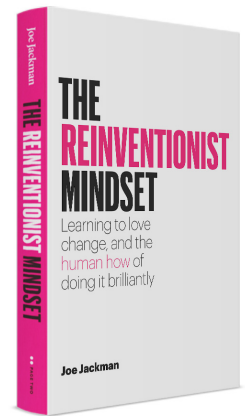


The Reinventionist Mindset

Learning to love change, and the human how of doing it brilliantly

by **Joe Jackman**



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THE SUMMARY IN BRIEF

There is a serial killer of companies on the loose—the status quo—and it is coming for every slow-moving and change-resistant organization on the planet. Change can be summarized in sixteen words: Change is hard yet essential. Everything tends to work out if you get good at it. To survive and thrive in our fast-paced world, business leaders must embrace reinvention of their companies before it's necessary.

Humans resist change, even when they know it's essential to survival. *The Reinventionist Mindset: Learning to love change, and the human how of doing it brilliantly* encourages business leaders and entrepreneurs to recognize that the greatest risk to their organizations lies not in the future but in the present and explains how to stay relevant—or return to relevance—quickly and humanly.

Author Joe Jackman, the CEO of Jackman Reinvents, the world's first and foremost reinvention company, uses clear prose and case studies of reinventions (Duane Reade, Old Navy, JCPenney, and many more) to bring his ideas to life and convince his readers that resistance to change is futile.

IN THIS SUMMARY, YOU WILL LEARN:

- The five principles of the Reinventionist Mindset.
- Why the greatest risk of failure is in the present, not future.
- The importance of moving fast to reinvent your business.
- The rules of the “game” of reinventing your business.

Introduction

What was once an occasional need for substantial change over the course of a business or lifetime—with plenty of time in between the “big change moments”—is now occurring more frequently. Commercially, brand and business life cycles are shorter. Old-model businesses are failing faster and new models are scaling faster. “Change management” is a discipline in the corporate world.

The Serial Killer of Great Companies

Even though we know the pace of change is quickening and we and our companies must keep up, we don't wholeheartedly embrace change. Fundamentally, we just don't like change, and we avoid it in favor of the status quo. If only we could position change in our minds as good and not bad, embracing it as a force for gain well worth some degree of pain, we would be better off.

Of the companies listed on the Fortune 500 in 1955, only sixty remain today. Once-great companies are being replaced by new things; they're not evolving into those new things. This is completely unnecessary. Continually creating a better version of themselves should not have been a remote possibility for these companies, but a mandate.

There Are Rules to This Game and It's Wise to Know Them

Life gets easier and more rewarding once you understand the rules:

- Change is hard. Irrelevance is harder.
- Change is not risk, it is opportunity.
- Change before you have to, always.
- Change comes with roadblocks. Speed is your ally in crashing through them.
- Change does take a village.
- The surest way to stay true to who you are—company or brand or even individual—is to reinvent.

This last point is the heart of the thesis of this book. The surest way for any organization to become its truest and best “self” is to get really good at reinventing itself (not throwing everything out and starting again). Reinventing should not be a big change in a short time, but a fluid state of continually evolving and improving toward an outcome.

The Five Principles

The right way to go about making big change requires

acknowledging and accepting that transformation is fundamentally a human endeavor with a business consequence, not a business endeavor with a human consequence. Getting it right with people will get it right for business.

1. Seek Insight Everywhere

Being a reinventionist requires you to develop your natural abilities to identify insights. Insight can be defined as a fundamental human truth one can uncover and action to create value. Without insights you are guessing, and smart people don't guess. The first principle is Seek Insight Everywhere, and there are multiple places to look.

Start with your customer. What do they really care about, emotionally?

Look within your company. It's essentially to know what makes your company what it is.

Look within your category. What are people excited about within your category?

Look outside your category. Get inspired by what others are doing well beyond your realm.

Look at what's happening in the world. What are the trends, and the early indicators of future trends, that show you where the world is going?

Look within. What excites or even scares you?

If your business is running out of gas and more than a tweak or two will be required for it to grow, you may wonder, How do I get out of this? You have four choices:

Double down. Do what you're been doing, only harder.

Strategize. Initiate an endless loop of analysis, meetings, consultants' reports, and planning that ultimately yield nothing.

Ostrich. Ignore all warning signs and take no action.

Reinvent. Build a foundation of “facts and feelings,” develop deep insights from it, and use it to reset your strategy. Then, in a thoughtful and human way, get everyone on board and fully activate it internally and externally to ignite momentum and rapidly return to relevance and growth.

2. Embrace Uncertainty

What stands in the way of progress is uncertainty, which we humans don't like. We prefer reliability and predict-

ability. If the world around us has decided to go in a different direction than we have, or is moving faster than we are, it's game over. The only two choices are to run from uncertainty or learn to embrace it.

There is only one true certainty—that things will change. Your greatest risk isn't ahead of you, in the unknown; it's all around you, in the present.

Necessary change is often halted because leaders want to minimize their own risk of failure. Would you rather be faulted for trying new things, or for presiding over the past until it failed you and everyone else involved?

