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PLANET OMNI: THE NEW YIN YANG OF BUSINESS

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"The 'leadership' of the entrepreneur: being depicted as an agent of change, of innovation and, thereby, of the very dynamics of long run development of a market-based system."

The world is changing. And there are many terms and phrases we hear to describe the dynamic world around us; I like to use VUCA – a term coined to describe the post-Cold War world – Volatile, Uncertain, Complex and, Ambiguous.

The current business landscape is indeed VUCA. There is heightened volatility in the markets, several businesses, especially small and medium-sized, face an uncertain future as competition is sprouting from anywhere or any shape; firms face a complex business environment, in way of economic, social or environmental challenges; and needless to say, ambiguity surrounds us as we move forward into a future that has never been more unpredictable.

If we look closely, there are several paradoxes which cause the VUCA-like situation in the world today. And these paradoxes, in my opinion, are most evident in the five elements describing the various aspects of our lives – technology, political-legal, social-culture, economy and market.

A World of Paradox

The Human versus Machine debate indeed represents a paradox. Machine learning and artificial intelligence are the new buzzwords in tech industry, amid a growing concern if machines will take jobs away from humans. Even as machines will continue to empower humans to do their jobs with supreme accuracy, and utmost efficiency. But there are several aspects such as empathy, creativity and leadership where humans will continue to excel.



The political-legal scenario is increasingly unpredictable. Look at what's happening in the world's top 2 economies. There is a growing debate on whether US is as democratic as it claims to be, as we witness an increasing subversion of people's preferences and favoritism towards elitists. China, on the other hand, is increasingly seen adopting, albeit a very limited, form of democratic system; the modern day Chinese leaders even call China a socialist democracy, where a central authority is working in the interest of people.

Economically, the idealism of free market is in fact limited by a number of regulations. And whether we like it or not, a controlled economy indeed plays alongside globalization. In terms of social-culture, traditional values are continually challenged by modern aspects of today's rapidly changing world, but it is important to remember that the traditional conservative and modern progressive aspects of social-culture go side-by-side.



"...whether we like it or not, a controlled economy indeed plays alongside globalization."

As with the Market, the narrative has shifted from the necessity of being 'online' (showrooming to webrooming) to O2O (online to offline). But we believe the way forward is OMNI – an integration of online-offline platforms in a way that elevates the customer engagement, improves efficiency and productivity and works in tandem to deliver a seamless experience.

How do we survive the VUCA world? I believe, we need a new approach to survive and grow in this difficult, paradoxical environment, and I call that OMNI - by being an OMNI Organization and, at an individual level, by being OMNI Human.

WHAT: An OMNI Organization

An OMNI Organization is capable of integrating the various paradoxes to create a new paradigm for success in a changing world. A successful integration of these paradoxes is integral to determining a business' style of doing business to its strategy and shared values, and even organizational behavior.

For easier understanding, we summarize the paradoxes into following:

1. Professionalism + Entrepreneurship
2. Productivity + Creativity
3. Kaizen + Innovation
4. Management + Leadership

Professionalism + Entrepreneurship: A professional without entrepreneurship only manages to get work done based on the specified role and job function, but it is the spirit of entrepreneurship which helps spur a company's growth and development. Similarly, an entrepreneur without professionalism will struggle to gain credibility among stakeholders as it will be a daunting task to get work done.

Productivity + Creativity: Productivity is an essential aspect of the workforce, which helps drive organizational performance but it is indeed creativity which will help an organization harness its competitive advantage. An organization only focused on productivity will eventually hit a wall in terms of growth, while with a single-minded focus on creativity, a firm will struggle to grow because there would be little in the name of productive 'fuel' on which it runs.

Kaizen + Innovation: Kaizen and Innovation both are conducive to a company's growth in terms of products/services, processes and business, but while Kaizen is focused on small albeit consistent and incremental improvements, it is innovation which will bring a more impactful, far-reaching improvement, which spans longer and periodic in nature.

Management + Leadership: A leader is someone who spurs innovation in his team, takes risks, and creates value, but it is not to say that a good leader may not possess a good sense of management. It is in fact, essential for a good leader to be a good manager, especially so in a small business framework. On the contrary, a manager must instill leadership in the way he manages his business, in order to be more inspiring and impactful.



"...creating conditions where doing business, in both its entrepreneurial and its socio-economic relevance, simply remains and is being recognized as rewarding an undertaking well worth the efforts going along with."

How does an organization continue to align these paradoxes in an effective way? Introducing a concept from my book, Entrepreneurial Marketing Canvas (EMC) (2017). The EMC serves as a guideline for an organization to support its ongoing efforts to transform into an OMNI Organization, by combining the 'Marketing' aspect with 'Finance' aspect.

Marketing aspects include:

- Competitive Outlook: Change, Competitor, Customer, Company (4C)
- Strategic Competitiveness: Positioning, Differentiation, Brand (PDB)
- Competitive Elements: PDB + Segmentation, Targeting, Marketing-Mix, Selling, Service, Process

The 4C determines a company's Competitive Outlook in the future. How one responds to the dynamic landscape surrounding us bringing Change in technology, social-culture, politics, economy, and market. With this, one must be mindful of the Competitor, not only today, but what could constitute competition in the future, not to forget the evolving Customer. Finally, Company refers to an analysis of the strengths and weaknesses to build a more competitive outlook.

