



Nancy Proffitt

Proffitt Management
Solutions
326 Maddock St.
West Palm Beach, FL
www.ProffittManagement.com

561-582-6060
info@proffittmanagement.com

LEADER INSIGHTS IMPROVE INNOVATION

As a leader, are you known for your insights? Consider this: In January 2018, the World Economic Outlook (WEO) reported the broadest synchronized global growth upsurge since 2010, and estimated positive growth through 2020. But in December 2019, they reported the weakest pace since the financial crisis a decade ago. According to the WEO, “rising trade barriers and associated uncertainty weighed on business sentiment and activity globally.”

On January 20, 2020, the WEO reported that despite prominent risks, “global growth may be bottoming out,” suggesting that we are on the cusp of great change. And while many leaders and organizations take a cautious, wait and see approach, great leaders recognize the opportunities for innovation. They think beyond adaptation, drive change, and make significant contributions that shape our future.

Leaders who are known for their insight identify fresh trends and actively prepare new products and services—before a need or problem is even identified. They instill an innovative mindset throughout their organization. Insightful leaders simultaneously improve efficiencies today, and prepare for the demands of tomorrow.

BARRIERS TO INSIGHT

Insight is a process. Unfortunately, we often create barriers for insights to occur. We:

- Over focus on risk management and compliance, and leave little room for creativity and insights.
- Emphasize efficiency and effort on short-term goals, and discourage insight and innovation.
- Set unrealistic deadlines that actually inhibit opportunities for insight.

- Adopt a win-at-all-cost mentality that increases pressure and squelches opportunities for insight.
- Fail to recognize our own bias, assumptions, blind spots, and leave questions unasked.
- Fixate on the wrong problem(s) and dive into rabbit holes.

These barriers go beyond a leader and affect the entire culture. Of course, insight and innovation isn't limited to leaders, executives, research and development personnel, or marketing departments. Cultures that are stuck in status-quo mode or strung-out in a quest for perfection become trapped and paralyzed.

INSIGHT IS A PROCESS

The human brain is a marvelous machine, able to generate brilliant innovations seemingly out of thin air. And while intuitive thinking and insight can lead to innovation, they're not the same. Intuition is the use of patterns already learned; insight is the discovery of new patterns. Unlike routine problem-solving, our insights aren't conscious or deliberate.

In a November 2019 article for *Psychology Today*, Dr. Marty Nemko, PhD, describes the process as:

Raw Ingredients => Filtration => Fermentation => Evaluation

As a leader, you deal with a tremendous amount of those raw ingredients: data. It can be useful when appropriately analyzed, but in some cases may prove overwhelming and misleading. In *Seeing What Others Don't: The Remarkable Ways We Gain Insights* (Public Affairs, First Trade Paper Edition, 2013), Gary A. Klein, PhD describes the process as:

- New information joins what we already know, and sets the stage for discovery.
- Our stories frame and organize the details.
- Insights generate a new narrative: a set of beliefs that are more accurate, comprehensive, and useful.
- Our insights change our perspective: how we understand, act, see, feel and desire.

Most importantly, insights change what we do next, and what we need to validate new ideas. Innovation is not just about finding a new product or service. Insights create solutions to customers' problems—even the ones that aren't yet clear or articulated. Start by asking these six questions:

A message from Nancy...

Let me ask you:

- Are the people on your team engaged and committed or just collecting a pay check?
- Do you have the right people in the right seats on the bus? Are you in the right seat?
- Is the high cost of turnover eating away your organization's bottom-line?
- Are your processes and procedures (or lack thereof) delivering productive and efficient results?
- How comfortable are the members of your senior team managing and leading others?

In today's highly competitive environment, it's no surprise that "what got you here may not get you there."

At Proffitt Management Solutions we are fully committed to providing a unique blend of team and individual development and executive coaching sessions where participants achieve more focus, a sense of purpose, and better results in their leadership roles.

Find out how services such as individual or team coaching and development, motivational and skills workshops, seminars may help you better answer those 5 questions and benefit you...

1. What do underlying trends suggest about possible future states?
2. What would happen if some of these trends converged into a perfect storm?
3. Where is there a small, but growing, trend?
4. What can you learn from analogies and metaphors?
5. What similar situations have companies faced in the past?
6. What can you learn from others' mistakes and history?

When insightful leaders recognize the need to change, they ensure their business is prepared to innovate, before it's too late.

