

Approaching Business Fearlessly

We've become so timid. Afraid of consumer backlashes, litigation, competitive retaliation, and things that go thump in the night, businesses today have lost the edge they once demonstrated that made them great competitors. Not only have they taken the urgency out of business, they taken some of the fun out too. It's time for us to return to the days of animated and intense competition. Inside the walls of ethical and fair, anything is game.

Where did our guts go? Perhaps this is a less important question than how we go about getting it back. It is not necessary to know where it is, just how we can summon it again and apply it correctly so that it does not need to fight the temptation to retreat once again.

The definition of fearless business is not necessarily aggressive business. Fearlessly approaching business simply means the negation of certain business conventions that have developed and become imbedded in our everyday practices even though they do not necessarily constitute a best business practice. Our timid approach to the market, our obsessive fear of litigation, our efforts to control channels, are all examples of how we have turned soft. We can counter these without being aggressive. All we need to do is be a bit more assertive.

The keys to gutsy business are:

1. Lead Fearlessly – the leader of a business, like a good military officer, needs to demonstrate not only confidence in the ability of the team to accomplish its mission, but also a calm understanding of the path that needs to be taken in order to win. Fearless leaders earn support and consensus not by instilling fear in others, but by the clear correctness of the path they have chosen. Fearless leaders do not squash dissent, but rather use it to strengthen the overall plan by incorporating the elements of dissent that are correct and useful. By leading fearlessly we encourage our employees to act fearlessly. We communicate the level of calculated risk that will be tolerated and we support the appropriate level of experimentation. We give our employees the room to explore and we reward the effort almost as much as the victory.

2. Compete Fearlessly – the idea of fearless competition does not necessarily mean unfair or aggressive competition. This needs to be stressed because it is all too often misunderstood. The idea of fearless competition is that you produce a product or service that poses a viable and compelling challenge in the marketplace and you engage in communications with the market to relay your quality. Fearless competition means going after the other players on price, image, access, reputation, service, guarantee, and any other weak spot you may identify. It means being merciless when it comes to knocking down the competitor's market position, always within the bounds of proper behavior. By competing aggressively you are putting your competitors on the defensive, forcing them to respond to your actions as opposed to take the initiative. You are also demonstrating for your employees and your customers the confidence you have in what you sell and its worthiness, as you know almost no boundaries in promoting your products.

3. Recruit Fearlessly – the idea of surrounding yourself with people smarter than you is a well know business principle that all too often we ignore either because of reasons of ego or because the process of identifying excellent people is more complex and costly

that the process of hiring someone who responds to an ad in the help wanted section of the newspaper. The raiding of competitors has also been discouraged somewhat through the threat of litigation. All of these challenges notwithstanding, the task of hiring fearlessly means identifying first the qualities and then the individuals you want on your team and pursuing them until they have signed on. To achieve this you have to know your vision and be able to effectively communicate it. You have to know how to treat people and be willing to make their dreams come true – just as you are trying to hire them so that they make your dreams come true. You need to be able to put your ego in check and provide your brilliant employees with the authority, freedom, and resources they need to achieve greatness. You also have to be willing to invest in others, so that they can deliver to you.

4. Market Fearlessly – the way you communicate with your customers and the channels you use do not need to be conventional at all times. The message you choose to communicate can also embrace certain levels of risk and adventure. By marketing fearlessly you are breaking the rules of marketing to such an extent that you are drawing attention to your company and products in a way that demonstrates creativity and commitment. Marketing fearlessly means telling the truth about your company and your competitors and letting the market see that you are doing so because you know that once the comparison is made you will come out on top.

5. Do Business Fearlessly – fearless business is fun and exciting. It is a form of business that plays to win and enjoys the game as much as the outcome. It is a form of business that puts people first and creates a company culture that is dynamic, responsive, supportive, and active. When you do business fearlessly you establish a momentum that makes a New York second seem like an actual measurement of time. You have a team that is committed and determined. You have a company that will deliver the creativity and action needed to get the job done.

Approaching business fearlessly does not mean being the Rambo of the business world. Quite the opposite. It means working with your team to achieve excellence, pushing your competitors to their limit, and engaging your customers to earn their respect and loyalty. All of these can be achieved without bringing the wrath of attorney's down on your head, and all can be achieved simultaneously. Do these things and you will find that not only will your company perform better, you'll respect yourself in the morning.