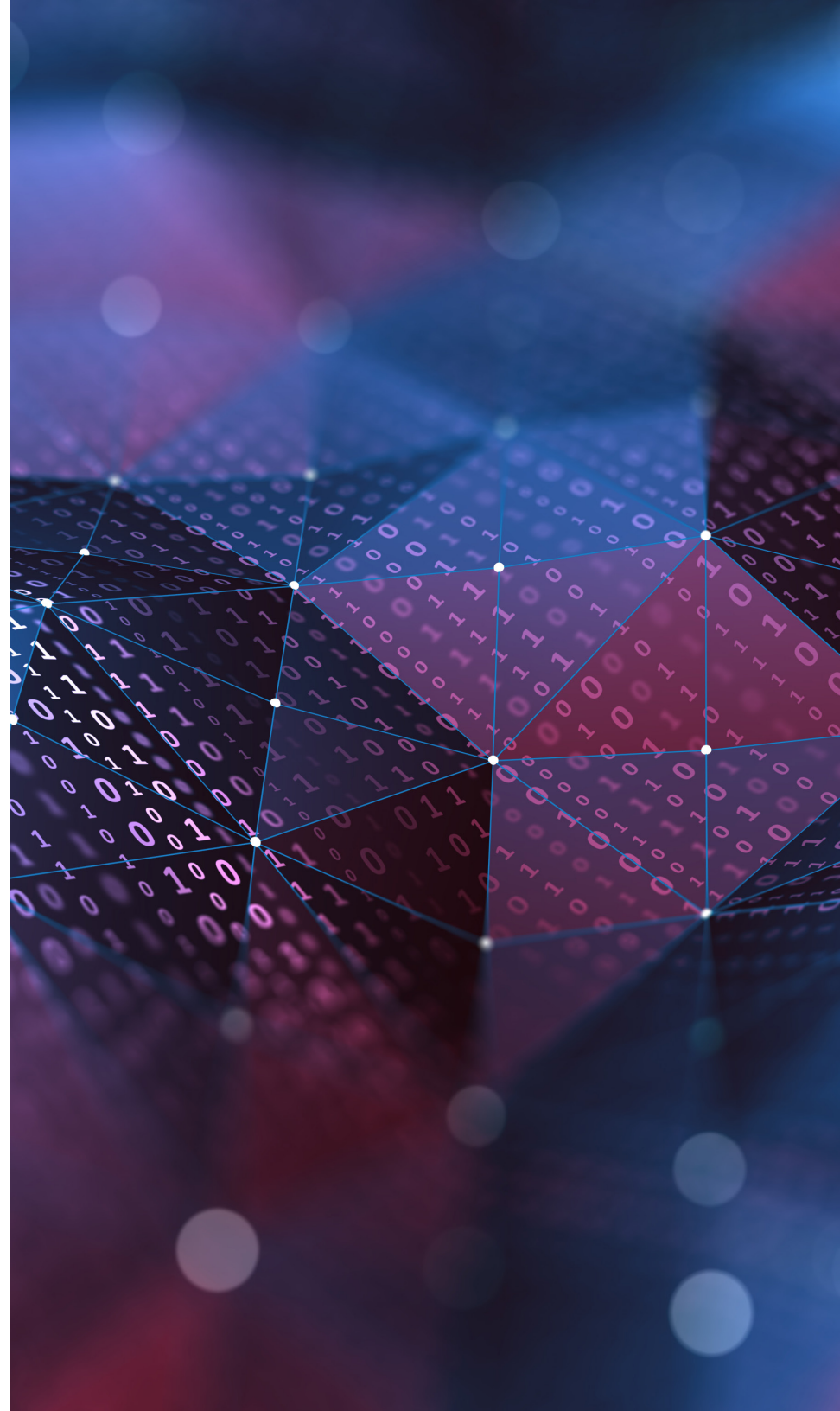


EBOOK

Embracing Change: How Businesses Thrive in Disruptive Times





Companies are facing unprecedented disruption. Not only have the lines between personal and professional lives blurred as employees have shifted to remote work environments, but there are now challenges affecting every aspect of their business from marketing and sales to operations, management, finance, and even employee safety.

