



Video transcript

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Covid-19 and innovation

One of the things we see with COVID is the organizations that are doing really well are really engaging with their clients. So, we talk a lot about how innovation happens, not by interviewing your clients and finding out how to sell better. What we find is, if you're interviewing your clients and understanding what their needs are, or what their unmet needs are, that's what's key here. We did a survey with a company we worked with, and talked to major brands – huge, global international brands – and what we found is, if they're tone-deaf about what's going on, if they're using this to email market, for example, that's deadly. It's a minefield now for communication. If you come across as arrogant, or you come across as egotistical, or you're in it for yourself, you will be shut down very quickly. This is a real time to be generous, because whenever this is post-'whatever this is', the companies that do really well about generosity with the clients, that's going to be remembered. So it's a big opportunity if you're a small to medium business to deepen that relationship with clients. Because of your size, you can be much closer to what people's needs are, and an SME is going to move ahead much faster and survive this if they're being very conscious of what they're providing the customer, and that they're listening to them, and having a dialogue with them that supports how that person's trying to get their business in as well.

One of the things to remember with the arc is it starts out as a divergent idea from someone. They form an emergent team, they're operationally set, and then they have a sustain and defend period, which is really where success comes in. After that, there's a successful stagnation, where it becomes very dangerously disrupted. What we're really seeing with COVID is, the arc has become a rollercoaster. You're up some days, you're down others, it really is moving fast and at different levels. You have to be prepared to ride the rollercoaster. It's accelerant, it's decelerate. So you might have opportunities that grow really fast, also they might stagnate really fast. What is important for the next 3 months, might not be important for the next year. If you only do one thing and it gets taken out, you're really exposed. So the notion of having a portfolio right now is even more important. How many things are you rolling out, how many initiatives are you trying - it's a really important opportunity to try experimentation and to take more risks because we don't know what the solution will be, we don't know what answer is, so if you have one thing, you're only tied to that, and if that goes away, you're in trouble. Having a lot of things, dipping your toes in a lot of water is really important.

So my most hated phrase right now is "the new normal", and the reason I hate that phrase is that it posits an 'A' / 'B' kind of moments; We used to be this way, and now we're this way. And in fact, this is a completely rolling disruption that will continue unabated for some time, and at the end of that, I think we're fundamentally altered from that, and if you don't think that, I think it's a very dangerous way of dominant logic sitting in. Expecting us to go back to work where we were before, I think is a fallacy, and also, we don't know when this will end. What you have to get ready for is surfing the disruption, as opposed to expecting the new normal. When you're surfing, you're looking out and you don't know where the waves going to come from, what the direction is, you don't know how big it is until it gets there, it might be the way we've been looking for all day, or you might never get a big wave. So, there might be a return to some of the things that happened, but it's better to say it's going to fundamentally change – how do I prepare myself, how do I prepare my business for constant disruption and constant evolution – that's way more important than trying to land the new normal. When the



Global Financial Crisis happened in 2008, there was a move by people – ‘a 1.5 x move to platform’ – which means it’s how fast people move to it. People are saying with this, experts are saying it’s a 4-5 times faster move to platform and digital. So if you’re in the process right now of COVID catching up, you’re in trouble. I would tell you that the better thing to do is to look at everything you’re doing, and try to leap frog. So, you might have to leave some things on the table, you might have to leave the way you’ve worked behind you, but jumping forward over this is incredibly important. What platforms can you use, how can you leverage existing digital technology, as opposed to worrying about building out what yours are. If you’re trying to build something, you’re already behind. The best thing is to move into something as fast as possible, and make that leapfrog happen.

So we know innovation happens at collisions – two different people come together, two different ideas happening, the history of innovation always happens when there’s T-shaped moments that cause intersection. So all the lockdown that’s happening is incredibly difficult to innovate in. The format that I’ve had, and what I’ve been pushing people to do, is something I call ‘discover the other’ – how can I find people to talk to. One of the easy ways to start is to start your LinkedIn, or if your company has their own type of social media, find someone that you barely know – one degree that you might have met at a conference sometime in the past. And ask them for a 30 minute conversation – do you spend 15 minutes talking about how they’re doing, and finding out what’s happening, do you spend 15 minutes talking about your story? And then each of you asks for another person to meet. And just do this once a week, it’s 30 minutes once a week, really easy but what that does is it’s causing you to have conversations with somebody you’ve never met before. You’ve got to have these conversations and keep running into people, because what happens is you’ll have a conversation with someone and think “you should talk to this person”, and when that happens, you’re opening up potential new lines of business. Obviously one of the key trends that’s transpired during COVID is that we’re seeing people successfully distributed ‘Work from Home’. Also, if you have digital relationships, they’re really important. But I think it’s also something I call ‘The Truth, The T-Shirt’, which is, now that you see people in their own setting, in their own homes, and they have their kids running around, or a dog, you understand who they are as a person – and I think that’s an important thing, I think if we take that lack of hierarchy, lack of bureaucracy forward with this, you’re going to be a much flatter organization and much better for it.