

# **BOOK SUMMARY**

# **The Reinventionist Mindset**

By Joe Jackman





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# **The Summary**

There is a corporate serial killer on the loose—the status quo—and it targets every slow-moving and change-resistant organization on the planet. Change can be summarized in sixteen words: Change is complex yet essential. Everything tends to work out if you become proficient at it. To survive and thrive in our fast-paced world, business leaders must proactively reinvent their companies before it becomes necessary.

People often resist change, even when they recognize it's essential for their survival. The Reinventionist Mindset: Learning to Embrace Change and the Human Way of Doing It Brilliantly Encourages Business Leaders and Entrepreneurs to Recognize That the Greatest Risk to Their Organizations Lies Not in the Future but in the Present. It explains how to remain relevant—or return to relevance—swiftly and humanely.

### IN THIS SUMMARY, YOU WILL LEARN:

- The five principles of the Reinventionist Mindset.
- The most significant risk of failure lies in the present, not in the past or future.
- The significance of acting quickly to transform your business.
- The rules of the "game" of reinventing your business.

#### Introduction

What used to be an occasional necessity for significant change in a business or lifetime—often with plenty of time between the "big change moments"—is now happening more often. In the commercial world, brand and business life cycles are becoming shorter. Traditional businesses are failing at a faster rate, while new models are scaling up more rapidly. "Change management" has become a recognized discipline in the corporate world.

## **The Serial Killer of Great Companies**

Although we are aware that change is happening at an increasingly rapid pace and that we and our companies need to keep up, we don't fully embrace it. Essentially, we tend to resist change and prefer to maintain the status quo. If only we could see change as something



positive instead of negative and accept it as a force for growth that's worth some discomfort, we would be in a better place.

Of the companies listed on the Fortune 500 in 1955, only sixty remain today. New ones are replacing once-great companies; they're not evolving into those new entities. This is entirely unnecessary. Continually creating a better version of themselves should not have been a distant possibility for these companies, but a realistic goal mandate.

#### There Are Rules to This Game, and It's Wise to Know Them

- Life gets easier and more rewarding once you understand the rules:
- Change is difficult. Irrelevance is even more so.
- Change is not just risk; it's an opportunity.
- Embrace change before it's necessary, always.
- Change comes with obstacles. Speed is your ally in overcoming them.
- Change truly requires a community.

The best way to stay authentic—whether you're a company, brand, or individual—is to reinvent yourself. This idea is central to the book's main argument. The most reliable method for any organization to become its true and best self is to master the art of reinvention (without abandoning everything and starting from scratch). Reinventing should not be a sudden, drastic change, but rather a continuous process of evolving and improving toward a desired goal outcome.

**The Five Principles:** The right way to approach making significant change is by recognizing and accepting that transformation is fundamentally a human effort with business implications, not a business effort with a human impact. Successfully working with people will lead to a successful business.

#### 1. Seek Insight Everywhere

Being a reinventionist means developing your natural ability to identify insights. Insight can be defined as a fundamental human truth that can be uncovered and acted upon to create value. Without insights, you are guessing, and intelligent people don't guess. The first principle is to Seek Insight Everywhere, and there are many places to look:

Start with your customer. What do they genuinely care about, emotionally?

Look inside your company. Understand what makes your company unique.

Look within your category. What are people excited about within your industry?



Look outside your category. Find inspiration in what others are doing well beyond your field.

Observe what's happening in the world. What are the trends and early signs of future trends that show you where the world is heading?

Look inward. What excites or even scares you?

If your business feels like it's running out of steam and just a few tweaks won't cut it, you might wonder, 'How do I move forward?' You have four options:

Double down. Do what you've been doing, only more intensely.

Strategize. Engage in endless analysis, meetings, consultants' reports, and planning that ultimately lead nowhere.

Ostrich. Ignore warning signs and take no action.

Reinvent. Build a foundation of "facts and feelings," develop deep insights from it, and use them to reset your strategy. Then, thoughtfully and humanely, get everyone aligned and fully activate it internally and externally to ignite momentum and quickly regain relevance and growth.

#### 2. Embrace Uncertainty

What hinders progress is uncertainty, which we humans dislike. We favor reliability and predictability. If the world around us chooses to go in a different direction than we do, or moves faster than we do, it's game over. The only options are to run from uncertainty or learn to embrace it.

There is only one true certainty—that things will change. Your most significant risk isn't ahead of you, in the unknown; it's all around you, in the present.

Necessary change is often halted because leaders want to minimize their own risk of failure. Would you rather be faulted for trying new things or for clinging to the past until it fails you and everyone else involved? We humans tend to resist change.