Given all that is shifting and uncertain, some may be inclined to batten down the hatches and ride out the storm, hoping that enduring alone will help them emerge intact eventually. That kind of defensive posture is no longer effective, though. Today, no brand will be able to maintain its competitive advantage by simply hunkering down and staying the course. The impacts of the current crisis will be long-lasting, and if an organization wants to survive it is going to have to become more agile, able to quickly interpret and respond to change. That means being reactive, when appropriate, and proactive, when the opportunity to lead presents itself. In short, businesses need to learn to adapt and keep pushing forward, or risk becoming irrelevant.

Adapting Is Associated with Business Success

A look back over the last few years surfaces numerous cautionary tales of companies that refused to evolve when market conditions changed. Remember MapQuest, the first commercial web mapping service? Its parent company AOL failed to keep pace with the technological advancements and user-friendly features offered by competitors. Now, the once peerless MapQuest is struggling for survival in a space dominated by Google Maps. It's a similar story for Kodak, the company that was the undisputed leader of the photography industry for most of the 20th century. But Kodak squandered a ten-year window of opportunity to transition to digital photography, an innovation that remarkably, was invented by a Kodak engineer. This, along with additional missteps, resulted in Kodak filing for bankruptcy protection in 2012.

And then there's BlackBerry, which in the mid-2000s, controlled 50% of the smartphone market in the US and 20% globally. BlackBerry was also too slow to change. Rather than continually adding features like Android and Apple did, the company stayed true to its original design, iterating more cautiously—and losing customers all along the way. Fourteen years after the release of its first phone, BlackBerry was no longer part of the smartphone market.



The plot line is much the same for Atari, Blockbuster, Yahoo... the list goes on and on. Some of these industry leaders were so committed to their original visions that they simply would not adapt. Others lacked understanding or acceptance that the marketplace was shifting or, even if they realized change was needed, weren't able to adjust quickly enough. For most, it was a combination of multiple factors.

Of course, there are also examples of companies that succeeded in the wake of new market forces. These brands faced disruption head on, re-grouped, pivoted, and ultimately, thrived. Netflix started out as a digital content distributor. Now, it is also a leading producer of original content. Philips realigned its focus from lighting to healthcare technology. And Apple continues to stand out for its capabilities to innovate and remain relevant, often by driving disruption itself.

What can we learn from analyzing how companies react to change?



Keys to Adapting Successfully

There is no one-size-fits-all approach for attaining sustainable competitive advantage in a fast-moving environment. Each company's challenges—and solutions—are unique. However, when you look at brands that have thrived in the face of disruption, common themes emerge. Applying those lessons to today's business environment, where in a few short months so many traditional business practices have been put to the test, it is clear that to adapt successfully you must:

1. Fully embrace digital transformation. Leveraging technology is essential for businesses to remain relevant in an evolving and competitive landscape.
2. Understand that physical distancing does not negate social needs. The human element of business matters more today than ever before.
3. Unite the power of technology with the power of human connection. Digital transformation empowers businesses to engage buyers in new and exciting ways.



Fully Embrace Digital Transformation

Digital transformation involves integrating systems, processes, and people in new ways to create efficient and effective business experiences. On the technology side, it includes modernizing legacy systems and updating infrastructure, security, databases, and all associated tools. Improvements like these propel significant competitive advantages related to enhanced workflows, reduced risk, and the ability to drive change at scale. In a nutshell, digital transformation enables companies to support interactions that are increasingly transforming from physical to digital (both internally and externally) within the business.

Because it is so comprehensive, digital transformation can significantly improve many aspects of business, including go-to-market processes, resulting in greater sales and marketing alignment. The amount of available data increases exponentially as businesses embrace digital technologies and then, this data can be analyzed to reshape how the business can best meet the needs of its customers. The ongoing feedback loop enabled by digital transformation drives continuous adaptation—and improvement and alignment between teams, such as sales and marketing.

