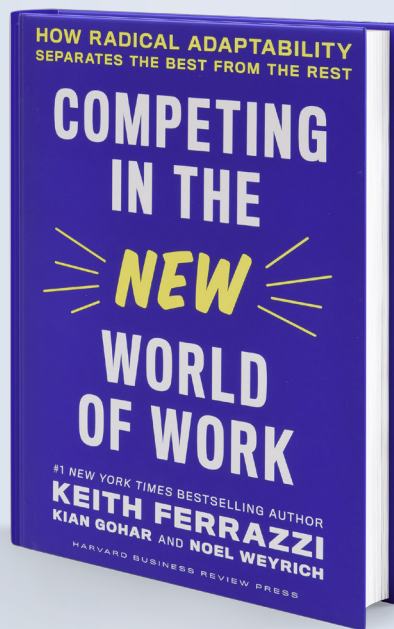


# BOOK SNAPS™

Zooming In On Your Next Read



## Competing in the New World of Work

By Keith Ferrazzi, Kian Gohar, Noel Weyrich

Keith Ferrazzi is the founder and chairman of Ferrazzi Greenlight, a management consulting and coaching company that works to transform many of the largest organizations and governments in the world.

Kian Gohar has coached the leadership teams of dozens of Fortune 500 companies. He is a sought-after public speaker on innovation and has been featured on CNBC, NPR, and Axios.

Noel Weyrich has coauthored and edited more than twenty business leadership books and personal memoirs. He divides his time between Philadelphia and New York.

## Time to Redefine Success

Keith Ferrazzi, Kian Gohar, and Noel Weyrich are all part of a business think tank, Ferrazzi Greenlight, that teams up with several businesses across different niches to collaborate and co-create ideas for the “new world of work.” This group includes business professionals and leaders across multiple niches and talents. Everything recorded in *Competing in the New World of Work* is based on the experimental findings within this group, including tracked percentages and market growth.

In many ways, the 2020 COVID-19 pandemic was the kickoff to the concept of working in new ways. Businesses were forced to pivot and make decisions at a moment’s notice, which is proof that we can do better for our work environments and teams. The question becomes: Will we continue to do so or slide back into what we believe is comfortable?

The authors of *Competing in the New World of Work* argue that while all businesses have the capability to rise up to the co-creation needed for our future, many will fall back into the “old normal,” becoming outdated, and eventually, cease to exist. This book works through the steps to adopting a radical adaptability mindset, building a resilient team, and focusing on an impactful purpose so businesses can not only exist in the future, but thrive to serve their clients and customers in creative and innovative ways.

## Radical Adaptability

Keith and Kian, associates of Ferrazzi Greenlight, say, “Adaptation happens to be the one thing that human beings do better than any other animal on the planet. We’re not the biggest, we’re not the fastest, and we don’t have the sharpest teeth or the strongest claws, yet we are the dominant species on earth, thanks to our extreme and relentless adaptability to change.”

The reason why disruption (like the COVID-19 pandemic) has been so painful for businesses is because many leaders have failed to adapt their ways of working to the rapidly changing unique demands. However when we decide to take this disruption as an opportunity instead of a nuisance, businesses can actually thrive in the ever changing environments.

Companies responded with more intense collaboration and



thorough communication. Team members spoke more freely and directly. Red tape was thrown aside to make way for necessary decision making. Doing so encouraged results to flow faster and better than ever before.

At Ferrazzi Greenlight, they launched what they thought would be a short-term research project, Go Forward to Work (GFTW). However, after recruiting several change agents from large companies who all wanted to change the narrative of day-to-day work, this proved to be a more fruitful project to encourage all businesses to concrete and co-elevate in the future.

Before 2020, many companies ignored the results of this project, falling back to what they knew “worked” because they didn’t have the need to push forward otherwise. It wasn’t until 2020 when every leader in business realized they had to wake up and pay attention. The future of work is now. It’s time to adapt to it or get left behind. It’s time to adopt radical adaptability.

“The essence of radical adaptability is that it is predictive, proactive, and progressive, very unlike the typical response to change, which is inherently reactive and conformist.” It’s both a coping mechanism and a transformational mechanism. It is what will bring the future of work to the now of work and allow businesses to grow with it.

## Team Resilience

In order to work with radical adaptability, companies need a resilient team that will work well together, even through the rocky roads of disruption. The first step to building this team is to diversify its members and their roles within.

Most traditional teams lack essential collaborative behaviors that would allow them to become effective top-performing teams. Below are some statistics Ferrazzi Greenlight Research Institute found in these teams:

- 74% of team members avoid conflict by not speaking their minds.
- 72% of team members don’t believe the team collaborates on the most important business issues.
- 71% of team members report gossip that deflate morale and obstruct honesty, preventing the team from working together as a single unit.

The vital thing missing from these teams? Inclusion. The most high performing company teams are those that work in a space where team members can show up authentically and offer their knowledge to cocreate solutions to the problems at hand. This creates accountability for each other as well as shared responsibility so the team as a whole can come to a creative solution together. “No one is successful until everyone is successful.”

To determine how resilient your team culture is, there is a basic diagnostics test to run every monthly meeting: Is the team reaching all of their performance targets? Are team members able to be honest and open in their dialogue? When faced

with challenges, are your team members able to build creative solutions together? Do your team members care for each other? Can they ask for help when they need it? Can they change direction and still maintain their goal? Can team members reflect with both gratitude and generosity? And does your team’s mindset assume best intent?

