



LEADERCAST

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Executive Summary

Today I'm going to talk about the act of making a decision and decisions I think you're going to need to make.

The first decision is looking at the world and either seeing what is or seeing what we're hoping for.

Our temptation is to see what we're hoping for. For 15 years, the newspaper industry should have seen the writing on the wall. They were hoping for a future a lot like the past, so they didn't change.

The second decision every company needs to make is: Are you going to yell at people to try to get their attention or will you build a business based on permission?

When you build a permission-based business, you talk to people with a voice that is anticipated, personal, and relevant. You are either the real estate broker with your picture on your clever business card and you put it under every windshield or you are the marketer who shows up when you're welcome.

The third decision you have to make is: Are you invisible or are you remarkable?

Many of our companies make average stuff for average people, but average doesn't work. A company created the idea of packaging three socks together so 12-year-old girls could wear mismatched socks. Their whole marketing strategy was for a girl to say to a friend, "Wanna see my socks?" Last year they did \$40 million in revenue.

The next decision is: Are you in the story business or are you in the fact business?

We are trained to want facts, but people don't buy stuff that way. We buy cheap stuff because we all tell ourselves stories. What matters is the story you tell – it better be true, but it better resonate.

The next decision is you: Will you defend the status quo or will you invent the future?

For many years, the music business was perfect. If you liked music, you had to play it on a record. If you liked it a lot, you played it a lot and the record wore out, so then you had to buy another. Now you can listen to any song on YouTube free with two clicks. What did the music industry do in response? They sued their biggest consumers. Your business will be different five years from now. Either you defend the status quo or you invent the future.

The next decision is: Will you think inside the box or outside the box?

The problem with thinking inside the box is it is really dark in there. The problem with thinking outside the box is there is nothing to lean on. It is at the edge of the box where the innovation happens. You have to poke around at the edge of the box. You aren't going to get a standing ovation every time when you poke at the edge of the box.

The biggest decision of all: Will you be an interchangeable person or an irreplaceable person?

The discussion of our time is "interchangeable people." Interchangeable people make a lot of sense if you're running a factory. If someone calls in sick, then you can bring in someone else. If you want

innovation, you need irreplaceable people. It is scary because you are dependent on the people who are working for you. If you want to be irreplaceable, you need to embrace that you need to do something differently.

The next decision is: Are you in the business of complying or do you want to own things?

Compliance is what most people think of at work. It leads to the mindset of me against the boss: How can I get away with a little more? How can I try a little less? But today you don't have a job anymore, you have a career. Your career is a series of projects and your reputation is hinged to them. You need to be thinking: How can I put more in the project? If they will give me the platform, then we both benefit.

The next decision is the difference between scarcity and abundance.

What's scarce now is your attention and trust. Companies do better who are focusing on attention and trust, rather than those who are trying to make something scarce or rare. At Zappos, instead of trying to get you off the phone, they try to keep you on the phone. They know that if they have your attention that's the best marketing time. That one decision allowed Tony Hsieh to create a shoe store he could sell for \$900 million.

We need to think about: Are you going for the normal or is your organization all about the edges?

Is your organization about pushing people to be in the middle or are you about embracing the weird? We are way weirder than we ever were before. The Internet allows you to find people who are weird like you.

The future comes down to this: Are you an accountant or are you an artist?

An accountant does the same thing over and over again. An artist is solving a problem in a way it has never been solved before. Artists use their training and platform to make an impact on the world. They do work that is worth doing; they make difficult decisions; they take us to a place we've never been before.

ACTION ITEMS:

- ❖ Your role is to become irreplaceable. You have the opportunity to do what no one else is willing to do – to do art. Journal your answer to this question: How can you make yourself irreplaceable?
- ❖ Review with your team the decisions that Seth discussed. What is a new decision your team or organization needs to make? How can you begin to change your mindset and implement it?