IMPROVE YOUR LEADER INSIGHTS

When we step back and painstakingly observe a problem, examine perspectives and context, reinterpret the familiar, become aware of unfamiliar and unseen relationships, and ask questions, we can improve our insights.

You can improve epiphany moments with a few key strategies:

- **Be inquisitive:** insightful leaders make a lot of "what if?" inquiries.
- **Make human connections:** insightful leaders interact with people from diverse backgrounds to access new perspectives.
- **Notice and observe:** insightful leaders are always looking at the world with business radar to detect surprising solutions.
- **Play and experiment:** insightful leaders try new things, in new places, to expose themselves to new experiences.

Identify specific tactics to implement these strategies. For example, alter your environment by changing your office, reversing furniture and items on your desk, or working in a completely different setting. You can also prime your brain for epiphanies with exercise: endorphins trigger positive emotions and creativity, and distance changes perspective.

Try these tactics to improve your leader insights:

- **Mandate R&R for yourself:** get ample sleep, take vacations, and disengage. Consider incorporating meditation into your daily routine.
- **Practice gratitude:** think about the people, places, and things that bring you joy, and express your gratitude.
- **Daydream:** periodically consider your long-range goals, assess your values, and develop plans.
- **Learn something new:** start a new hobby, study a different culture, or delve into something completely unrelated to your past experiences.

New information and experiences prime your brain for insight and innovation. Interact with diverse people, ideas, and situations. As you stretch your comfort zone, you'll expand your curiosity, think abstractly, and identify seemingly remote associations.

Consider working with a qualified executive coach to improve your insights. They can help you identify your assumptions, fixations, or limited perspectives that create barriers to insight.

USE YOUR INSIGHT TO IMPROVE INNOVATIONS

Leader insights improve innovation in four distinct steps, each requiring an open mind, and that you learn from mistakes.

Identify opportunities. This is the gathering step, when you need a beginner's mind. Focus on the client, and what may be going on in their mind. This is a basic, three-step process:

1. Identify your target client.
2. Identify problems the client is struggling to solve today. Clarify how your client is using your product or service (it may be different than you think.) Ask you client what they are trying to accomplish.
3. Discover any signals that suggest the client is dissatisfied with the status quo.

Before you jump to solutions, ask “why?” five times in succession. This will help you identify assumptions, underlying issues, and help you get to the heart of the problem. Your “why” questions could be the form of “why?” or “why not?” After your five “why?” questions, move to “what if...?”

When you ask questions in context, using observation, listening, and empathy, you are likely to gain insights on client experiences, and opportunities for innovation.

Develop a framework. While your idea doesn't have to be perfect, it must deliver better solutions. Research how other leaders solved similar problems and develop your framework. Ensure that you include short- and long-term:

- S.M.A.R.T. goals (specific, measurable, achievable, realistic, time-based)
- Required resources
- Anticipated revenues
- S.W.O.T. Analysis (strengths, weaknesses, obstacles, threats)
- Known (and unknown) assumptions
- How the solution aligns with your values, mission, and purpose

And remember: most innovators point to failures as their greatest success. It is most likely that your first idea will lead to a better one.

Test and assess your insights. Improved innovations require resilience and persistence. Tests are the best way to learn about existing and new critical assumptions. You'll know whether your idea works only after actual implementation.

Sharing and feedback are a critical part of this stage. Fortunately, it's easier now than ever to get prototypes made and reviewed. As 3-D printing becomes widely available and affordable, this might become even easier and faster.

After test completion, analyze the results. Review your framework and make adjustments based on your learning. Re-test.

Start with a pilot project, and document everything. A balance between minimizing performance errors and maximizing the flow of ideas will improve insights.

Track information that can be used in training, marketing, and reporting. Prepare presentations for executives and be meticulous. Lead with “why”, and link to values, mission, and purpose. If necessary, seek help from presentation experts to ensure success.

Remember: Success is never guaranteed, no matter how hard you push or market your innovation. As Thomas Edison said, “Genius is one percent inspiration and 99 percent perspiration.” His greatest creation may have been his invention factory.

Edison's lab was the world's first R&D facility, generating more than 400 patents. Rather than focusing on one invention, one field of expertise, or one market, Edison created a setting that enabled his inventors to move easily in and out of separate pools of knowledge, to keep learning new ideas, and to use old ideas in novel situations. Their insights improved innovation.