

The Paradox We Face: Handling Change

We are all faced with a paradox: nothing has changed, yet everything has changed!
Everything is different, yet it all remains the same.

Whether in the business environment, the economic market as a whole, or in the social sphere in which we live and work.

And when facing this paradox, how do you respond?

This talk is about the change we see, some of the drivers of these changes, the implications and finally one of best for you to cope with change.

Some facts about our changing country

Here's some facts about how Australia has become different over the years:

- 27% of us are born overseas. 50 years ago the majority of migrants were from Europe, today from Asia
- Since 2008, internet access from smartphones has risen from less than 10% to more than 50% of pop'
- Company tax rate has dropped from 45% in 1980 to 30% today
- In the 1960's Agriculture accounted for 62% of our exports, but today is less than 20%. Whereas manufacturing over the same time frame has almost doubled from 9% to 17%
- But what is interesting is that in the 1960's 63% of us were employed in the service industry. Today that is around 85%
- Out of 11.6 million Aussie workers, around 1.5 million of us change jobs every year: about 30,000 a week.

Some drivers of change

First, our growing awareness of the shifts in our climate:

- But, is this affecting people? Is there a societal change? Is there a trend? Well I would say yes. I remember when I was first in Alice Springs and there was one specialist commercial outlet for solar cells, that the only common use of the sun was for solar heating – and that was only good because of the number of sunny days in the Centre. But now, in Melbourne. The place that is not the sunniest in Australia, is seems as though every third house has a solar electric panel on their roof. That people are concerned about the environment and what the changing weather patterns mean.



Second, our growing preference for individualism:

- Think about life in the 60's and 70's here in Australia. Dad had a factory or perhaps government job, a job that had regular hours, and we watched TV as a family, and as a family we were all involved with the same social organisation. Whether that was a church or say a sporting club. It was about us, not about me. It was what we did, not what I want to do. It was about the system, now its about the individual.

Third, technology:

- We are all well aware of the leaps & bounds of technology. We can think of the strides in genetics, and in robotics. What about the capabilities of wearable technology, of Big Data and cloud computing. Think of the capabilities of the cars we drive – sensors & smartphone integration.

But, what are the implications of all of this. What are the affects of these 3 trends ? What should we be doing, or at least be aware of, as we aim to survive and thrive in our businesses. How will it affect us? How can I answer your question: “what’s in it for me?”

So, here are some truths that I believe that you should consider. Here are several conclusions that I have drawn from these drivers of change that I know you should place on the table for the decisions you will be making.

Implications of these drivers of change:

First, if you are leading and managing people – you need to be attractive:

- Not in the physical sense, but because of the rise of individualism & the awareness of what is good. To get the best out of people one needs to, if you will, be the role model.
- Are, who you are, and perhaps that business you head consistent with the values of those you lead?

Second, not only is change occurring. But the rate of change is increasing:

- Consider the abundance of social media connections we all have, of the ways we get news & its immediacy. Consider how we have Google and other search engines to find out things. Think about how easy it is to gather people together to solve a problem, and then solve another because that prior & underlying problem has been solved.
- How rapidly are things changing in your market? How quickly are the shifts occurring in the markets of your customers?

Third, the expectation of immediacy:

- Reflect upon the electronic devices you take away with you. Do you have a music player, a camera and a phone? No, its easier to use one device that does all three tasks. And what about our interaction with issues of the day? Isn't it far easier to have your say than before. It used to be snail mail letters to the paper or MP, now it's a tweet, a reply on a blog post, or a like on Facebook.
- As we all look for easier ways to do what we need or want to do, the opportunities are there for those who can make it easier to transact the many things we transact.

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I put it to you that this is a time of opportunity, and the best way to take advantage of this opportunity is through being connected with others.

The key is building social capital:

- Its components are trust, reciprocity & community values. And what you have here is, if you will, a business community that is being built by common values, by trust in each other & by doing things for one another.
- Although it is obvious, we often do miss the point. Those networks with good social capital, have the best outcomes for their individual members. For as studies have pointed out, a network of people that have quality social capital components have better resources available to the individual member.

Change is always afoot, but we need to understand what the drivers of these changes are & what are the implications. We need to have an appropriate response to change.

I leave you with this. JFK said this about change: "Change is the law of life and those who look only to the past or present are certain to miss the future".