

# 6

## Ways to Future-Proof Your Business Starting Today

Written by:

**Future»Proof**  
ADVISORS

# Table of Contents

Preface: Why We Wrote This . . . . . 3

What is Future Proofing? . . . . . 6

**Six Steps to Future-Proofing**

*Step One: Develop a Growth Mindset* . . . . . 15

*Step Two: Establish a Clear Vision.* . . . . . 19

*Step Three: Create and Execute a Strategic Plan.* . . . . . 24

*Step Four: Foster a Culture of Innovation.* . . . . . 29

*Step Five: Move Forward Faster* . . . . . 33

*Step Six: Seek Outside Help* . . . . . 37

Conclusion . . . . . 41

About Us . . . . . 43

# Why We Wrote This

Preface



# Innovation is happening faster than ever before

The speed at which a business needs to evolve continues to accelerate. Consumers and employees have increasingly high expectations for how a company should operate and the services it should deliver, while entrepreneurs, business owners, and executive teams are increasingly under pressure on how to meet those expectations.

Yet, despite this reality, many organizations continue to fall behind. Mid-market businesses, in particular, tend to struggle the most with keeping up with our rapidly changing world. This is primarily because they fail to develop, follow and optimize a comprehensive strategic plan. And even when they do, oftentimes the strategy has significant gaps and isn't sufficiently linked to real enterprise value. Thus, many companies simply stay the same, eventually growing stale and ultimately giving way to much savvier and disruptive competitors. This inability to future-proof their organization, unfortunately, means an almost certain demise of the business.

But it doesn't have to be this way. There are things companies can do today, right now, that can make a huge difference in what happens tomorrow.

At Future Proof Advisors, we guide businesses and their leadership teams on how to ensure they continue to thrive no matter what lies ahead. Our mission is simple. We help organizations break down barriers, paving the way for accelerated growth.

We do this because we have been in the same shoes as many of the owners, executives, and entrepreneurs we advise. We have built and run organizations including service agencies, SaaS companies, talent management firms, and tech businesses. We've struggled with obstacles including financial crises, lay-offs, COVID-19, unexpected pivots, acquisitions, market shifts, and so much more. So, it's safe to say that we can relate to the challenges, the fear, the uncertainty, the doubt, and the fatigue that so many business leaders, entrepreneurs, and owners face today.



We've also been lucky enough to experience successful achievements including new category innovations, 600%+ business rapid growth, and profitable transformations and rebrands. This means we not only understand the struggles, but also the progress. We know first-hand the commitment required to take a business to the next level.

By sharing our insights, we hope to help others not only avoid making the same mistakes that many of us have, but also feel empowered and enthusiastic about embracing inevitable change head-on.

In today's unpredictable landscape, with so many businesses at a proverbial fork in the road, it is the perfect time to unveil our future-proofing strategies to help you stay relevant, unlock hidden opportunities, and achieve unprecedented growth, all while living a happier and more fulfilled life.



Only 3% of businesses will  
grow to be \$10-\$100+ million  
in revenue

*(Middle Center Market 2019)*

Fifty-two percent of the Fortune  
500 companies from the year  
2000 are now extinct...In less  
than two decades, more than  
half of the brands that were on  
the Fortune 500 list in 2000  
no longer exist

*(Constellation Research)*

A person's legs in blue jeans and white shoes are visible on the right side of the image, standing on a paved surface. A large white arrow is painted on the pavement, pointing towards the bottom left. The background is a solid blue color.

# What is Future- Proofing?

**(Hint: It's what we do!)**

# The Oxford Languages definition of Future-Proof is:

**The process of anticipating the future and developing methods to minimize the effects of stresses due to future events**

Or, our way of saying it: The world is changing fast. Change with it or become irrelevant.

This applies to both people and businesses! If you fail to recognize and embrace change, revenues will decline, profits will dwindle and enthusiasm for your business will wane.

Future-proofing may seem like an obvious need, but many in the C-suite don't entirely grasp it. Some may not even realize how fast things are changing around them and before they know it, they've gotten so far behind that it seems impossible to catch up. Other times, they aren't quite sure why they need to change, or worse yet, they don't want to. Which means they probably won't. This is the beginning of the end for many businesses. As for why businesses should become future-proof, the easy answer is, so that they don't fail. However, outright failure isn't always what happens to companies that don't progress. More often than not, businesses will simply FAIL. They won't thrive, they will just

slowly erode. Which in some cases is an even worse outcome for a company and the people that work there. A period of stagnation and uncertainty can be demoralizing - the good news is, this outcome does not need to be an inevitable one.

# The world is changing fast. Change with it or become irrelevant





# Why Are So Many Businesses Ill-Prepared for the Future?

There are many reasons why a business may not be adept at managing change. After all, the future is unpredictable and can even be a little scary.

Even the most aspirational organizations can lose their way. It is not easy to make decisions about which direction is best for your company. But the goal isn't to be perfect! Think of future-proofing as an ongoing process designed to help you be as prepared as possible for uncertainty. It's like training for a marathon. You may not be able to predict everything that will happen during the race, but you can control how prepared you are at the onset.

