How to Promote Leadership and Creativity

• Build an environment of trust, and encourage colleagues to bring new opportunities, issues, and trends to light. When you lose the input of those closest to customers, you put yourself at a competitive disadvantage.

• Share insights, ideas and information freely throughout every department. When individuals and teams are aligned and collaborating towards common goals, you can more effectively bring innovations and resources to bear.

• Don’t just focus on keeping up with competitors: Look ahead, and put the products, services and capabilities in place today that you’ll need to succeed tomorrow.

• Constantly experiment with new products, services, strategies and solutions, course correcting based on results, and fine-tuning future efforts based on the feedback you get.

• In the same way you’d manage a financial portfolio, play a portfolio of strategic bets: These efforts can help you continually learn, grow and stay ahead of the pack.

• Always be looking for ways to expand your resources and capabilities, and ways to reposition yourself or reimagine your products or services for new markets.

Succeeding in Challenging Environments

• You don’t have to get it right the first time... just be persistent and flexible. Nine in ten businesses succeed using a different strategy than initially adopted.

• Keep pushing forward: Today’s most innovative startups and corporations actually use failure as a learning experience... so long as they fail cheaply, quickly, cost effectively, and don’t make the same mistakes twice.
• No doesn't often mean 'no' in business - merely 'no at present.' Needs constantly evolve: Don't be afraid to follow-up or readjust strategies as situations change.

• Begin with the end in mind: Figure out your goals, break them down into smaller action steps, prioritize supporting tasks, and constantly make sure the choices you're making are strategically aligned.

The Path to Change

Just how important is innovation to businesses in every field? You may be surprised. According to a recent survey by PwC of 1757 executives from organizations of every size, the most successful market leaders offer the following insights:

• 79% - Plan to Innovate Their Business Model
• 78% - Manage Innovation Like Any Other Process
• 67% - Say Innovation is a Business Necessity
• 62.2% - Are Growing At This Rate, 3X Faster Than Rivals
• 34% - Collaborate More Often with External Partners
• 32% - Innovate to Reach Specific Business Goals
• 13% - Experiment with New Ways to Drive Innovation

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