Businesses that do not accelerate digital transformation will fall behind competitors and ultimately fail. Why? Because they will be unable to continually adapt. As a result, they will remain at a disadvantaged position each time the world shifts, whether that's due to a global crisis, economic fallout, or even just routine competition among brands. Keep in mind, there's a reason why **The Economist** called data the world's most valuable commodity—it can help drive business growth even faster than cash when leveraged effectively.



Understand that Physical Distancing Does Not Negate Social Needs

While technology is essential for adaptability, human connections also play a vital role. In fact, the human element of business may matter more today than ever before. Recommendations for physical distancing mean we are interacting less with one another in-person; and while these restrictions will eventually be lifted, they have reminded us how important human interactions are to business relationships.

Understanding the impact of human connections has always been fundamental to Apple's success. In "The Apple Marketing Philosophy," a simple three-point manifesto written in 1977, the first point is about empathy. "We will truly understand their needs better than any other company," it reads. During times of uncertainty, businesses may be tempted to scale back, focus on human connections and the user experience, and turn attention exclusively to price and overall value. Apple has shown time and time again how important it is to resist that temptation and remain empathetic. Apple excels at nurturing intimate relationships with its customers—so much so that the company has a reputation for anticipating what consumers want, even before consumers know it themselves!

Unite the Power of Technology with the Power of Human Connection

Companies that combine the power of technology with the power of human connection, will remain relevant, not only today, but also whenever disruptions occur in the future. They will have the capabilities to demonstrate their humanity and connect with customers on an emotional level. Plus, they will have the technology to drive insight and innovation, as well as the communication mechanisms to share their stories.

After all, actions and adapting in difficult times become part of a brand's DNA. Just look at Seattle's iconic restaurant Canlis, which shifted from fine dining to home delivery of meals and curated boxes of ingredients from local farms. According to the Canlis website, the owners wanted to help feed their neighbors, encourage their city, employ 100% of their staff, and support nearby farmers. They've accomplished all that—and business is booming. "We'll re-open when we as a nation have made it through this together, when we're ready to raise a glass to humanity and the way we re-learned just how alike we all are," the Canlis website reads.

Other companies are also focusing on how they can bridge connections between humans and technology. Some are leaning into the work-from-home movement. Twitter and Facebook employees are now able to continue working remotely for as long as they want. Microsoft is easing the transition to home offices by offering extended free trials of its collaboration and communication platform, Microsoft Teams. Actions like these become part of a brand's identity, and companies that adopt ways to maintain a stronger connection to their customers, even when they are not in the same room, will thrive. Brands need to demonstrate that their ads during "these challenging times" are not just empty promises, and that they can combine technology with empathy to create long-lasting mutually beneficial relationships.

Conclusion

In today's dynamic business environment, the key to maintaining a sustainable competitive advantage is to be adaptable. Over the past few years, there have been numerous examples of companies that refused to evolve when market conditions changed. These brands failed. Other companies, in contrast, reveal a more effective path forward. These brands were able to quickly interpret and respond to change. They combined the power of technology with the power of human connection and emerged from crises stronger and more resilient than ever.

Your brand's story will be around long after the current disruption has passed. How do you want to be remembered?

Learn how you can engage effectively with buyers during times of change in our eBook, ***Breaking through the Content Clutter: Using Personalization to Engage Buyers.***

Find out more about how to navigate the changing business environment on the **Seismic Resource Hub**.



About Seismic

Seismic is the industry-leading marketing and sales enablement solution, aligning go-to-market teams while empowering them to deliver engaging buyer experiences that drive growth. Seismic's Storytelling Platform™ delivers innovative capabilities for marketers to orchestrate content delivery across all channels, and for sellers to engage with prospective buyers in a compelling, resonant manner at every step of the buyer journey. More than 600 enterprises including IBM, American Express, and Quest Diagnostics have made Seismic their sales enablement platform of choice. The Seismic Storytelling Platform™ is integrated with business-critical platforms including Microsoft, Salesforce, Google and Adobe. Seismic is headquartered in San Diego, with offices across North America, Europe, and Australia. To see how Seismic is being used by companies in your industry, visit seismic.com.

