program industry. Its Air Miles Reward Program has achieved one of the highest per capita penetration levels of any national loyalty-awards program on earth. It did so because LoyaltyOne not only saw the whole board but also built the wide-ranging relationships required to capitalize on what it saw via this strategic view: massive opportunities in the white space between brands and retailers, between retailers and consumers and between retailers and other retailers. It suddenly became clear that there was an opportunity to connect the retailer programs with the consumer's decision to shop somewhere, to choose a specific brand or to use a specific credit card with something more meaningful than mere discounts. The power of Air Miles lay in the whole constellation of consumers, retailers and brands, and its success came from LoyaltyOne's ability to build relationships with all of them. Thanks to that breadth, the program knew more about what people bought and aspired to than any single discounting platform ever could have, and its results for brands and retailers were so remarkable that Air Miles created a bigger pie for everyone to share.

Influence the system. Having an elevated relationship is about having a more sophisticated and comprehensive view of your entire market. The best companies, the ones that really matter in their markets, understand that creating the most value requires that you know how to execute in real life. And execution is about politics. It's about influence. It's about behavior change. It's about relationships.

Specifically, it's about the dynamics of relationships. It's about knowing how the actions of Player A impact the results for Players B, C and D. You must understand so much more than the narrow transaction; you must grasp an entire interconnected system of different players bearing on the product's purchase and use. You need to see the whole board and connect the dots between these players. You need to build relationships with them so you can exert influence over the entire market in a way that is good for you, good for the industry and good for the customers downstream. ●

PART III: ELEVATED IMPACT

Elevated impact happens when companies are delivering the most valued solutions in diverse areas to a variety of stakeholders — and when higher-value outcomes are being created. ●

LEAP: Be the Disruptor

Just working hard at what you've always done tends to yield diminishing returns, but doing the hard work of reinventing yourself and finding ways to move beyond the competition is what it means to elevate your impact — that's why it is the hardest step, the biggest commitment on your journey to becoming the obvious choice.

There are three distinct patterns of hard work in companies that took the leap, became the disruptor and elevated their impact.

1. Orient around outcomes. Many leaders become blinded to opportunities by a less value-creating focus on building products or services instead of creating the right outcome for clients. What business are you really in? What outcomes do your customers ultimately seek? Knowing the answers to these questions, and then aligning your focus and investments behind them, will help you to avoid holding on to existing business models for longer than is healthy, and will allow you to leap and become the disruptor in such a way that you have the future-focused solutions to the higher-value outcomes you are ultimately seeking to create for your customers.

2. Lean into the complexity. Upon becoming Burberry's CEO in 2006, Angela Ahrendts was asked by an industry analyst to name Burberry's most threatening competitor. Was it Louis Vuitton? Gucci? "No," Ahrendts responded, "Burberry online." Ahrendts went on to observe that customers could now buy the same Burberry clothes or accessories online from e-tailers like Gilt Groupe and Net-a-Porter for up to 25 percent less than in a Burberry store; sometimes they could buy them on Burberry.com for less as well. Under Ahrendts' leadership, Burberry somehow had to figure out how to bring more paying customers into its brick-and-mortar stores.

Burberry's edge of disruption was to take the very best of online and integrate it into the in-store experience, completely shifting industry beliefs and assumptions in doing so. It started with reimagining the store. According to Christopher Bailey, Burberry's then-chief creative officer, now CEO, the store aimed to bring its "physical and digital worlds together to create amazing experiences that encompass everything from fashion, to heritage, to music." It did so by integrating an extreme focus on customer insight with advanced technology, a retrained sales staff, a commitment to new forms of engagement and a massive investment of time and money to recapture a once iconic brand. In 2012, after 300,000 person-hours were invested in its development, the new store was opened and a new age of digital experience was created. Ahrendts summed

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it up by observing that “walking through the doors is just like walking into our website.”

3. Create organizational alignment. Major transformations will fail every time if alignment doesn't exist among a broad group of stakeholders who can also ensure that processes and systems are organized in a way to deliver. Look at your own world and think about how you can do things differently. What elevated impact could you have on your part of the world? We're willing to bet there is a transformative opportunity in every group in every company, if you take the opportunity to think about how you might deliver more value and how you might matter more in whatever form that takes for you. Elevating your impact means confronting your edge of disruption head on and leaning into the complexity you find there. It requires an orientation around the high-value outcomes your customers most seek from you and a shift away from the inputs that have underpinned your offer and value proposition to date. And it means bringing others along with you — your employees, your customers and others in your ecosystem. ●

LIVE: Answer the Call

Your customers, your suppliers and your employees are all, at the end of the day, just people. People who crave purpose, people who want to leave a legacy and people who want to see meaning in what they do beyond just economic gain. This is referred to as answering the call, and it is really about making a decision not just to have an impact but to have a positive impact on your organization, your customers and your entire community.

The best companies take their elevated perspective, relationships and impact and they create a new world order that truly matters to them, their customers and the broader community within which they exist. They do work that matters, and they have an impact that makes them matter, too.

Take a stand. There may be no better example of a company that confronted disruption coming from social and cultural changes in recent years, and answered the call required to elevate its impact, than CVS Health. Its approach to tobacco sales in its stores cost the company money in the short term, but the longer-term benefit is paying off well. The leadership team made an incredibly bold decision, one that immediately lit up the news wires and the Twitterverse with speculation about “What were they thinking?”

The announcement was that as of September 2014, CVS stores across America would be free of all tobacco

products. The store replaced the “real estate” with signage that read, “We quit tobacco. Ask a trained pharmacist or nurse practitioner to help you quit, too.”

At the same time, CVS rolled out a series of products and services aimed to help people quit smoking. *USA Today* noted that “CVS was deluged with personal stories from customers who had quit smoking.” Many called it “the hardest thing they had ever done,” as CVS/pharmacy president Helena Foulkes said, but “the company is determined to make it easier for them.”

Elevating your impact is not just about doing the hard work; it is also about doing the right work. Companies that truly matter view their industry and community issues as their responsibility. If not us, who? And if not now, when? These companies are willing to take ownership of the unique role they can play, and they are willing to put their time, money and energy into playing that role. They see themselves as social actors after all, but there is more to it for companies that matter.

They do not just throw money at social problems or give lip service to the issues. They confront the disruption caused by open social issues and develop programs worthy of their leadership positions. Such companies invest very intentionally in measurably impactful, strategically aligned and organizationally integrated programs.

Once you push through and elevate your impact, you will find you want to do it again and again. You will want to find your next edge of disruption, and you will have built the organizational fortitude to support taking the journey even further. It will become part of your culture to step out to that edge and leap over and over again as you learn, share and increase your impact. Your ability to elevate your perspective, relationships and impact will coalesce into a strength that will enable you to sustain your position as the obvious choice in your market. Being a company that matters will become your *modus operandi*, the most comfortable way for you to work, and you will join other companies that have enjoyed being the obvious choice year after year. ●

RECOMMENDED READING LIST

If you liked *Matter*, you'll also like:

1. ***Peers Inc* by Robin Chase.** A co-founder of Zipcar, Robin Chase introduces the collaborative economy that leverages expertise, assets and resources outside participating companies' sphere of control.
2. ***Game-Changer* by David McAdams.** McAdams uses game theory to design a radically new and easy-to-learn way to outstrategize your rivals.
3. ***Design to Grow* by Linda Tischler, David Butler.** David Butler and Linda Tischler share the successes and failures of Coca-Cola as this large, global company learned to use design to create both scale and agility.