If a team is able to co-elevate and commit to each member’s growth through adversity, they become morally contracted to lift each other’s wins and help when others are struggling.

So how do leaders support a resilient team to ensure that resilience? Keith Ferrazzi, Kian Gohar, and Noel Weyrich suggest the following tips:

- Frequent positive feedback reinforces collaborative teamwork.
- Share your own challenges to encourage teams to share their own fears and canvass solutions.
- Bring in an outside point of view or hire a coach for frank assessments.
- Listen carefully to your team. Show you care about their ideas and opinions.
- Enforce break times for a better work-life balance.
- Hire team members who will reinforce resilience.

Regardless if your company chooses to move forward with a 100% virtual set up or a hybrid of sorts, virtual and forward thinking work is here to stay. In a virtual scenario, the suggestions above should still take place more frequently and with a co creation and foresight in mind.

## Future-Proof Your Business Model

Many (most) companies understand that in order to pivot through a collective trauma like the pandemic, adaptability is necessary. However, the question still remains as to how many businesses will continue to adapt post pandemic, and how many will revert back to the work of yester-year. *Competing in the New World of Work* provides a four-step pattern of business reinvention to advance any business in the future. This methodology is an effective way of leveraging your team’s foresight and adaptability.

First, zoom out to envision your industry ten years from now. When doing so, ask yourself two questions: “What will our industry look like in ten years’ time? And what kind of company do we need to become to succeed in that future?”

Secondly, identify the technologies that are poised for growth. Technology is constantly changing and updating its purpose, and even in industries that aren’t traditionally technologically based, tech can be used to leverage certain systems and functions. You might find that you can offer a new service, a new customer experience, or leverage it for customer data. If you can identify at least two or three technologies that might disrupt your industry in the future, you can use them to your advantage



# Building your communities will create a defense system for your business if anything else gets disrupted along the way.”

and benefit from them before they explode in popularity.

Next, experiment with zooming in. Look within the next six to twelve months and decide which technologies you could experiment with within that time. Make sure these work toward your zoom out (ten year) vision for the company. The goal here is to provide a proof of concept through experimentation, iteration, and deployment. However, it's short enough to not get in the way of any two or three year plans.

As always, plan to pivot. If the experimentations prove to not coincide with your long term vision, then pivot to a new zoom-in project or experiment. As you do so, you'll learn what works and will help cultivate a growth and learning mindset within your teams.

Lastly, create a communities of enthusiastic customers. Technology has the power to transform whole industries within a short amount of time. Therefore, it's critical to go beyond product, service, and tech, and straight to the consumer. Foster your communities. Understand their needs.

Building your communities will create a defense system for your business if anything else gets disrupted along the way. If you look at any successful business, they have had products that no longer exist, a service no longer needed, and tech that has gone extinct. At any point in time, these things can happen and you'll want a strong set of customer communities that will still be there when it happens, helping you withstand any uncertainty.

## Business Purpose vs Mission

Perhaps the most important and profound suggestion the authors of *Competing in the New World of Work* give is to supercharge your purpose.

While a company purpose sounds similar to a company mission, it's very different. A mission is all about the how. How a company serves its customer, how it reaches its customer, how it provides for its customer. However, the purpose is all about the why. Etsy's purpose is to "keep commerce human." Johnson & Johnson's purpose is to "alleviate pain and suffering." Disney's purpose is "to use our imagination to bring happiness to millions"

The importance of having and focusing on purpose has never been more important than now. A purpose is what allows companies to shift from offering one product to another. It also encourages new services to grow into existence. As long as a company is still putting its purpose in the forefront and services its customers to meet that purpose, it can grow and change into whatever its customers need it to be.

This is how companies have withstood their disruptions and survived through decades of shifts and pivots with their strategy no matter how many disruptions they've experienced. "Change is happening so fast that there may be times when purpose is your company's single most reliable point of reference, your home port in a storm."

## The New World of Work

In the New World of Work, we need to be conscious about how we are moving forward. Change is fast and we will need to adapt. Companies who choose to build their teams with adaptability in mind will be the businesses that will succeed for decades to come. The idea of "going back to normal" is the past. It's yester-year. It's extinct. And any company who falls back into that "comfort" area will find that it's not comfortable at all. It's a road to failure.

Pivoting may feel like a buzzword, but it's the reality of business of the future. Everything changes, from the teams we choose to have in our companies to the technologies available at our disposal. However, if we choose to keep our purpose in mind, business can continue to succeed as long as it changes to continuously meet that purpose, regardless if it still provides the same product or service.

The COVID-19 pandemic forced companies to pivot, change, and adapt quickly. Businesses cut through red tape. They stopped micromanaging. They build collaborative and diverse teams filled with minds from all areas of the business and outside the business. They encouraged their teams to work together to reach the same goals. And through it all, companies have thrived within these pivots.

As the global pandemic weakens and gets closer to an end, so many leaders in business argue that we need to "go back to normal." However, the old normal is not what today needs. It's also not what tomorrow demands. In order to continue moving forward with companies that will withstand the test of time, we need to continue to pivot and adapt.

Our customers demand it. Our society needs it. Radical adaptability, resilience, and foresight is the way of our future, our new world of work.