

Purposeful Discussions



Geoff Hudson-Searle

Edited by Emma Bamford

Dedication

I would like to thank my wonderful wife Mary-Ann, and wonderful friends Mark & Jackie, and Sophie, who allowed me to dream and who never stopped believing in this book. Without their love, support and constant belief, *Purposeful Discussions* would not have been possible.

Thank you for downloading this sample chapter (#17).

You can purchase my book at these fine bookstores:

- Amazon
- Waterstones
- Troubadour



Contents

Preface

Part One : The Importance of Communication

Chapter 1 Thoughts on leadership in the digital world

Chapter 2 Why we need to set high standards to be extraordinary

Chapter 3 Are we really understanding our customers or ignoring the facts?

Chapter 4 Why are our H2H relationships so disconnected from real life?

Chapter 5 More management, more leaders, or are we failing in business?

Chapter 6 Every day we interact with hundreds of people across dozens of platforms, but how can a meaningful conversation help your business?

Chapter 7 Purposeful driven discussions with Mark Herbert

Chapter 8 Emotional Intelligence and Your Survival through the 4th Industrial Revolution!

Part Two : The role of Strategy

Chapter 9 So exactly how do we value time?

Chapter 10 Is customer loyalty sustainable in today's digital world?

Chapter 11 The extraordinary life of challenging the status quo

Chapter 12 The challenges of leadership and digital disruption

Chapter 13 Parallels between corporate environments and hummingbirds

Chapter 14 Why forecasting is important

Chapter 15 Why corporate governance should not be stored on your C drive

Chapter 16 Not enough time... too much work

Chapter 17 Does your executive board need an entrepreneurial approach to business?

Chapter 18 Does shareholder value rule business?

Chapter 19 What is required to be an effective leader in today's totally disruptive business world?

Chapter 20 Have we forgotten leadership and the foundation of business planning?

Chapter 21 Why leadership matters

Part Three : Company Growth and Planning

Chapter 22 Quantity business relationship vs quality business relationship

Chapter 23 If you can tweet, you can become president

Chapter 24 Is the world really out of control?

Chapter 25 Do we have international differences in corporate governance and conduct?

Chapter 26 Exactly what is the future in technology?

Chapter 27 How to infuse boards with entrepreneurial spirit

Chapter 28 Not just data... meaningful data that enables decisions

Chapter 29 What can we all learn from the cyber threat landscape

Chapter 30 Disruptive change is inevitable – change is constant

Chapter 31 Will globalisation actually happen?

Chapter 32 The keys to fulfilment; determination and perseverance

Epilogue

About Geoffrey Hudson-Searle

Preface

'The way we communicate with others and with ourselves ultimately determines the quality of our lives' – life coach Anthony Robbins

This book has been written about very passionate subjects in business today – communication, strategy, and business development and life growth – which are essential for success and profitability in the business process.

In February 2014 I set out to write a weekly blog across a variety of subjects, especially people in business, opinions, research and tips, as well as some revelations that occurred to me. This is the second book I have written based on those blogs and themes, and it demonstrates the relationship between strategy, and business development and life growth. It is important to understand that a number of the ideas, developments and techniques employed at the beginning as well as the top of business can be applied all across a company or life situation.

Purposeful Discussions provides a holistic overview of the essential leading methods in these areas, and can be viewed as a hands-on guide. Readers will gain insights into topical subjects, including a wide range of tips, models and techniques that will help to build strong and effective solutions in today's business world. One Amazon reviewer said of one of my previous publications, *Meaningful Conversations*, which worked in a similar way: "What makes a book remarkable, useful and meaningful for professionals? Well, read (not only once) Geoff's masterpiece and you will understand. This book is my 'win book' from so many aspects."

The terms 'communication', 'strategy', and 'business development and growth' have been overused during the last decade and devalued as a result. In this book, I aim to simplify these terms and to re-value management and leadership by addressing topics and subjects in each chapter.