So let's talk about some of the reasons that businesses struggle with planning for the future. Throughout our experience working with companies and leadership teams across a wide variety of industries and sizes, we have found the most common include:

## Fear of making the wrong decision

For some business leaders and organizations, it is fear that prevents them from adapting – whether they realize it or not. The future is happening faster than they could have

imagined and the unfortunate basic human instinct is to retreat. We can relate. Some of our Advisors have experienced that paralyzing fear when met with tough decisions about how to move forward. It can feel like everything is riding on a choice you make. It can be very tempting to stay idle or shut down altogether.

Fear often stems from not having a growth mindset, so you must change your perception if you want to tackle decision paralysis.

*[For tips on how to overcome this barrier see **Step 1: Develop a Growth Mindset**]*

## An assumption that too many resources are needed

There is a perception that it takes a huge investment in systems, people, and technology to future-proof a business. Many leaders we work with are often surprised to learn that a major financial investment is not always necessary.

Oftentimes, it's about starting with a change in mindset and culture. Once you've adopted a willingness to evolve, you can start implementing incremental changes that over time will add up to tremendous improvements. Always remember that nothing has to be perfect before getting started. You will optimize and make things better on an ongoing basis.

Put more emphasis on learning than on success in the early stages of your future-proof journey.

## A lack of motivation

We have seen many senior executives struggle to muster the motivation to take on the seemingly daunting task of “future-proofing.” For some, they know they need to change but it seems too hard. They lack a clear vision and understanding of what is needed to move the business forward. Perhaps, they are just too busy putting out the fires of today to think about what they need to do tomorrow.

So, they slowly let the business erode until it loses its competitive edge. We’ve all experienced that feeling of being overwhelmed and unsure what to do next.

The world is moving at such a fast pace that sometimes it can feel like if you stop to take a breath, you will be too far behind to catch up. The good news is that a reevaluation of your personal and professional goals paired with a clear vision and purpose can help reinvigorate even the most exhausted among us. Establishing that reason for being can give you the drive to persevere.

*[For tips on how to overcome this barrier see  
**Step 2: Establish a Clear Vision**]*

## An unwillingness to listen to what the market is saying

Time and time again businesses fail to listen to their customers and their employees. They also don't observe the marketplace and the

changes happening within it. Organizations will oftentimes get surprised by something new, only to realize it's too late to act – usually, after a competitor has already taken advantage by introducing a cheaper, faster, better solution. Luckily, understanding your changing consumer, changing employee, and changing industry, isn't as hard as it once was. Your customers and employees are telling you what they want from you, you just need to listen.

There are numerous tools available to help you stay one step ahead of your consumers and your competition, which you should first tap when establishing your value proposition, and continue to revisit as you optimize your strategy.



## Did You Know?

Only 21% of executives feel confident that they have the expertise, resources, and commitment to capture new growth opportunities in the next 12 months.

*(McKinsey)*



## The absence of a robust and flexible strategy

If you are not growing, you are likely not evolving. Many businesses fail to develop a strategy that focuses on growth while still being flexible enough to accommodate inevitable change.

If you don't have a defined strategic and financial plan to grow your business (either organically or even via merger or acquisition), you may not scale as fast as needed, ultimately losing critical market share and customers.

The success rate for business longevity for those without a flexible strategy gets even worse for small and mid-market companies. Creating a plan, even if you must change it (and you will), is the key to being prepared for whatever comes your way.

*[For tips on how to overcome this barrier see **Step 3: Create & Execute a Strategic Plan**]*

## An inability to turn learnings into action

Another mistake that businesses make is having the data and insights at their fingertips and not putting any of those learnings into action.

They've invested in the research and social media listening tools, surveyed their customers and employees, analyzed

trends...and then they do nothing with it. They suffer from data paralysis.

Data must be turned into an actionable plan. There is no use collecting it if you aren't going to use it. This is why continual optimization is so important. As you execute a plan, you will gather valuable information that can help you make ongoing adjustments to ensure your strategy never becomes stale.

Remember that the insights you gain just have to be good enough to make a well-informed business decision – not a perfect one.

Accepting that business is “the art of making decisions with imperfect information,” will help you become much more action-oriented.

*[For tips on how to overcome this barrier see **Step 3: Create & Execute a Strategic Plan**]*

## It's easier to just maintain the status quo

Business execs sometimes assume that doing the same things that proved successful in the past will continue to work in the future.

The “if it ain't broke why fix it” mentality. This approach, though misguided, is understandable. Human beings like routine. If something seems to be working – we tend to stick with it. But unfortunately, in life and business, nothing can stay the same forever. We may be creatures of habit, but our superpower is our adaptability. With a little bit of practice and that shift in mindset we talked



Research shows that since 2000, 52% of companies in the Fortune 500 have either gone bankrupt, been acquired, or ceased to exist as a result of digital disruption.

Corporate longevity remains in long-term decline. 30-to-35 year average tenure of S&P 500 companies in the late 1970s is forecast to shrink to 15-20 year this decade.

*(Innosight)*

about, you can learn to get out of that rut and move forward at a much faster pace.

