

IONTELLIGENCE Brief | Newsletter 14



Key Points

- Theme: Reinvention
- Acceleration Tip: The Six-Step Reinvention Framework
- Thinking Tool: The Reinvention Portfolio
- Playlist: Read Whiplash and Business Model You
- <u>Philosophical Espresso Shots</u>: What a Chinese proverb, a 20th century statesman and an Italian novelist can teach us about change
- Reading Time: 6 min.

"Don't go changin" — unless you have to, that is. This month, I tackle the particularly trendy concept of *reinvention*. Companies do it (Netflix has, twice) in part to survive. Increasingly, knowledge workers do it often to thrive. And perhaps even you are considering it, too. You should; as I like to say, **think of reinvention as insurance against being replaced by a robot**.

In this brief, I discuss the merits of reinventing your organization (or yourself) and share a six-step framework for how to make that happen. A lot of people are intimidated

by the prospect of reinventing their careers, and understandably so. Disrupting one's life is no easy task. My position is that as long as we're all going to have to do it sooner or later, we might as well learn the 'how' now.

Acceleration Tip

The Reinvention Portfolio

I recently gave a talk on how to plan for a 22nd century life. Here are the highlights:

The young people reading this are going to live to be 100. Let that sink in for a second. Actually, with a bit of luck, even people like me will probably get to be 85 or 90 years of age.

This means that many of you will be alive in the 22^{nd} century, and yet we've only just embarked on the 21^{st} . If you think I'm making this up, think again. The big story here is not that this is happening, but rather that few people are talking about it and even fewer are planning for it.

Obviously, this will have profound implications on how we live, work and age. Most importantly, how do we prepare for such a seismic shift?

First, while you're getting an amazing gift, it's also going to present a challenge - how to plan for a happy and successful 100-year life.

Second, you're going to have to rethink the entire arc of your adult life as a result.

Third, you'll need to adopt a whole new mental model to flourish in this future. You had better invest in what I call your **Reinvention Portfolio** - a mix of tangible and intangible assets that will allow you to recharge yourself over the course of a long life, be resilient to its ups and downs, and make possible the multiple career pivots that you'll undoubtedly be faced with.

For more on this idea, and to read the rest of the essay, go to my blog, Pop Philosophy.

<u>Conclusion</u>: Create an inventory of, and start investing in, your Reinvention Portfolio - today.

Thinking Tool

The Six-Step Reinvention Model

It won't shock any of you who know me well to learn that I have a framework to structure and sequence a reinvention process (my nerdom knows no bounds!). I've been involved in many such projects over the years, and through research and experience I've found that following these six steps yields the best results:

- **1. Reflect:** Think about what you love doing. Do a personal <u>SWOT analysis</u> of your strengths, weaknesses, opportunities and threats.
- **2. Rethink:** Consider how you could make a living doing what you love and what you're great at doing. What's your superpower? What's your personal brand the five words your boss and co-workers think of when your name is mentioned?
- 3. Relaunch: Don't wait for perfection. Try on the new gig and see if it 'fits'.
- **4. Road Test:** Aggressively test the market with this new product or service.
- **5. Re-calibrate:** Take note of all feedback, and adjust your offer accordingly.
- 6. Repeat.

<u>Conclusion</u>: **Reinvention is** *not* **a step**, as you might have noticed. **It's a process** that you should plan on revisiting regularly.

This Month's Playlist

Some of my favorite articles, books and podcasts on the topic of reinvention.

Whiplash: How to Survive Our Faster Future | Joi Ito and Jeff Howe

<u>Key Idea</u>: This is a great primer on the contrarian and counterintuitive approaches we must take to deal with constant change. Our modern world is characterized by three forces: *asymmetry*, *complexity* and *uncertainty*. As a result, we need to adopt new principles. The two key concepts that stood out for me are the choice of **compasses over maps** (explore alternative paths and make fruitful use of detours) and being comfortable with the idea of embracing **risk over safety** (experiment intelligently and often).

Business Model You | Tim Clark

<u>Key Idea</u>: The first step in my Reinvention model is 'reflect', and this book offers an excellent framework with which to structure that thought exercise. Equally applicable to personal brands as well as start-up businesses, this is a great **process to start turning reinvention dreams into plans**.

<u>Pair This With</u>: <u>Side Hustle</u> by Chris Guillebeau. Once you have your new product, service or company idea, you need to road test it. This slim volume has a lot of practical and actionable tips to **stress-test a new concept** in less than a month.

In the Ashley Madison era, marriage needs a rethink | The Guardian

<u>Key Idea</u>: This writer makes a provocative argument for reinventing marriage. While I'm not necessarily endorsing her point of view, she makes an interesting case for a third option between Tinder hookups and 'til death (or divorce) do us part: a long-term relationship without the commitment, or as she put it - the romantic equivalent of renting, not buying. Whether you agree or not, this is a good example of why **even institutions need to be reinvented** when the circumstances warrant.

Need a Recipe for Success? Follow the 3 Rs | Huffington Post

<u>Key Idea</u>: I wrote this article a few years ago but I feel that its central idea is still relevant. I described how I used this approach to overcome a personal challenge. In 2014, I managed to shatter my ankle in four places playing hockey. One operation, eight weeks on crutches, 10 titanium screws and 180 days of rehab later, I got back onto the ice. I had to reinvent my game, adding more second effort and 'sandpaper' to replace the speed and scoring that I used to contribute to the team's success. But I got a chance to play again, and life goes on. What's the recipe for success today, you ask? **Be resilient. Reinvent. Repeat.**

Philosophical Espresso Shots (a triple!)

"Many a false step was made by standing still." (Chinese Proverb)

"To improve is to change, and to be perfect is to change often." (Winston Churchill)

"If we want things to stay as they are, things will have to change." (*Giuseppe Tomasi di Lampedusa*)