The book is divided into three key areas to make it easy to find the material you need. Each component can be located by the titles at the top of the pages. The sections within the three components relate strongly to each other and are interrelated to all the other sections. You can start with your particular area of interest, or you can read the book from the first page to the end; there really is a topic for everyone.

Business professionals and individuals dealing with the great challenges of today's business world have renewed responsibility for what business does best: innovate, invest and grow. Many people wait until circumstances force change and transformation, which can be radical and painful; this book will arm you with the tips, advice and techniques to provide fresh thinking about your everyday environment and inspire innovation within your circumstances to create a better environment. We are all extraordinary people and have the ability to share and provide wealth creation and richness to our surroundings. The question is, how much do we want to be extraordinary?

Purposeful Discussions has been written not just for people in a company or organisation. It aims to support understanding across a wide variety of subjects for all kinds of people: students, budding entrepreneurs, business people and anyone who aspires to do better.

Chapter 17

Does your executive board need an entrepreneurial approach to business?

‘This defines entrepreneur and entrepreneurship – the entrepreneur always searches for change, responds to it, and exploits it as an opportunity’ – management consultant and author Peter Drucker

There has been much discussion around transformative innovation that explores new horizons and potentially disrupts business models, and whether this requires an entrepreneur mindset on the board of directors.

This subject is increasing in board discussions and agendas, which has prompted me to take a closer look at the positives and repercussions of adapting an entrepreneurial approach to business.

If you are leading a start-up business or are involved in a scale-up business with potential for high growth, one of the most valuable things you should do early on is to set up an board of advisors. Scaling an enterprise is hard work, and you only stand to benefit from drawing on perspectives, experience, and networks that augment your own. A group of advisors committed to your success not only provides a sounding board to test and strengthen your ideas, it gives you access to important competencies and resources.

But many entrepreneurs, especially those in the early stages, find the task of building an advisory board daunting. Whose strengths will complement your own and counter your weaknesses? Who might bring an insight to the table that would otherwise be missed? It can feel like an exercise in knowing what you do not know. Moreover, most people who have not formalised such a board before have not given much thought to what it takes to keep one running effectively.

Board members tend to have immense experience in at least one of these three areas: financial expertise, industry-specific knowledge, or operational management. Over the past couple of decades, companies have become more interested in diversifying their boardroom, both in terms of race and gender as well as in expertise. Today, you’ll find individuals with backgrounds in marketing, IT, and human resources in addition to the ‘classic’ board member tracks.

The latest trend, however, is adding someone with an entrepreneurial background to your team of directors. Boards are constantly being pulled between short term goal-oriented oversight and long term, strategically focused planning. Entrepreneurs are generally going to default to strategic thinking and will help pull your board out of conversations that should be left to your company’s C-suite.

Entrepreneurs are often “visionaries” in the business world and offer a complementary element to boards that already favour members who are well-versed in risk management or short term, operational guidance. This is not to say that an entrepreneur will always be right about their theories or suggestions, but their presence alone will force more conservative members to tackle some out-of-the-box thinking.

The boardroom is not generally thought of as the ‘nerve centre’ of entrepreneurship within a company, particularly a company trading on the stock exchange. The role of a typical director is often more about audit, risk reviews and compliance, and directors may see ‘entrepreneurship’ as a risk element. Often risk means keeping one or even both eyes on the rear-view mirror, and yet maybe the biggest threat is ahead and not yet fully visible in the headlights.

Most directors have little experience or understanding of the risks posed by disrupters and technological changes. With many directors on stock exchange companies being recruited from large and established companies, few of them can boast about any entrepreneurial experience. This raises a number of questions:

- Do boards need to be more entrepreneurial to detect and counter modern-day risks?
- Could a board that is more diverse in terms of experience, age or culture help address this?

We live in a fast paced and rapidly changing world. Even just a decade ago, changes to markets and business challenges were slower paced. However, since the dawn of global connectivity, big data and the maturing of the internet, companies are encountering threats at a much faster pace and competition is global.

