



You must Innovate to Win

By Bill Ferguson, Chief Executive Officer and Jeffrey Hauswirth, Vice Chairman



You can never step into the same river twice, the Greek philosopher Heraclitus once famously remarked. This is also true of the business environment and the challenges and opportunities it reveals daily. Change is constant and always demands new ideas.

The fixed mindset that traps one in the notion that “we’ve always done it that way” is dangerous. A growth mindset, or the willingness to find new learning and opportunity in a situation, is the mark of a leader who is a keen observer with an open mind. Survival in an increasingly fierce and competitive marketplace depends on adaptability.

The recent passing of former NBA commissioner David Stern gave us reason to reflect on a leader whose actions transformed a business that was and is under constant threat. Today’s NBA would not be what it is without him. His tenure is a case in point about knowing when to pivot.

“David Stern was an iconic figure, but that’s quite an understatement,” respected NBA coach Gregg Popovich stated to *The San Antonio Express-News*. “What he was, was a force of nature, an amazing businessman, leader, manager. A man who took over in the mid-eighties as commissioner in a difficult time and was the visionary and the catalyst that made it what it is today. That’s why we’re all here and doing well. He started it all.”

Stern wasn’t threatened by star power from the likes of Michael Jordan, “Magic” Johnson and Larry Bird. Instead, he saw the potential and used it to open up new markets and take the game to the global stage. By assembling and promoting the NBA Dream Team and putting the world’s best players – brands in and of themselves – on full display, he unleashed a marketing bonanza and media sensation.

Swish.

In sports, like business, the nature of the game shifts in a blink of an eye. In the NFL, whiz kid coach Sean McVay, 33, is seen as an innovator. Oddly enough, when asked whose playbook he studies, he cited none other than Bill Belichick, a wily old veteran. McVay reminds us that Belichick, faced with constant personnel changes and a rapidly evolving game, always adjusted and at times even revolutionized the game. He has the championship rings to prove it. Belichick once remarked, “To live in the past is to die in the present.”

So what about leaders who have been in their positions for many years? Can they still innovate? Contrary to what some may think, they may even excel at it. Experience is a great teacher. Not just about what to do and what not to do, but when to change it up. People like Stern and Belichick are paragons of this bold leadership style.

Avoiding risk can be risky. You can stagnate, lose momentum and cease to matter. In the brave new world of leadership, those who prevail embrace change.

Sometimes, to push your business forward, you just have to go for it on fourth and short.