The Strategic Competitiveness of an organization is hugely reliant on how it manages its PDB – Positioning, Differentiation and Brand. Your positioning should be as relevant as possible to the customer, and Differentiation should not only just be for namesake but produce tangible results. And Brand, it is not reflected just from your company's logo or artwork but the brand should be a manifestation of your company's inner character and DNA, of what it truly stands for!

Finally, Competitive Elements refer to the aspects we need to create strategic and tactical marketing including PDB, as well as Segmentation, Targeting, devising the Marketing-Mix, Selling, Service, and Process.

And then, there is the Finance aspect, which consists of four core elements:

- Balance-Sheet
- Profit & Loss
- Cash flow
- Market cap

Financial aspect, to me, is similar to the dashboard which helps us look at the overall health of a vehicle (organization). Balance Sheet presents us with the log of the assets, liabilities and capital of the organization, while Profit & Loss statement summarizes the revenues, costs and expenses. Cash Flow is a measure of the organization's liquidity and Market Cap is the aggregate value of the company, as perceived by the market.

This is, in my opinion, the essence of an OMNI Organization, who can not only balance the 'marketing' and 'finance' aspects but also integrate the paradoxes of the VUCA era.

HOW: OMNI Human

It goes without saying that for an organization to succeed as an OMNI Organization, it is essential for the people (humans) in it to become OMNI Humans. But what makes an OMNI Human?

To describe this, I like to discuss about the four passions of an OMNI Human.

1. Passion for Knowledge
2. Passion for Business
3. Passion for Service
4. Passion for People

We are doomed if we believe we know-it-all. A passion for knowledge drives our everlasting hunger to learn more, learn new things and this knowledge is our reservoir of wisdom which we refer to and enrich throughout our lives. A passion for business is not something only the leaders at helm or the sales staff in an organization should cultivate, but every individual in an organization should develop a passion for the business he is engaged in, no matter what capacity. A passion for service is what drives excellence in dealing with an organization's customers, elevating the customer experience and creating added value for the organization. And finally, passion for people – an extremely important aspect of the OMNI Human, because this passion drives us to accept wholeheartedly, promote inclusion, be empathetic to one another, and basically realize a more horizontal world, not vertical.

These four passions, when intertwined with one another in individuals, give rise to behaviors which may seem paradoxical, but can actually be synergized (see figure). The individuals who can achieve this synergy between different paradoxes that arise from the various passions, can be called OMNI Humans.

The Four Passions of OMNI Human

Work + Play: This is the first such paradox, in today's times when we are always connected, the boundaries of work time and play time are blurring. In fact, the rise of gig and creative economy, co-working spaces, and flexible working hours, are all manifesting how work and play are no longer as isolated. Research has even suggested that gaming can improve productivity at work.

Thinker + Practitioner: Thought leaders in today's world are increasingly coveted for their ground-breaking ideas and thoughts, but without practitioners to follow the due course, these ideas will not materialize or reach their potential.

Learning + Sharing: As self-explanatory as that sounds, the simple idea is that learning without sharing will not bring desired results. In an era of shortening skill lifecycles and fast evolving technology, it is important to remain on the learning curve, and as you do that, it is equally important to share that knowledge with others.

Individual + Social: This paradox relates to the deep-seated vision that you may have as an individual, to accomplish something, and you must do so, living in the social environment around you, fraught with challenges and limitations, but opportunities and wisdom. As an individual, you must find a purpose, supported by a strong commitment, but such a purpose should not be personal ambition but accompanied by care and compassion for society.

These paradoxes, when synergized, and combined with the various passions can help an individual become OMNI Human. And OMNI Human is the vital asset of an OMNI Organization.

Post-Face

I believe a systematic approach to becoming an OMNI Organization could better position SMEs to tackle the ongoing challenges in the current business landscape, whether it's related to marketing, finance, competition, or organizational behavior. You may be familiar with Theory U – that has served as an inspiration to conclude the OMNI Concept with a U-shaped model (picture above), I believe the paradoxical elements of CIEL (Creativity, Innovation, Entrepreneurship, Leadership) aspects must be integrated with PKPM (Professionalism, Kaizen, Productivity, Management) and OMNI lies at the heart of this integration. This integration makes an OMNI Human and OMNI Organization, succeed in a Planet OMNI.



About ICSB Gazette:

The ICSB Gazette is a weekly edition of a key topic that ICSB will showcase. The content is varied from research, practice, policy, and education. The editor of the ICSB Gazette is Ms. Jordyn Murphy, ICSB Operational Manager. She will be soliciting ideas and articles from ICSB members world-wide.

ICSB Executive Director Comment:

Hermawan and Jacky are pioneers in the marketing field and forward thinkers, especially when it comes to the the psychological aspects that influence how we as humans interact in a workplace and personal environment.

Dr. Ayman El Tarabishy



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Contribute:

Have a topic you would like to see or an article to share? Please submit for consideration to jordyn@icsb.org