Companies face modern-day risks associated with the 'Sharing Economy', cybercrime or even the IoT (Internet of Things). The threat posed by disrupters can be catastrophic and quickly bring down what was a very successful company. The board needs to anticipate changes and be innovative in relation to these modern day risks; that is, it has to become more entrepreneurial.

Yet, although the environment in which companies now operate is constantly changing, the behaviours of directors and the majority of boards are not. Boards spend significant time on compliance and on examining historical data on company performance and comparisons to budgets, yet the role of strategy sometimes remains an annual event completed, printed and filed away for 12 months.

Directors spend limited time considering strategy at a typical board meeting, and may regard innovation as a change of state and, therefore, a risk factor. Directors have a duty of care to their shareholders and are responsible for determining the company's growth and survival strategies. But do boards spend enough time discussing competition, or new developments in technology, or even possible changes to regulations that may in the future impact the business? For many boards, these areas are never discussed.

In the business world, will we ever forget Kodak and its devastating collapse, after being a highly successful business that neglected the need to change when digital photography came along? The irony is that the technology was originally developed by Kodak in 1975 and was effectively discarded because Kodak feared it threatened its photographic film business. Digitisation marched on, and, at the time, much smaller companies took it on, and everything else is now history. Although this is a classic example – and a tragic one for Kodak's shareholders and staff – there are many other examples and are likely to be increasingly many more to come.

The new disruptive technologies of the sharing economy such those used by Uber and Airbnb are having a significant impact on the market value of companies in transport and hospitality. We should also consider the changes that have occurred in print media, including the retrenchment of many journalists because of the impact of digital media and resulting decline in advertising revenue. And then there's the decline of Blockbuster video and the rise of Netflix.

These types of disruptions in other industries could have staggering implications across many markets. In the area of banking and finance, for example, with the rise of high-growth, disruptive fintech companies, people are starting to collaborate to exchange money and bypass banks' foreign exchange departments.

Directors need to better understand threats and also assess more innovative growth strategies if their companies are to compete in the rapidly changing world in which we live. This means a different set of skills are needed at board level, in addition to the more

traditional skills. Business survival requires boards and directors to be more agile and predictive, particularly in relation to disrupters that could be catastrophic for their business.

Technological advances and customer behaviour can turn the business fortunes of companies around very quickly. For the modern-day director, it is necessary to be constantly aware of the external environment so that potential disrupters can be quickly detected and countered.

As a result, more effort is needed to create an entrepreneurial approach at director level through properly managed processes and structures. This may include extending the current standard board committee structure to include a standalone innovation committee, providing leadership in innovation, and bringing in a structured process to manage and assess opportunities and threats.

Many classic-minded board members are extremely risk averse and for good reason. They are tasked with a great amount of responsibility to shareholders and to the overall success of an organisation. Unfortunately, this can sometimes lead them to fear failure in such a way that it stifles success. Many successful entrepreneurs are known for embracing small failures in order to reach large triumphs. This attitude in support of both flexibility and evolution brings a unique and forward-thinking element to any boardroom

With the growing need for businesses to fend off disruptions, as well as to create their own disruptions, it is time to consider how board meetings can evolve so that instead of spending so much time on backward looking and historical data, boards do a little bit of creative forecasting and consider the future of the business and the market.

Some suggestions are:

- Create an innovation committee
Increasing the time spent considering innovation will make an enormous difference to many companies
- Spend some time discussing 'what if' scenarios to facilitate innovation discussions.
Develop an opportunity management focus at the board level, instead of just a risk management focus
- Place on the board's agenda an item for competitive trends and behaviours and possible disruptions to the business model
Look to other industries for examples of how disruptions have been addressed
- Encourage management to look to untapped knowledge in the staff pool
Users of the 'sharing economy' might have a good understanding of disrupters. And, when it comes to funding a company, maybe consider other innovative methods to raise funds

The future is bright for those who direct their focus to the headlights and away from the rear-view mirror. Being forewarned of an impending risk or threat may provide the opportunity to develop strategies and so mitigate that threat before its impact is catastrophic. Keeping an eye on what is coming may help enable your company to be the disrupter, not the disrupted. Maybe we all need to reflect on that 'Kodak Moment' to see how quickly things can change.

