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The Harper Report:

Is Your Company Missing Emerging Opportunities?

With all the often-contradictory information swirling around in the business environment, it can be challenging to know which trends could signal emerging opportunities for revenue and profitability.

For example, how many of us would have predicted only five years ago that both Facebook and Twitter would become such dominant forces for marketing products and services? Many of those who *were* able to sense the signs of their potential impact on the business environment early on were able to ride their wave to higher levels of success. That's why it's so important to make sure that your organization develops the ability to more quickly and effectively sense new cues that important changes are on the way.

Over time, it's easy to become accustomed to relying upon a well-established set of people and resources to make these decisions. However, with the velocity and diversity of changes continually increasing, the "tried and true" are no longer enough. It's also important to seek out additional sources that can expand

your company's ability to pick up on new trends earlier. **Here are three guidelines that can make a difference:**

One of the biggest challenges leaders face is drawing the connections between trends and seemed to have little apparent relationships to each other, but which together could have big impact.

1) Look for relationships among "unrelated" trends

One of the biggest challenges leaders face is drawing the connections between trends that seem to have little apparent relationship to each other, but which together could have a big impact. Consider the array of large and small changes in technology, your supply chain, the competitive arena, external partnering, legislation and regulations, as well as your own workforce. Just as with a kaleidoscope, how can you fit the pieces together in different ways to reveal new patterns of trends? How could these

patterns signal possibilities that could potentially lead to new opportunities?

For instance, one company we worked with launched a major initiative to bring different functional groups together in one location based on business unit, on the basis of several seemingly unrelated factors -- a conversation with one of their architects about trends in office design, observations of growing advances in communication technology from an IT director, and an alliance partner's observations that co-locating staff from the two firms significantly increased the speed and quality of decision making – and saw their product development cycle time dramatically decrease.

2) Tap into Often Overlooked and Underestimated Stakeholders to Expand Your Perspectives

It's ironic that the most successful individuals and companies are often the very ones most at risk for overlooking or under-appreciating changes that could help them continue and even increase their competitive edge. Why? This could be because over the years, success can lead to acquiring habits of thought about the business environment and how to navigate through it. However, as changes are happening faster than ever before, habits of thought which used to be highly functional can quickly become blinders that interfere with easily picking up on the complete picture.

For example, while it's considered best practice to gain employee insights from surveys and cross functional teams, and to gain customer insights from focus groups and business intelligence services, it's no longer enough to solely rely upon these sources of insight . Consider that as more companies are depending upon external stakeholders such as suppliers, alliance partners, outsource service providers,

and others to assume significant portions of business functions, their insights are becoming increasingly critical for expanding your perspectives. [Click here](#) to view a [checklist](#) of common, as well as sometimes overlooked or underestimated, stakeholders who can help you expand your perspectives.

3) Encourage productive conflict

It is certainly true that companies whose cultures promote cooperation and consensus building are often highly productive. However, it's possible to have too much of a good thing. Companies in which the executives hear little conflict could be harmonious and agile. However, a "one thought, one voice" atmosphere can also reflect a culture that suppresses dissonant voices, or emphasizes consensus to the extent that it transforms into "groupthink," as illustrated by Enron and other troubled companies where dissent was not tolerated.

Cooperation and consensus building are often highly productive; however, it's possible to have too much of a good thing.

Vigorous but well-managed conflict can be extremely productive by increasing the ability of you and your company to more thoroughly examine your internal and external business environment, challenge habits of thought, and expand options for pursuing opportunities and responding to challenges. The key is to do this in a way that balances encouraging conflict with resolving it in a timely and productive manner. In this way, it's far more likely that you'll develop awareness of significant emerging trends, opportunities, and challenges in enough time to take action and "get ahead of the curve."

Click on [this link](#) to view a [checklist](#) that can help you determine your organization's ability to engage in productive conflict.

The Bottom Line:

Detecting subtle signs of emerging opportunities as early as possible is not easy, but it will be easier if your company can strengthen its ability to detect relationships among seemingly unrelated trends that can provide an early alert to opportunities. Expanding your network of internal and

external contacts to include sometimes overlooked or underappreciated stakeholders can significantly amplify your organization's ability to bring news of trends and developments to your attention sooner rather than later. Finally, fostering a culture which encourages productive but well-managed conflict goes a long way toward ensuring that you will actually be able to hear, appreciate, and act on ideas that can shake up its entrenched habits of thought and increase your company's agility and competitive strength.



About the authors:

Pamela S. Harper is the Founding Partner and CEO of Business Advancement Inc. (BAI), based in Glen Rock, NJ. Since 1991, BAI has enabled organizations to unlock hidden opportunities and accelerate growth and profitability. Pam is an internationally known business performance advisor, author, and professional speaker with over 20 years experience in internal and external consulting to entrepreneurial, middle market, and Fortune 500 companies in a wide range of industries, all going through extraordinary growth and change. Pam is the author of the critically acclaimed book, *Preventing Strategic Gridlock®: Leading Over, Under & Around Organizational Jams to Achieve High Performance Results* (Cameo Publications, 2003). She has published and been quoted in prominent media outlets including: [BusinessWeek.com](#), *Investor's Business Daily*, *Red Herring*, *Entrepreneur*, and other major media around the world.

D. Scott Harper, Ph . D. is Sr. Partner and COO of BAI. He is a globally recognized expert in innovation processes and systems with a unique ability to translate technical insights into desired business results, gained from over 20 years of leadership experience in Johnson & Johnson Consumer Company, Pfizer Consumer Healthcare, and Warner-Lambert Company. Some of the household name products Scott has been part of launching and supporting products including CoolMint Listerine® Antiseptic mouthrinse and its successors, Purell® Hand Sanitizer, and Neosporin® ointment. He has helped advance innovation initiatives globally, has been quoted in business journals such as *Chief Executive Magazine*.

Since 1991, Business Advancement Inc. has enabled organizations to unlock hidden opportunities and accelerate growth and profitability. For more information call (201) 612-1228 or visit <http://www.businessadvance.com/>.