

## Your business started as someone's gamble

We create the future if we can imagine it and someone imagined your business and so far it has been a success.

But if we don't continue to put effort into how we imagine the future it will happen to us rather than be created by us.

What is possible is limited by physical law - no point in gambling on the impossible.

We cannot create a future which breaks the laws of Physics - but do we know what these are?

What we believe is possible is based on what we know.

We will tend to see the future in terms of how we have lived our past

And we don't know everything

Our experience is very very limited so our perception of what is possible in the future will also tend to be limited.

We cannot know what is possible until we have done it.

Only through creating a real set of events, products and processes do we find what is possible.

In the pages on Do Nothing, Do Something, and Invest, we offer advice and services which will support you through three levels of innovation:

Innovation through people training and facilitation of product development.

Innovation through changing culture, climate and business focus.

Innovation through investment in people.

The next level moves you into the world of the professional gambler, and unlikely as it may seem, the professional gambler knows how to take risks successfully, or they would have to give it up quickly!

We don't believe that we can train you to be a professional gambler, but we do offer **coaching and mentoring** to help you explore options and make decisions in relation to how to gamble, successfully, with your business.

- **Professional Gambling -**

The professional gambler really understand the cards they have. They understand the odds and they understand the opposition.

And they know that if they do not take a gamble every now and then they will

eventually lose to someone who does!

The professional gambler values skills in three areas, and these are vital areas for you and your business to understand and use to be successful. The professional gambler knows how to be creative, when needed, to communicate, and not to communicate, when needed, and to evaluate options, when nothing is likely to be the same from one minute to the next.

### **Innovation - Managing the risk**

To deliver level 4 innovations we need to manage risk in three ways...

- **Creativity** - this is an intellectual process using both sides of the brain - that is, ALL of it, left, right, up, down and in the middle!
- **Communication** - when we have new ideas we will also need to create new ways of communicating them and sometimes, for a period, of hiding them. This is well known to companies who create consumer products but less well known to companies that create technological innovations
- **Evaluation** - as we develop our ideas systematically we will need to evaluate those ideas in a similarly open minded fashion - otherwise, NEW ideas will be dumped for not fitting the OLD values - the rules of the game are always changing

**Protection** - as you develop your new strategy you may need to be creative as to how you might protect it

### **Patents**

At times the protection of your product through patenting becomes necessary.

To protect a product patent you need to cover all possible solutions.

If you haven't covered all possible developments in the short of medium term future then it is possible that your great innovation will be swept aside by additional design options.

This is just like the gambler's play, they always have more than one line available if at all possible.

Some patents will not be worth bothering with since solutions move on too quickly - a gambler knows when to throw in a poor hand.

Sometimes the pace of change will mean that it will not be worth the effort of those with the skills and knowledge to secure the patent. By the time the patent appears it could be past its 'sell by date'.

To maximise the value of the patent you need to understand and explore its functionality.

Patents need to be understood in terms of the additional functionality not just the application that lead to it. If additional functionality is delivered then the value may be in many new areas in which you currently have no experience.

### **Collaboration or competition?**

There are usually more than two players in the game, and those who establish partners are often the ones who come through winning.

### **Competition**

Are your competitors:

- **Those who sell similar products?**

Advertising and selling a really new product is very expensive because customers don't understand its value. IBM said their greatest initial problem was having no competitors to help them advertise their wares; your competitors may be doing you more good than you know!

- **Those who sell things for similar prices?**

In a lively and open market it may be that your real competitors are those who sell products and services in the same price bracket; people might, for instance, buy a car rather than a holiday. Or vice versa. Look at advertisements and ask yourself who you're really competing with.

### **Survival in evolution depends on balancing the costs of competing with the gains.**

It costs you to compete so sometimes it is preferable to collaborate with your competitors. Competing products may cause mutual devaluation and a subsequent loss of customers.

**The greatest competition is that driven by wanting to do better and learning from your achievements.**  
Stay ahead by learning most!

### **Collaboration**

Collaborate or DIE! Federalism is Fashionable!

- Collaboration adds value by extending the complexity of the potential product.
  
- The highest profits come from the most rare blends of knowledge and skills.
  
- If you are in a high volume market you will have the greatest number of competitors and the biggest push to lower your prices!

Collaboration should be designed through a functional analysis of the business and project needs. Don't look at what devices you produce - look at what they deliver!

Please examine the facilitation services offered to assist in this regard. Specialist software is also available. Both can be accessed in other pdf files.