To achieve substantial and continued growth in the 21st century, companies will have to look beyond improving the existing business model or simply launching new products. These actions just will not generate enough growth any more. Growth will come from more

ambidextrous organisations that excel at improving their established business model (exploitation) and at inventing tomorrow's growth engines at the same time (exploration).

Epilogue

'Our lives are measured in choices we have made along the path we call living, each compass point, a possibility, each step, an opportunity, seemingly random, each decision moves us inexorably in a direction both unknown and yet somehow familiar for upon reflection, the strength we find in choosing, or the surrender of letting all unfold leads us to the place we started from when we made that first choice to be here again' – XXX Richard Cohn

To extrapolate how people in the near future will make the transition to a new life of human and machine, we first need to understand how scientists, executives and everyday people will be deploying and using technology in their world today. Research has shown that the real issue is not simply that humans will be replaced by machines; as humans we need to be better prepared to fill the every growing number of jobs, opportunities and have a clear understanding of a growth mindset.

For years, the dream of many researchers was to create an artificial intelligence that could rival that of people. However, we are seeing that artificial intelligence is instead becoming a tool to extend our own human capabilities. As the fourth industrial revolution steams into the workplace, executives and people will need to assess various implications: How will job requirements need to evolve? How will and job displacements be balanced with broader workforce considerations? What new investments in talent are needed to retain industry expertise, and which employees many need to be counselled and retrained?

There are also government regulations, ethical design standards, such as those proposed by the IEEE, and prevailing public sentiment to consider. Companies will have a plethora of new laws and regional policies to take into account, such as General Data Protection Regulation (GDPR) and the Privacy and Electronic Communications Regulations (PECR), which will not just affect Europe; this will become a global issue as artificial intelligence becomes increasingly capable of deriving unprecedented types of insights beyond basic demographics.

The world will not be able to live with artificial intelligence alone. Research today has proved that companies that use artificial intelligence to augment their human talent while reimagining their business processes achieve step gains in performance, propelling themselves to the forefront of their industries.

I do not doubt that we are at a cusp of a new era of business and life transformation, the age of artificial intelligence, and our actions today have great bearing on how the future unfolds.

Which brings me to the heart of innovation, creativity. Creativity has been described by many as a myth. As humans we all have creativity; the question is whether we choose to use creativity to drive outcomes in business or our personal lives for growth. Creativity at its core is about believing in your ability to create change in the world around you. It is the conviction that you can achieve what you set out to do. I have always believed this self-assurance, this belief in your creative capacity, lies at the heart of innovation.

In my years of working with humans and technology, in my experience everybody has a creative gene; you can get individuals to stick to a methodology that will lead amazing outcome. Creative energy is one of the most precious resources. It can find innovative solutions to some of the most intractable problems.

People who use their creativity have a greater impact on the world around them, whether that means becoming engaged with their child's school, turning a storage room into a vibrant innovation space or office, or harnessing social media to recruit more bone marrow donors – it's all creativity.

As legendary psychologist and Stanford professor Albert Bandura has shown, our belief systems affect our actions, goals, and perception. Individuals who come to believe they can effect change are more likely to accomplish what they set out to do.

Creativity is a way of seeing that potential and your place in the world more clearly, unclouded by anxiety and doubt.

So, what drives creativity? History has proven that some of the most passionate, successful people are those who have sacrificed many of their needs to push toward one all-encompassing goal.

We all have different advantages, some based on good fortune and some based on choices we have previously made. We can only ever start from where we are. If we have the strength to play our hands, instead of questioning why we don't hold different cards, then we can decide at any time to work toward doing what we love.

The important thing is to remember that so much is still possible. We all deserve to enjoy the way we spend our days. If we're willing to dream, work hard, learn, and navigate uncertainty, we all have the potential to do it

I was sharing coffee with one of my great author friends recently, discussing one of my books, *Meaningful Conversations*, and we talked about how to write life's tapestry if the heart is blocked.