***The lesson: Don't ever get too comfortable. Get comfortable being uncomfortable!***

*[For tips on how to overcome this barrier see  
**Step 4: Move Forward Faster**]*

**The perception is that change becomes harder the larger you grow**

Once an organization becomes a certain size, its ability to be nimble and agile becomes more difficult. Or at least that's the perception. This thinking, real or imagined, leads business leaders to adopt a somewhat delusional point of view. They cross their fingers hoping that their current business model and standing in the marketplace will be enough to sustain them indefinitely. It may work temporarily, but eventually, this strategy will fail.

We've seen it countless times. Many of our Advisors have worked at companies like this. Yes, it can be a challenge for large companies to change. So much red tape. So many departments. So many decision-makers. But the reality is, that none of those deterrents matter. It won't be easy, but you must learn to move forward faster or you risk your business going the way of Blockbuster, Polaroid, or countless others that also seemed too big to fail.



# What do Kodak, Blackberry, Polaroid, and Blockbuster have in common?

*At one time, they were all hugely successful companies at the top of their game. But unfortunately, their lack of foresight, inability to keep up with market trends, and lag in innovation resulted in their downfall.*

*Whether it was their size that prevented them from making changes fast enough or their complacency, one thing is certain, these companies recognized opportunities and threats way too late and were ultimately knocked out of their market position by smaller more disruptive competitors.*



## The culture doesn't embrace change

Some organizations simply don't encourage innovation, growth, and evolution as core tenets of their purpose. When these elements aren't baked into the foundation of a company, it can be difficult to get buy-in on a new strategy, but not all is lost.

Even the most traditional of businesses can overcome their resistance to change with a few tweaks. It starts with a shift in perspective that must come from the top. When leadership adopts a growth mindset and embraces inevitable change, it will permeate into the culture of the company and the rest of the team will follow suit. The result will be a steady cultural transformation that will point your business in a future-proof direction.

*[For tips on how to overcome this barrier see **Step 5: Foster a Culture of Innovation**]*

Despite these perceived deterrents, ensuring that your business thrives now – as well as in the future – is not an impossible task. Far from it. It can actually be fun and exhilarating! Ignoring change doesn't make it go away – so embrace it and let it serve you. There are many ways that you can overcome the barriers we've outlined above.

We've identified six that we think are the most important and will be covering for the remainder of the eBook.



Only a quarter of boards of directors make innovation a priority, and 40% of leaders reject disruptive ideas because of a fear of failure.

*(PA Consulting)*

These six steps include:

- 1. Develop a Growth Mindset**
- 2. Establish a Clear Vision**
- 3. Create & Execute a Strategic Plan**
- 4. Move Forward Faster**
- 5. Foster a Culture of Innovation**
- 6. Seek Outside Help**

# Ignoring change doesn't make it go away...



## Try This!

Rank the Six Steps in order of priority based on your barriers to achieving growth. This will help you determine where to focus most of your resources and effort as you read through the rest of this eBook.



## Did You Know?

Only 21% of executives feel confident that they have the expertise, resources, and commitment to capture new growth opportunities in the next 12 months.

*(McKinsey)*

# ...SO embrace it and let it serve you»»



# 1

**Develop  
a Growth  
Mindset**

# The concept of the growth mindset was first proposed by Stanford Professor Carol Dweck

The term describes people who believe their success depends on time and effort.

People with a growth mindset feel their skills and intelligence can be improved with persistence. They embrace challenges, endure obstacles, learn from criticism, and seek out inspiration in the success of others.

It is essential to develop and continually work at honing the Growth Mindset perspective to future-proof yourself and your organization.

## **"Change is Inevitable. Struggle is Optional"**

Start by embracing the attitude: "Change is inevitable. Struggle is optional." Recognize challenges as opportunities that can help you thrive. To stay motivated and focused on your goals, foster a sense of purpose for yourself and your team. Though there are many ways to create a sense of purpose in the workplace, focus primarily on accomplishing something

that makes a difference and encouraging your employees to do the same. This will also ensure you love what you do and will continue to persist even during times of crisis.

Don't dwell on failures. As business leaders, we can sometimes get caught in the trap of second-guessing ourselves. Failures are going to happen in business and in life. A growth mindset will help you not only move past the failures but grow from them. It's better to place a bunch of small bets, fail fast, and evolve based on what you've learned. Adopting this approach will help you stay ahead of the competition.

## **Lead By Example**

Encourage your employees to develop a growth mindset by providing an open forum for transparent feedback, as well as creating an environment where there are continuous opportunities to learn, and where failures are treated as learnings.

Don't forget to reward them when they practice these behaviors. Leading by example in this way will also help influence the culture of your company. After all, a growth mindset must be a part of your day-to-day operations for it to have any meaningful impact. We can speak from experience – your team is watching you and feeding off your energy, so embody this mindset 24/7.

If you aren't sure how exactly to lead by example, take a step back and think about why you became a leader in the first place. What was it that attracted you to the role?

Need some help learning how to develop a growth mindset? These are some of our favorite books that we repeatedly reference:

- ***Play to Win!: Choosing Growth Over Fear in Work and Life***  
by Larry Wilson & Hersch Wilson
- ***Think & Grow Rich***  
by Napoleon Hill
- ***The Happiness Advantage***  
by Shawn Achor
- ***How to Stop Worrying and Start Living***  
by Dale Carnegie
- ***The Code of the Extraordinary Mind***  
by Vishen Lakhiani

Who are the leaders that you admire and what would make you follow them? If you can delve into what motivates you, it is easier to pass that energy along to your team.

