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Subject: Week 145 Learnings - Strategy and Careers

Dear All

There are so many things common between strategy concepts that we apply to a company and individual careers. I am putting down a few for your consideration and benefit:

1. Strategy is doing something different or doing the same thing differently said Michael Porter many years ago. This is true for a career too. You should never let your career get commoditized, a commoditization of your career will make you fade into the background. Always strive to be different but relevant.
2. There are many things which are needed for, e.g. success, product, timing, innovation, resources, and luck. The same is true in any career. You need a number of things to come together and betting on one option or probability rarely helps you move forward, keep your options and work on them.
3. Many companies say we have a volume strategy or a price strategy or a scale strategy. History has shown that a single variable strategy never works, starting with Ford Model T volume strategy in 1910. A pure price strategy has killed more companies than any other strategy. Its like saying a booming serve will get me success in Tennis, rarely happens. The same is true in careers, You cannot be a single skill leader, you need to learn multiple skills and be fluent in a few. That's your only route to success. Especially if you have ambition to be a CEO, you need to be good at at least half a dozen skill sets, not just vocabulary, but practicing it.
4. Many companies confuse operational effectiveness for strategy, e.g. TQM, Six sigma, lean manufacturing , talent maps, Job banding etc. Operational effectiveness is necessary but not a sufficient condition for success for any company. Over time each operational effectiveness measure becomes table stakes in every industry. I have heard many people say I am hard working, I work long hours, I take no leave etc. etc. hard work is an operational effectiveness variable, it will not guarantee you success, it is necessary but you need something more.
5. Companies overthink their strengths and hence are blindsided by it. Strengths do not last a lifetime as every company knows, one has to see the future and adapt. Nokia had great strength in innovation and spent \$ 5 to 6 billion every year. It spent a lot on building a new operating system but went the wrong route when it chose windows ahead of android operating system. So build new strengths, staying in one function, one industry will make you complacent. A good way to do this is to work on projects and doing more customer work. Customer work involves multiple functions and hence you will understand and develop better.
6. Thousands of books have been written about disruption and how companies do not see it, could not figure it out etc. Not Invented Here, or NIH is common in most disrupted companies. I suggest to you that Individual disruption exists too. Individuals stop learning and when given a new idea, they tend to say this won't work for me , you don't know this business. The same is true when juniors suggest something and seniors do not listen to it. These senior managers are getting disrupted without their knowledge. Building new levels of knowledge and being really self-aware are the only way you can have a decent career after 40, else, your career will be disrupted.

Thanks, more than happy to get your feedback

Have a great week ahead

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