The feeling I am describing is when you sit down to write and instead of feeling an energetic creative flow, you are paralysed, staring at your computer screen and seething at the injustice of your lack of creative life. Many people describe this as writer's block.

Studies have found writer's block to be a simpler problem: an inability to allow the creative process to flow because of unhappiness. This happened to me when I wrote *Freedom After the Sharks*. But there are different kinds of unhappiness, and it is the writer's job to be honest about which kind they're suffering from. In some respects, this can be a very important part of a writer revealing the truth about his or her unhappiness. The truth is always revealed in writing, as in photography, as author Robert Louis Stevenson wrote: "I doubt if these islanders are acquainted with any other mode of representation but photography; so that the picture of an event (on the old melodrama principle that 'the camera cannot lie', would appear strong proof of its occurrence."

Woody Allen makes fun of writer's block. He wrote a play called *Writer's Block*, and he wrote, directed, and starred in a film called *Deconstructing Harry*, in which the protagonist, Harry Block, tells his therapist. "For the first time in my life I experience writer's block... Now this, to me, is unheard of... I start these short stories and I can't finish them... I can't get into my novel at all... because I took an advance."

Writer's block immediately disqualifies Harry Block from being Woody Allen because Woody Allen is one of the most productive film makers of his and possibly any generation. Between 1965 and 2014, Allen was credited in more than 66 films as a director, writer or actor, and more often than not as all three. To take his writing alone, Allen has written 49 full-length theatrical films, eight stage plays, two television films and two short films, in less than 66 years – a rate of a script a year.

I have studied Woody Allen, and when you look at his miraculous life you can ascertain that time was of the most importance to his every moment. This quote really says everything about his passion for writing: "I never like to let any time go unused. When I walk somewhere in the morning, I still plan what I'm going to think about, which problem I'm going to tackle. I may say, this morning I'm going to think of titles. When I get in the shower in the morning, I try to use that time. So much of my time is spent thinking because that's the only way to attack these writing problems."

Allen had many philosophies that I admire, but I feel the one that resonates with me the most is intrinsic motivation: 'self-motivation is the only motivation'. In life there are natural forces that we cannot guide or control, but I have learned as a writer that the power to create always comes from within. I often say, here in *Purposeful Discussions* and elsewhere, "Never, never give up on your dreams", "The truth always comes down to how much you really want to achieve your dream", and "Do you like the idea, or are you driven to achieve your idea?"

One of my mentors many years ago would say to me stop procrastinating and just do what needs to be achieved; I have never forgotten these words.

Writing is subjective, each and every one of us has a distinctive view and preference when it comes to genre. As an author you will never please everyone, but with passion you can create your best.

Part of writer's block comes from fear of the unknown and worry about what others will think. Woody Allen spoke of why indifference is so important – something that we all can relate to in business today – when he said: "Longevity is an achievement, yes, but the achievement that I'm going for is to try to make great films. That has eluded me over the decades."

I believe every single person has passion for something. Passion, if directed in the right way, can create amazing things. But beware – however passion focused in the opposite direction can destroy. So many of us, for reasons only we can answer, do not implement, execute or action our true and passion. Unfulfilled passion creates a cavity between our present and our true potential. You have all heard of the saying 'If only...' or 'It might have been different if...' Unfulfilled passion creates negative and malicious intent, which takes us away from our ultimate desires and purpose in life.

Author Steve Brunkhorst once said: "As we weave the tapestries of our lives, we gradually begin to see our designs from a wider angle of years. We may or may not be pleased with what we see. Yet, no design – not in the living world – is carved in stone. We have the gift of free will to change our designs as we wish. We are each a thread in the tapestry of our human family. Our outcome is woven of endless possibilities, because we can choose from a universe of endless possibilities. Every person can make a difference. Each thread is a possibility, chosen by the design of divine imagination. Our lifetime designs arise from our divine gifts, unique talents, desires, thoughts, choices, and actions. At times, old choices – old threads – wear out. We see the past while we live in the present, and we can replace the old... with new ideas, new choices, and new actions. We can view the future through today's eyes, and time blends all experiences, dark and light, into an awareness of authentic joy. May you live joyfully and abundantly today and throughout every season of life!"