## **"What Got You Here, Won't Get You There"**

Stay hungry and continue to evolve. You must personally adapt for your business to adapt. After all, how well you adapt to change will reflect on how your business

approaches change. Being an agile and flexible leader is important in creating a future-proof organization. We like to tell our Members to subscribe to this simple concept: What Got You Here, Won't Get You There".

# **Change is Inevitable, Struggle is Optional**»



## **Try This!**

Set aside 5-10% of sales, marketing, product development, and IT budgets for testing and learning. This will keep you innovating like your smaller rivals, and moving quicker than your larger competitors – all while continuing to be responsible to your P&L.

## Encourage a Culture of Innovation

To reinforce a growth mindset, build a culture that celebrates managed risk-taking and experimentation.

Some things to try: innovation contests for employees, empowering employees to try new things, building a forum for collecting ideas, or matching the right projects with the right skill sets. Constant innovation will produce more engaged employees and happier customers. Even if the innovation was not successful, the willingness to try something new in the pursuit of meeting the needs of your consumer or making things better for your team will strengthen loyalty and trust.



### Did You Know?

Nearly 8 out of 10 highly engaged employees regard their companies as having a culture that nurtures innovation

*(Culture Amp)*

Continuous improvement is at the heart of a growth mindset – and a culture of innovation can create incremental changes that when added up over time will dramatically accelerate business growth.

More on this in Step Four.



According to Dweck's Research, employees working in a company that encourages growth mindsets are:

- *47% likelier to say that their colleagues are trustworthy*
- *34% likelier to feel a strong sense of ownership and commitment to the company*
- *65% likelier to say that the company supports risk-taking*
- *49% likelier to say that the company fosters innovation*

# 2

**Establish  
a Clear  
Vision**



# **You cannot become a Future-Proof organization if you don't know what you want your business to become or where you want your business to go**

## **Your vision is a clear declaration of what you want to achieve in the future.**

Create purpose, mission & vision statements to truly understand what you want your business to become, you must first identify your reason for being – otherwise known as your purpose. Why do you exist? Why did your organization begin this journey? Think of this as your origin story paired with your core beliefs. It is important to nail your purpose statement. It will help you truly understand what drives your business, which is necessary for defining and meeting goals.

It is also a great tool for motivating and attracting employees who will have a much clearer understanding of what their contributions actually mean.

Once you have a well-defined purpose statement, outline what you hope to achieve as a business. This will be your vision statement. Try incorporating attainable goals for the future that can easily be communicated throughout the organization.

These goals should go beyond financial performance, revenue, etc. Your vision is meant to describe your long-term aspirations and should, of course, align with your purpose. It is the “what” that follows the “why.”

A key component for tackling a vision statement is to think through what success looks like for you and your company in the years ahead. What do you hope to achieve in 3 years? 5 years? 10 years?

Next, it's time to drill down the “how.” Otherwise known as your mission, this should explain the plan of action your business will take to realize your vision. It often will include detail about what you do, current objectives, or a unique benefit you provide to customers. While your vision statement is focused on the future, your mission statement should be focused on today. Don't forget to revisit existing vision/mission statements and vet them through a new future-proof lens. You may have been told that vision and mission statements don't ever change. But that is old thinking. They will and should be updated.

Ask yourself these questions: Have consumer trends or new technologies upended my long-term aspirations? Does success look differently now for me than it did when I originally wrote these statements? Does my plan for achieving my vision need to be updated based on a recent pivot or change in the marketplace?

## Identify Your Value Proposition

While purpose, vision, and mission statements are typically centered around how a company can establish and achieve its goals, a value proposition is most often focused on how you can help your customer achieve their goals.

In short, this is a quick statement that summarizes why someone should choose your product or service over the competition. It should be customer-centric and speak to the challenges of your target audience. As the name suggests, a well-defined value proposition takes into consideration the value you provide. You won't be able to craft a meaningful value proposition without doing a competitive analysis and consumer profiling. You have to know how you compare to your peers in the industry to truly understand the benefits you can bring.

And, of course, you need to understand your customer needs and demands to identify what value you can bring to them. Observing the marketplace and the changes happening within it is incredibly important, not only for establishing your value proposition but for

staying competitive and relevant for the foreseeable future. Spend some time accurately defining who your existing and potential customers are. Companies can sometimes fall into the trap of defining their customer and market along traditional lines, failing to see opportunities to reach entirely new segments. The trick is to focus on potential growth opportunities. If you can't see 20%+ growth opportunities each year, then it may be time to expand your customer targeting.

Once you have those pieces in place, think through how your product or service uniquely or innovatively solves a problem and/or how the solution you provide is useful – both from a practical standpoint and an emotional one.



## Try This!

**Struggling with how to learn more about your customer?**

**Listen to your customers via social media platforms; monitor Google search trends; read product reviews for your brand and your competitors.**

## Anticipate Future Events

Another key component to establishing a clear vision that often gets overlooked and is crucial for becoming future-proof is scenario planning. Think through the various circumstances that could impact your business. It may sound strange, but sometimes a healthy dose of insecurity can help establish a clear vision. We remind business leaders every day to spend time anticipating future events to stay ahead of potential risks or threats to their business.

