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# Forum för talare

Juli 2007

## Mark Thompson

### Success built to last

#### Build more global client loyalty

Winning loyalty from new clients in a rapidly growing and competitive global economy has never been more challenging. What special traits do the best and brightest have in common and how do they inspire their teams to create success that is "built to last" for the long term?

#### Meeting successful leaders

We launched a global study to find out. To learn the key characteristics that drive long-term success of managers and organizations, I partnered with my colleagues at the World Economic Forum, Stanford, Harvard and the Wharton School to conduct two worldwide research projects.

The first step took me into the offices and homes of over 200 of the world's most successful leaders – from Gates to Kamprad to Branson over a ten-year period.

#### Extensive survey

The second step was to conduct a quantitative survey in 110 nations to validate the face-to-face research and identify the "DNA of enduring success." As an entrepreneur, author and scholar, I had long been curious about these compelling questions, and as an investor I had always "bet with my wallet" on the long-term growth and success of leaders that last.

#### The essence of lasting success

The first step was to confirm a fundamental principle, namely



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that enduringly successful leaders are “Clock Builders” – as opposed to “Time Tellers.”

Builders create a legacy of successful processes that endure for their organizations. Builders focus on how to grow their company well beyond their personal tenure at the firm, rather than simply serving as custodians of their organizations or focusing entirely on their own careers.

Builders naturally focus on client relationships, not transactions. Rather than treat a product sale as an event, Builders are always thinking long-term to create “lifecycle” solutions for clients.

Every executive who served the client was dedicated to going beyond the initial sale to see how every interaction could be an opportunity to deepen their understanding of the client’s entire value chain and business issues.

### **In it for the long haul**

This mindset enables Builders to become an essential and inseparable component of the client’s business strategy. It shifts the relationship from just a sales process to a “partnering initiative”. This made it possible for them to be more responsive in solving client problems, reducing their overall operating costs and orchestrating more efficient processes in ways that address the client’s overall operating margins.

### **Essential, but not enough**

Quality and productivity are essential, but no longer enough to differentiate your service offerings. If your client knows in his heart that you share the same vested interest his overall growth and profitability, you have changed the dynamics of the relationship in profound ways.

### **When the tide changes**

The strong global economic environment has been “the tide that has lifted all ships” in the past few years. The buoyant markets have benefited most world-class companies, but when the cycle ends – as it always does – it will be the leaders who have established long-standing relationships with their clients who will no longer be as vulnerable to fierce price competition and economic cycles.



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### **Experts at failure**

One of the most surprising and challenging disciplines of enduringly successful leaders is that they are experts at failure. In other words, they have developed a system to make rapid learning and improvement a core competency of their teams.

This is more than "knowledge management." Innovation by definition requires experimentation and risk-taking that is difficult and all too often avoided by organizations and their managers. We should not be surprised why there are so few entrepreneurs or so few intra-preneurial initiatives that are supported within organizations when companies punish rather than reward noble failures.

### **Use failure to keep up the pace**

Enduringly successful organizations don't ignore or marginalize failure because that would mean they're not innovating at a fast enough pace to keep up with a rapidly changing market.

What is the alternative? Always make new mistakes! The best leaders take well-calculated risks and put that hard-earned "tuition" of those investments of time and effort into better products and services.