We nitpick and pull threads until the fabric unravels. We sow seeds of doubt until people and plans wither. We tear down rather than build up. Or we set the bar for success so high there's no chance it can be reached. A typical example is the expectation trap, where we keep



forecasting that performance will at least remain steady. When it doesn't, the gap between what was promised and what can be delivered destroys confidence.

Uncertainty breeds doubt. It fuels fear. It slows progress and halts reinvention. Do not let it.

#### 3. Create the Future Now

A simple process shapes the future: moving from who and what you once were, to what you dreamed of becoming, and finally to what you become. It continues to evolve as long as you keep moving forward. Seeing and treating nearly every step forward as a significant break from the norm—and thus a big decision filled with risk and importance—is resisting the future. It makes it seem scary and optional, rather than inevitable.

We don't need to "future-proof" our business—that is, trying to prevent evil or unknown things from happening. Instead, we should actively create our future. The only thing to fear is getting stuck in any chapter, which risks bringing the book to a sudden end.

Here's how to Create the Future Now:

Pay attention to your customers and your associates. Never wait. You'll never have to bet the farm if you keep planting and harvesting seeds for the future.

Distinguish between doing things to win and doing things to learn. Stop making everything about performance improvement and financial metrics. Continuously exploring innovative ways to engage and satisfy customers is where the game changers of the future emerge.

Have fun. When is the right time to make a change? The best overall diagnostic is to understand where your business is in its lifecycle:

- Growth phase. This time calls for ongoing honing and refinement.
- Maturity. This is "position A" for starting reinvention.
- Peak. This is "Position B," the fallback starting point if you haven't already begun to reinvent yourself.
- Decline. You've waited too long, so it's time for the "hurry up" offense and reinvention on steroids.

There are telltale signs, besides overall performance decline, that reinvention is necessary or overdue:



Growth from the core business has either disappeared or slowed down. Successful companies are those that grow within their existing footprint while also expanding it.

The business or brand is no longer being discussed.

The business faithfully follows the rules of the category.

The category itself has no growth or is in a stagnant decline.

The most important customers are older.

#### 4. Obsess the Outcome

Moving from one place to a better one is almost always filled with trials and tribulations. Therefore, picturing it—the land of milk and honey, with its comforts and rewards—is essential to inspiring the will to overcome the barriers in the way of achieving it.

Picturing and then obsessively focusing on reaching an intended outcome is one of the keys to reinvention.

Reinvention isn't just a strategic or financial exercise; it's a human one. In any community, 20% will be movers, 20% will be stoppers, and 60% will be the crucial middle, who will decide based on what they see, hear, and believe. For your strategy to succeed, the movers and the middle need to understand the purpose of the journey (why), where it's headed (where), the general path to get there (how), and the ultimate reward (what).

#### **5. Make Momentum Together**

Without a compelling reason to move and evolve—whether a growth opportunity or a threat that sparks change—the natural state is inertia: business as usual, we need momentum on our side.

The more changes you initiate and the faster you implement them, the more momentum you can generate.

#### **Here's how to Make Momentum Together:**

Consult widely (and be seen to consult widely). Ask your people what they think and share your thoughts with them.



Make no plans alone; it must be our strategy, not my strategy.

One team, one way forward. Success typically follows the completion and launch of a strategy.

Go as fast as you can. Action leads to more action, and speed creates excitement and followers.

Overcommunicate. One of the worst things you can do is be absent or leave people hanging, guessing.

Companies most in need of reinvention are often the least equipped to create one. The more dire the situation, the more daring the actions needed to alter the course of events. Derisking bold moves, while maintaining their boldness, becomes central.

Strategies fail for three reasons:

- 1. They are flawed strategies.
- 2. They are sound strategies, yet factors beyond their control cause them to fail.
- 3. They are sound strategies and conditions are right, yet they fail due to a lack of buy-in, cohesive follow-through, or both.

The last is the most common. Humans tend to support what they help create and oppose what is forced on them. In business and war, strategies don't win battles—people do. You don't have a plan until everyone buys into it and acts on it.

### **Make Change**

Four pillars to support reinvention:

- 1. Mix: the complete set of skills and experience needed for business reinvention, brought together in one place or at least assembled into a cohesive whole team.
- 2. Method: the series of steps the team must follow together.
- 3. Mindset: the five principles for thinking and behaving to improve your chances of success, as described previously.





4. Model: a type of financial model, at minimum, a method through which everyone involved in your reinvention will feel they have some ownership of and stake in the outcome.

This summary is not intended to replace the original book; all quotes are credited to the above-mentioned author and publisher.