### Ask yourself questions like:

- **What could go wrong?**
- **What could the future of my business look like in the best and worst of circumstances?**
- **What could my future consumer look like?**
- **What will my future competitor look like?**
- **What challenges and opportunities may be on the horizon?**
- **What kind of resources will I need to make my vision a reality?**

By going through this exercise, you will develop a vision of what you expect your company to look like in the years ahead. But remember that change is inevitable.

Though your company's purpose should stay roughly the same as you grow, the strategies for achieving it should be flexible and agile. You must be able to adapt to whatever comes your way and become the "Chief Believer" at your company. You Set the North Star.



## Try This!

Take five minutes and write out 10 ways your product or service is different from competitor offerings. Ask the members of your team to do the same. Then discuss as a group. This can help you identify the benefits needed to craft your value proposition.

# You Set the North Star







# North Star Defined

**A North Star is what represents your overall company purpose and the direction you will take to achieve long-term growth and success.**

# 3

**Create  
& Execute  
a Strategic  
Plan**



# Once you have your vision in place, it's time to develop a strategy

This should include a North Star plan and specific initiatives that you can revisit, track and measure. It's crucial to remember that your strategy should encompass more than a wishlist of what you hope to achieve. It needs to be a realistic, actionable document that outlines the steps you will take to become the business you want to be in the future.

These steps will make clear what needs to happen and by when, what activities need to be pursued, milestones that need to be met, and actions that need to be taken. Make sure you define your strategic initiatives upfront as a way to save time and money.

Also, don't forget that your strategy must be developed in concert with financial and resource planning. One mistake that many middle-market companies make is developing a strategy that consists of pie-in-the-sky ideas that are not realistic. To create a truly usable blueprint that you can follow, do not separate strategic planning from your budget or your forecasting. It all must work together.

## Get Team Buy-In

Don't forget to share this strategy with your team to get feedback. It is important to be collaborative during this process. You will need full company buy-in to ensure the plan has a real chance at success. As a leader, you shouldn't embark on this future-proof journey alone.

That doesn't mean you have to relinquish full control, but it does mean that you shouldn't keep your strategy a secret. We suggest fostering team accountability to guarantee the tenets of your strategy get completed and that your goals are met. Ensure everyone feels they are working “for” each other and not just “with” each other.

Wider company buy-in is especially crucial for companies embarking on a major transformation. Consider implementing processes that make the adoption of your strategy more seamless and effective. Often referred to as change management, this may be a quick guide for your team that outlines the reasons for the new strategy, resources needed, accountabilities, risks and returns, and communication flow. You may also consider assigning one or more team members as the change manager(s) to drive results.

## Don't Forget to Execute the Strategy

Seems obvious right? But you'd be surprised at how many businesses create these well-thought-out strategies that they've spent

months developing, only to completely ignore them. A strategic plan is not a deliverable that once complete can be crossed off your to-do list. It marks the beginning of your future-proof journey! A strategy means nothing unless you bring it to life. A good best practice is to include a “what needs to happen and by when” section to accompany your plan to ensure you are executing what you’ve spent all that time developing.

## Track & Communicate Progress

Don't forget to track your progress and measure results! Once your plan is in motion, you will want to make sure you are achieving the goals you've set out or that you are adjusting them accordingly. A strategy is just a piece of paper with some words on it until it's activated. Set up a process that will allow you to determine when you've met strategic benchmarks and what the outcomes of those goals were (e.g. Increase in sales? Increase in savings? Better employee retention?)

Of course, you will want to communicate the progress being made towards your strategic initiatives. Future-proofing a company is a team effort. Being transparent about successes and failures, and momentum and obstacles help ensure team accountability and show that you are following through with the goals you set out to achieve. Nothing kills employee morale more than being left in the dark about what the company is up to or not having a clear understanding of whether or not their contributions are valuable.



# Try This!

Outline your strategic initiatives and the financial resources needed to achieve each on one-sheet. Embracing this simplicity and specificity will ensure clarity and understanding, but more importantly, it will inspire action and increase the likelihood that you will implement what you've outlined.

Need some help getting started? Check out our Strategic Initiatives one-sheet and work-sheet templates [here](#).

## Continually Optimize

To be truly future-proof, you must continually optimize your plan. It should come as no surprise to hear that your strategy is not a “set it and forget it” document. It's just the opposite. You should revisit your plan at least every quarter, if not more often. You will likely

need to make changes and add new strategic initiatives based on things like developments in your industry or marketplace, the arrival of new competitors, economic factors, societal or political climates, budget considerations, or the availability of new tools and technologies. As you move forward with executing your strategy, you will inevitably gather new data and insights that can help you understand your consumer better.

Put those learnings into action! As you amass more and more information, adjust your plan accordingly to ensure you are taking full advantage of what you've learned.

Beyond optimizing the strategy itself, you may need to optimize internal operations or processes to ensure you stay on track. This doesn't always have to mean a major overhaul. Even small adjustments can make a big difference, like making systems more efficient with a software upgrade or adding a comment field on your websites to get real-time customer feedback. Incremental changes will go a long way in keeping your organization prepared for any unforeseen circumstances.