Some final points on love and passion:

- Do what you love and the money will follow

If there's one thing that holds us back from pursuing our passions, it's fear of not being able to take care of ourselves. It's what keeps us in unfulfilling jobs: the guaranteed salary.

But this ignores the fact that succeeding in anything requires a great deal of work and uncertainty. Risk is always part of the equation. For everyone who has made a good living doing something they enjoy, there are countless other equally talented people who were not able to do it. This does not mean we should not pursue our passions; it just means we're more apt to feel satisfied doing it if we define success in terms beyond financial gain. That might mean we need to live on less. It might mean we need to balance our passion with other work.

Do what you love and enjoyment will follow. Do what you love and you will feel more fulfilled. Do what you love and the money will seem less relevant. These things I have found are true.

- Leap and the net will appear

Fear can hold you back from making the leap, especially when you have no idea where you'll land or how. A lot of us get caught in the planning stage because we want to know with absolute certainty we won't make a mistake we'll one day regret. So we wait, we gather information, we imagine all possible outcomes and plan to avoid negative ones, and generally anchor ourselves with good intentions that, sometimes, never lead to action.

We need to have faith that we won't fall flat on our faces. But the reality is that we sometimes we will. What's important to realise is that we are strong enough to get back up if this happens, and we can do it knowing that every fall is valuable. Every time a net does not appear, we learn a little more about how to weave one for ourselves. We also learn to be comfortable in the drop, which, if we're honest, is where we always live. Life is uncertain, whether we take large risks or not.

It's not just the leaps that dictate our success; it's our capacity for soaring through the unknown, and our willingness to learn from the landing.

- Do what you love, and you'll never work a day in your life

With any job or business, you often need to do things you would not choose to do. But that's not the only reason doing what you love can feel like work. There's also the inevitability that most tasks feel different when they become things we need to do in order to earn. When the monetary compensation increases, suddenly the money becomes the motivation, and, as a result, it feels less enjoyable.

I suspect this comes down to freedom: we tend to best enjoy the things we feel we're doing entirely by choice. Since work, in any form, requires commitment that supersedes our moment-to-moment whims, we need to know when going in that even the most enjoyable paths will have their ups and downs.

I do hope my book has provided you with a better lens to understand the opportunities and challenges ahead, that you have feel better able to chart your course for change and fulfilment of your dreams, desires and aspirations.

Society cannot flourish without some sense of shared purpose and belief system – and, most importantly, love. I am a firm believer in the power of curiosity and choice as the engine of fulfilment, but precisely how you arrive at your true calling is an intricate and highly individual dance of discovery. Still, there are certain factors and certain choices on your journey of life that make it easier and more worthwhile. Everyone has a story, despite difficulties in family life and professional setbacks, the journey of life is the learnings we all have, we all possess the determination, passion, drive, creativity and skills to create a foundation and happy life, the bigger question is if we choose to use these skills for the greater good.

About Geoffrey Hudson-Searle

Geoff is a serial business advisor, C-suite executive, and non-executive director to growth-phase tech companies, with more than 28 years of experience in the business and management arena. He lectures regularly and is a member and fellow of the Institute of Directors and an Associate of the Chartered Institute of Management. He holds a master's degree in business administration.

Rated by Agilience as a Top 250 Harvard Business School authority covering strategic management and management consulting, Geoff has worked on strategic growth, strategy, operations, finance, international development, growth and scale-up advisory programmes for the British Government, Citibank, Kaspersky, BT, Barclays, and various SMEs, among others.

Geoff is the author of five books, including the bestselling *Meaningful Conversations*. He lectures at business forums, conferences and universities, and his thoughts on leadership and authorisms have featured in the TEDx and RT Europe's business documentary.

LinkedIn: <https://uk.linkedin.com/in/geoffsearle>

IBEM: <https://ib-em.com>

Blog: Freedom after the Sharks