We humans have a tendency to stop change. We nitpick and pull threads until the fabric comes apart. We sow seeds of doubt until people and plans wither. We tear down rather than build up. Or, we set the bar for success so high there is no chance it can be achieved. A common version of this is the expectation trap, where we continue to forecast that performance will at least hold as it has. When it doesn't play out that way, the gap between what was promised and what can be delivered crushes confidence.

Uncertainty causes doubt. It fuels fear. It slows progress and stops reinvention. Do not let it.

3. Create the Future Now

The future is what happens when you move through a simple sequence: from who and what you were, to what you dreamt you could be, to what you become. It keeps unfolding when you continue. To see and treat pretty much every move forward as a significant departure from the norm and therefore a BIG decision, weighted with risk and gravitas, is to resist the future—to view it as not only scary but optional.

We don't need to "future-proof" our business—to prevent bad and unknown things from happening to it. Rather, we need to actively engage in writing our own futures. The only thing we should fear is getting stuck in any particular chapter, bringing the book to a precipitous end.

Here's how to Create the Future Now:

Pay attention—to your customers and to your associates.

Never wait. You'll never have to bet the farm if you keep planting and harvesting future seeds.

Distinguish between doing things to win and doing things to learn. Stop making everything about performance improvement and financial metrics. Continually exploring creative

new ways to engage and satisfy customers is where the game changers of the future live.

Have fun. When is the time to make change? The best overall diagnostic is to understand where your business is within its life cycle:

Growth phase. This time calls for continual honing and refinement.

Maturity. This is "position A" for beginning reinvention.

Peak. This is "position B," the fallback start time if you haven't already begun to reinvent.

Decline. You've left things far too long, so it's time for "hurry up" offense and reinvention on steroids.

There are telltale signs, beyond general performance erosion, that reinvention is necessary or overdue:

Growth from the core business has disappeared or is slowing. Successful businesses are those that are growing within their footprint as well as expanding it.

The business or brand isn't being talked about anymore.

The business adheres faithfully to the rules of the category.

The category itself is without growth, or in decline.

The most valuable customers are older.

4. Obsess the Outcome

Movement from one place to a better one is almost always filled with trials and tribulations. Therefore, picturing it—the land of milk and honey, with its comforts and rewards—is essential to conjuring the will to overcome the barriers standing in the way of achieving it.

Picturing and then obsessively focusing on achieving an intended outcome is one of the keys to reinvention.

Reinvention isn't just a strategic and financial exercise, it's a human one. In any community of people, 20% will be movers, 20% will be stoppers, and 60% will be the momentous middle, who will make up their minds based on what they see, hear, and come to believe. For your strategy to succeed, the movers and the middle need to grasp the need for the journey (why), where it leads (where), some sense of the path to get there (how), and the ultimate reward (what).

5. Make Momentum Together

Without a reason to move and evolve—either a compelling

growth opportunity to pursue or a threat that catalyzes change—the natural state is inertia—business as usual. We need momentum on our side.

The more changes you put in motion and the faster you go in implementing them, the more momentum you are able to generate.

Here's how to Make Momentum Together:

Consult widely (and be seen to consult widely). Ask your people what they think and share with them what you think.

Make no plans alone. It must be our strategy, not my strategy.

One team and one way forward. Success is what happens after a strategy is complete and launched.

Go as fast as you possibly can. Action begets action and speed generates both excitement and followers.

Overcommunicate. Just about the worst thing you can do is be absent or leave people guessing.

Companies that are in most need of reinvention are those in the worst position to engineer one. The more desperate the circumstances, the bolder the actions required to change the trajectory. De-risking bold moves, while continuing to be bold, becomes central.

Strategies fail for three reasons:

1. They are flawed strategies.
2. They are sound strategies, yet factors beyond control cause them to fail.
3. They are sound strategies and conditions are right, yet they fail due to lack of buy-in, cohesive follow-through, or both.

The last is the most common. Humans tend to support that which they help create and resist that which is forced upon them. In business as in war, strategies do not win battles, people do. You don't have a strategy until everyone buys into and is acting on it.

Make Change

Reinvention is supported by four pillars:

1. **Mix:** the complete set of skills and experience required for business reinvention, under one roof or at least assembled as one cohesive team.
2. **Method:** the collection of steps the team will need to move through together.
3. **Mindset:** the five principles of how to think and behave to increase the odds of success, as described previously.
4. **Model:** some kind of financial model, at minimum a way in which everyone involved in your reinvention will feel they have some ownership of and stake in the outcome.

Conclusion

As Dr. Seuss's Grinch found out, the future arrives regardless of our attitude and readiness for it. Be ready for it: instead of avoiding change in the name of prudence, develop a Reinventionist Mindset.



Joe Jackman is the CEO of Jackman Reinvents, the world's first and foremost reinvention company. An advisor to consumer brands, retailers, B2B companies, and private equity partners for more than thirty years, Joe has proven invaluable to leaders intent on sharpening strategy and orchestrating insight-led reinventions of their businesses. Throughout his career as strategist, creative director, marketer, and Reinventionist, he has helped companies create the most powerful and relevant versions of their brands and businesses in record time; he is widely considered to be the leading expert on rapid reinvention.

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