**A strategy  
means  
nothing  
unless you  
bring it  
to life»**

# Take a cue from Warren Buffet and Albert Einstein...

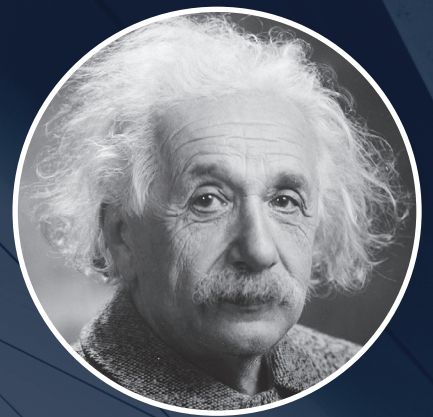
*...who both realized that small, incremental improvements – done monthly – can create enormous opportunity, change, and growth!*

*A company's commitment to be only 2% better each month, will be 27% better in just one year with compound interest or change.*

*"Compound Interest is the Eighth Wonder of the world.*

*He who understands it, earns it.  
He who doesn't ... pays it"*

**-Albert Einstein**



*"Compounding is a simple concept, but over time it accomplishes extraordinary things"*

**- Warren Buffet**





# 4

**Foster  
a Culture  
of  
Innovation**

# Your products and service offerings cannot stay the same forever

You must adapt to meet customer and market demand. One way to stay ahead of the changing current and future needs of your consumer is to keep innovating. After all, innovation is about presenting a new way of doing things. Identify problems that need to be solved and task your team with building solutions. Encourage ideation, new product recommendations, and better mousetraps that ladder up to your ultimate strategy and vision.

Give your employees the tools they need to stay on top of trends and technological advancements that they can use in your day-to-day operations. Fostering this culture of experimentation, both during times of growth AND during economic downturns, will not only empower your employees to feel valued and important but will keep your business current and much more prepared to adapt to the changes that inevitably lie ahead.

## Become a Thoughtful Risk Taker

Take risks and encourage your team to do the same. Future-proof businesses must think outside of the box. It is not enough to just anticipate the future – you must act on it. Not every idea or new product concept will be a

home run, but some risks could pan out and accelerate growth in ways you never thought possible. But you don't have to take risks just for the sake of taking risks. You can still be smart about the decisions you make by collecting the right data, understanding your customer, and paying attention to marketplace trends before moving forward. We often refer to leaders that have these instincts as “pragmatic visionaries.” We think of ourselves in this same way at Future Proof Advisors. You can dream big while still being analytical at the same time.

This thinking will provide you with a massive competitive advantage.

## Reposition Failures as Learnings

You will experience failure. Not everything you do will be a success. And not only is that OK, but it's an important step in any future-proof journey. We like to say if you aren't failing, you aren't innovating enough! But the key is to fail forward. Remember, part of having a growth mindset is to see failure as an opportunity. Just make sure that any innovation you develop will make your company better regardless of how successful it is. Identify ways to learn from each risk you take and hone new skills that can help you in the future. Embrace failure as a cost of doing business, so long as you are learning and generating value from your mistakes. Not only will this mindset accelerate business growth, but it will also provide you with much higher personal satisfaction.

Categorizing failures as investments in your company's evolution will also improve overall team morale and build a better culture. Nothing cripples innovation faster than fear. Remove these barriers to progress by reframing failure as something that can move your business forward. But one key lesson that companies will sometimes forget is to make sure that you apply the learnings from one failure to the next innovation.

Empower your employees to make changes and give them ownership over implementing the knowledge gained into the next iteration. What you don't want is to consistently burn money or time making the same mistakes over and over. What you do want is a continued celebration of trying, learning, and growing. That is what will truly boost team confidence and resolve.



## Did You Know?

Studies have shown that those who take risks are happier and live more satisfying lives



80% of executives think their current business models are at risk to be disrupted in the near future. In addition, 84% of executives say that innovation is important to their growth strategy

(McKinsey)





60% of companies admitted they did not learn from past mistakes in relationship to their approach to corporate innovation. 72% of organizations polled said they often missed opportunities to exploit underdeveloped areas or markets.

*(Accenture's 2015 US Innovation Survey)*



## Try This!

Define what thoughtful risks are at your company and socialize the definition among your team.

Making sure your company understands the model and limitations will encourage smart, calculated risk-taking!

**Embrace failure as a cost of doing business... as long as you are learning from your mistakes»**

# 5

**Move  
Forward  
Faster**

# The biggest barrier to a business becoming Future-Proof is speed

More specifically, the lack thereof. The world is changing rapidly. Customers are expecting to have their needs met quicker than ever before. Businesses that don't move quickly are at a huge risk of losing market position to much speedier competition. Your business needs to be able to, at the very least, match the pace of the market, if not exceed it.

