



Newsletter January 2019 Newsletter:

A New Year: How Change Can Help Your Business

"He who rejects change is the architect of decay. The only human institution which rejects progress is the cemetery." Harold Wilson.

As illustrated by the above quote, organizations by virtue of their existence are subject to the forces of change, whether they want it or not. Despite the fact that change is persistent, organizations often live in fear of change because of the unknown that accompanies it. Shifts in the economy, stock-market, corporate mergers, and job force, highlight just a few of the changes that will inevitably affect an organization at one point or another. Unfortunately the fear that change elicits plagues the business world most often leads to a company's detriment because they attempt to resist the unavoidable. In essence, the approach many businesses take when presented with change either makes or breaks them.

According to Webster's Dictionary, change is defined as the process of making different. Typically, however, difference is not often a welcome addition to a business, especially a successful one. Difference not only poses a threat to a stable system, it requires that an evolution take place if a business expects to have any real competitive edge in the market place. Change poses a threat to the status-quo, requires leaders and employees to modify their course of action in remaining competitive in their industry in order to meet the requests change presents.

Interestingly enough, however, entrepreneurs and upstarts exploit change to gain market share and profits. They enter into particular markets at times when companies struggle to identify new action plans, which will either resist or embrace the change occurring. In the meantime, these entrepreneurs and upstarts achieve a competitive edge primarily because they react quickly to change. They recognize change before it happens so as to stay one step ahead of the competition. Specifically they ensure that they are in constant evolution in order to keep pace with the unpredictable time table change follows. They see change as an opportunity for growth and eagerly await its arrival.

Since change is constant and unpredictable, businesses can begin preparing for the inevitable by training their employees to make little changes, that way when a big change such as a merger or buy-out takes place, the effect is not as chaotic and overwhelming to a company as a whole. The biggest thing to remember is change does not have to be the enemy. In fact, those businesses that embrace change often find greater success in the marketplace primarily because they recognized change as an opportunity to gain a competitive edge.

Those businesses that have remained successful despite significant changes to their organization have treated the occasion as the chance to gain a greater presence in their respective markets while evolving their company. They disregard the mainstream corporate



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strategy that we can predict the future and influence it through our actions, and instead embrace the unavoidable nature of change.

Success is realized when companies accept that change is constant and that it is ineffective to deny its existence. Once organizations comprehend that progression cannot be stopped, put on pause, or scheduled at a later date, and is instead a force that will occur without the permission of a company's leader, organizations can begin to embrace the inevitable. Companies can learn to become comfortable with difference and see it as an opportunity for progress that has the possibility of garnering greater profits and a competitive edge against others in their industry. Change, after all, is not going away anytime soon, so it is necessary for organizations interested in remaining in the market place for an extended period of time to adopt the difference that escorts it.

As many companies start off the year, it is essential that they leave last year's strategies in the past and begin brainstorming new ideas on how to remain competitive in their industry. Chances are even last year's best idea is not likely to be so innovative anymore.

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