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Accelerate Growth Using Hard Trends

Certain mindsets and ways of thinking are genuinely habit forming. Taking years of successful growth for granted is one of them.

Companies and organizations often inadvertently stunt their own success by making certain assumptions when it comes to growth. For example, let's say your company has been growing by 8% a year for the past 10 years. It would be easy to assume that you will grow 8% next year. I find this sort of assumption about growth all too often. Or you might increase your growth target incrementally each year, once again making an assumption about growth—in this case that incremental growth is all your organization is capable of.

Breaking through those attitudes and assumptions requires a very different kind of thinking. By learning to separate the Hard Trends that will happen because they are based on future facts from the Soft Trends that might happen because they are based on various levels of assumptions, you can learn to become anticipatory in both your planning and execution and discover new and powerful ways to accelerate your growth and success.

A Recession Hangover

A few years back, when the overall economy was struggling, so, too, were all sorts of businesses and organizations. Justifiably so. A sour economic environment made growth almost a superfluous pipe dream—for many the goal was survival and little more than that.

Perhaps due in part to those sorts of challenging conditions, many organizations today take a comparably cautious view of growth. If nothing else, growth by definition is generally modest and just the latest notch in an established pattern. If you grew by 6 percent last year, look for similar outcomes this year—maybe a bit higher than that, but nothing outlandish.

That's an example of what I refer to as legacy thinking—the predisposition many of us have to take what we know from the past and craft it into ideas and strategies that are no longer particularly effective.

It's can also prove completely self-defeating.

To Accelerate Growth, Change Your Thinking

One of the stumbling blocks to considering accelerated growth is the lack of confidence that comes from uncertainty. If the past shows that you generally grow at a certain rate, how can you be certain that ramping up your efforts to better your growth are justified?

Hard Trends can help with that. Think of Hard Trends as representing future certainties—those things that we know with absolute confidence are going to occur. Will technology continue to grow in influence in our daily lives? Will Baby Boomers continue to get older? Will there be increasing regulations regarding cybersecurity? These simple examples, as well as dozens of other similar examples of Hard Trends, are unquestionably going to happen.

Now apply that to your organization or industry. What do you know for certain is going to occur and, from there, what growth plans can you develop that can push your growth beyond your usual expectations?

Leverage Soft Trends in the same manner. These are future maybes, things that may or may not take place. Although that's a level of uncertainty, the big plus to Soft Trends is that they're open to influence. Like Hard Trends, what Soft Trends are particularly noticeable that, when taken into account in planning and strategy, can be leveraged to your advantage?

For more on Hard and Soft Trends, go here.

Broaden your thinking in other ways. Consider:

- If you're looking to boost growth, consider having both incremental planning and transformational planning using the Hard Trends that are shaping the future. By learning to go beyond reacting and responding faster (agility) to become anticipatory, you will adjust both your mindset and that of your organization as well as your results.
- Use Hard Trends and exponential technology to drive innovation and accelerate growth. Remember to consider modifying your reward system to get the new behaviors that will be most effective to promote innovation.
- What other sorts of predictable change might prove advantageous to accelerating growth? Further, what sort of new tools are available to help you forge an environment geared to innovation, constructive collaboration and, ultimately, greater levels of growth?

The bottom line is that accelerating your company's growth doesn't have to be a mere pipe dream or a dicey challenge riddled with needless uncertainty. If you change the way you think at one end, you can markedly change the results you enjoy at the other.



About the Author:

DANIEL BURRUS is considered one of the world's leading technology forecasters and innovation experts, and is the founder and CEO of Burrus Research, a research and consulting firm that monitors global advancements in technology driven trends to help clients understand how technological, social and business forces are converging to create enormous untapped opportunities. He is the author of six books including The New York Times best seller Flash Foresight. This article is reprinted with permission. Reproduction without permission is strictly prohibited. For reprint permission, contact Burrus Research, Inc. at office@burrus.com.