## Be Prepared to Pivot

We can do our best to predict the future, but uncertainty will always exist. That's why you must pay attention to change happening around you and be prepared to pivot quickly when it's the right time to do so. A pivot could mean a small shift in direction, a complete 180, or somewhere in between. As we mentioned in the last chapter, your products and services can't stay the same forever. Recognizing that business success depends on what your customers want, and not necessarily what you want, is an important lesson to learn sooner than later. It can help you recognize when it's time to update your business model. Because when the time does come to pull the trigger on

a pivot, you cannot afford to take years or even months to do so.

Believe it or not, large businesses struggle with pivoting the most. Once a company grows "too big," agility can be a challenge. This is where small and mid-size businesses typically have a distinct advantage. But make no mistake, businesses of all sizes will need to pivot at one point or another. When that time comes, your best line of defense for expediting a pivot is the actionable strategy that you have established. Specifically, the strategy that you continually optimize and adjust regularly.

A clear roadmap will go a long way in accelerating the pace of change. If you have a keen understanding of the current state of your business and your customer, you can make adjustments much faster while still staying true to your ultimate vision.

## Think Like a Start-Up

Today, companies can get a product from concept to market in less than 90-days. You need to be able to not just match that but do better to stay ahead of the competition. One way to get a product to market faster is to think differently about your business - specifically try taking a cue from how start-ups operate. You don't need to be the next Silicon Valley darling to copy some of their moves. Namely, the Minimum Viable Product (MVP).

Typically, a process reserved for start-ups, the MVP can work incredibly well for organizations of all types. The MVP is released with just enough features to be usable by



## What is an MVP?

First proposed by Eric Ries, an MVP – or “Minimum Viable Product” – is “That version of a new product which allows a team to collect the maximum amount of validated learning about customers with the least amount of effort.”

customers to get feedback and make adjustments in real-time. Though some companies may be concerned about distributing something to their customers that feels only half-baked, the reality is that an MVP can help you get your product to market faster while continuing to iterate along the way.

Of course, you never want to issue something to the marketplace that you don't believe in, but a well-thought-out MVP can help you get a great idea into the hands of your customers fast allowing you to make predictions about its ultimate chance of success (and the investment you want to put into it!) The faster you get a product to market – the faster you can make improvements to it.



## Did You Know?

Amazon is an example of an “MVP”.

When Jeff Bezos first launched the business, he focused only on selling books, which he thought would be the best way to test his simple eCommerce platform. Amazon is now the world's largest online retailer and one of the 10 largest publicly traded companies in the world.

## Make Your Operations More Efficient

It can be hard to quickly adjust to change if your operations aren't set up properly. A lot of companies get stuck here. Sometimes barriers to efficiency can be overcome with internal reorganization and process upgrades.

Start by auditing current systems to determine areas where your team could be more efficient or where there are redundancies and/or gaps. Then invest in the right tools that can satisfy specific needs like better team collaboration, more overall transparency, clearer



# A clear roadmap will go a long way»

accountability, improvements to training, etc. There are technologies and custom solutions available that can help make your business operate much more productively and decisively.

You may also consider centralizing teams as a way to phase out duplicate work processes. Make sure your team and other stakeholders have access to all the information they need to prevent unnecessary wasted time. Making these operational and productivity improvements can eliminate barriers to innovation and ensure your transition to a fast-moving organization that can stay steps ahead of the competition.



## Try This!

Create a “Top 5 Accountabilities” one-sheet for each employee. This should be a simple list of what each person is responsible for in priority order. Having a brief description of the roles and responsibilities of each member of your team is a great way to ensure visibility and ultimately, accountability. It can also help managers identify gaps or redundancies and is an especially helpful tool when onboarding new employees.

Try filling this out with your employees to establish transparency.

[Here's](#) an example of a “Top 5 Accountabilities” one-sheet that you can adapt for your needs.

# 6

**Seek  
Outside  
Help**

# Get comfortable knowing what you don't know

Transitioning to a future-proof organization can sometimes be a challenge when you are too close to your business. It is easy to lose sight of potential threats, risks, or opportunities that may come your way when you are so entrenched in the day-to-day.

Not to mention the fact that it can be lonely at the top. It may seem cliché but it's absolutely true. Leaders should seek out those that can help propel the business further faster while also helping to alleviate some of their personal struggles. Feeling supported by others who understand the position you are in or what you are trying to accomplish is not only good for personal development but it is also incredibly resourceful.


## Don't Try and Solve a Problem That Has Already Been Solved

There are people out there who have the answers – use them! There is no shortage of experts that you can leverage to bring a different point of view and unique insight to you and your team. Tapping into the wisdom of people who are not “in” the business with you, gives you the freedom to work “on” the business. Get unique perspectives, encourage radical candor and be open to constructive

criticism. These outside advisors should pressure test your strategy, help you adjust and adapt as business situations change, and even help you unlock new opportunities. These resources will not only save you time and effort but will free you up to focus on your core strengths.

## No One Knows Everything

Business today is about leveraging people and resources efficiently and effectively. Knowledge is a commodity. Wisdom, experience, connections, relationships...those are the intangibles that give a company a perceived advantage in the marketplace.

**Nobody  
knows  
everything,  
but  
everyone  
knows  
something** 

Leaders should be open to asking for help and leveraging the expertise of others to give their company that much-needed edge.

It can sometimes be a struggle for business leaders to accept that they don't have all the answers. But trust us – park your ego at the door, take off the blinders, and be receptive to the help of others. Even if that means asking for some personal coaching to help you gain a new perspective professionally and personally.

Business owners and CEOs tell us that they tend to get the most trusted, practical advice from fellow business owners in their industry or from those who run similarly sized companies. Many conclude that the risk of inaction or going it alone has a lower chance of success with high hidden costs of delay, and added stress. We know first-hand the value that complimentary experience can bring and how difficult it can be to find that trusted resource. This is precisely why we created Future Proof Advisors.

## Finding the Right Experts

Finding the right experts to meet your unique business challenges can be difficult. To start, identify advisors or partners that fit with your core personal and professional values. For example, for us at Future Proof Advisors, it's important for us to feel a connection with the companies we advise. So we vet our Members based on whether or not they believe in our process, whether or not they truly want our help, whether or not we can provide tangible value to them, and whether or not their business is committed to building a



# Try This!

In partnerships with your advisor, develop a handy one-sheet roadmap outlining your vision, goals, milestones, and suggested timeline. This will help ensure clarity and keep everyone on the same page (pun intended).

better future. We recommend that businesses select their experts using the filter that works best for them.

In addition, make sure you are leveraging the right kind of expertise for your business needs. Specifically, look for someone who has something different to offer than you currently have. An individual or team that can fill in gaps or supplement weaknesses that you recognize in your business. It may seem obvious, but time and time again, we see companies making the mistake of hiring experts to simply reinforce what they are already doing. If this is your goal, then you don't need an Advisor, you need an employee to execute a task. Instead, take advantage of a skill set that you don't already have.



Another consideration: Before you take on a consultant, make sure they can engage with you across three key areas:

- 1. At an executive coaching level**
- 2. At a strategic level**
- 3. At an execution level**

A potential advisor may specialize in just one of these, and they may even be the best at it, but we've found that addressing each of these areas individually is a mistake. They are linked and cannot work alone. You must enlist the help of experts who both understand and can impact all areas of your business (e.g. Sales, Marketing, Branding, Legal, HR, Finance) while coaching you through personal and professional barriers and helping you implement the strategic vision you've laid out. It's also important that your advisor is aligned with your goals and is incentivized by what's best for you and your business.

Once you've selected the right person or persons for you, work with them to outline goals and desired outcomes. It's important to specify what you are hoping the relationships will do for your business and your team. Don't mistake clarifying your needs with telling an expert exactly what to do. You've hired outside counsel to help you unlock hidden opportunities you don't already see, so lean on them for innovative recommendations and diverse thought. You will want them to guide you down new paths.



# Try This!

When meeting with prospective advisors try vetting them for things like culture fit, mindset fit, experience fit, and overall alignment with your company vision.



# Conclusion

# What Does a Future-Proof Business Look Like?

If you can accomplish these steps to future-proofing your business, the result will be a more agile and flexible company. Your culture will shift to one that thrives on evolution. You will no longer see change as a struggle, you will see it as an opportunity.

This shift in mindset will personally benefit you and your employees. Ultimately, future-proofing can lead to a happier and more fulfilled life by eliminating barriers inhibiting your personal and professional progress. It will be exciting and reenergizing. And of course, it will benefit your bottom line - you are running a business after all!

We hope you've enjoyed reading our tips for future-proof success. Hopefully, we've inspired you to think differently and have provided you with some actionable strategies to help you move your business forward.

If you want to learn more future-proof strategies, or just want to reach out and say hello, contact us at [info@futureproofgrp.com](mailto:info@futureproofgrp.com).

You can also visit our website at [www.FutureProofAdvisors.com](http://www.FutureProofAdvisors.com) or sign up for our newsletter for even more valuable insights [here](#)

Thanks for reading!

The Team @ **Future»Proof**  
ADVISORS



# About Us



# Inevitable Change » Limitless Opportunity

At Future Proof Advisors, we rapidly transform today's mid-market and emerging companies into thriving businesses of tomorrow. Our team of trusted, proven Strategic Advisors – made up of C-level executives, subject matter experts, and entrepreneurs – connects unseen dots and unlock hidden value to rapidly grow your business. Because no two companies have the same needs, our Advisors are assembled specifically to meet your unique business challenges.

When you work with us, you become a part of our membership network, which is unlike a typical client-consultant model. Our Members receive ongoing hands-on personalized access to their ideal “outsourced board” made up of experts who have extensive experience scaling businesses and navigating successful exits across a wide variety of industries.



## Vision

We help you define and refine your vision and North Star



## Strategy

We partner with you to develop business plans, as well as marketing and sales strategies designed to help you evolve and grow



## Optimization

We audit your existing business model and identify ways we can unlock incremental “backroom” value



## Coaching

We provide guidance and mentorship to CEOs and leadership teams to generate a growth mindset culture



## Connections

We help you develop strategic partnerships and identify key relationships that will take your business to the next level

Disruption and innovation are happening faster than ever before. We will not only prepare you for the inevitable changes that lie ahead, but we will also help you uncover the limitless opportunities that those changes can bring.

Learn more at [www.FutureProofAdvisors.com](http://www.FutureProofAdvisors.com).

**Future»Proof**  
ADVISORS