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## HERE COMES THE TIDE OF CHANGE!

"The man who stands firm to protect sandcastles can never be relied upon; for he has given away his common sense."

WINSTON CHURCHILL

The warm breeze blowing across the sand mingles with the rhythmic sounds of the waves rolling onto the beach to provide the perfect ambient soundscape as I enjoy an indulgent nap while on vacation. Kiawah Island, South Carolina, has become my family's retreat. It is a quiet place to unwind and thaw out from a long winter. No beach trip is complete without sand castles and kites, and my son and daughters love digging in the sand, re-creating the walls, moats, and bridges of Disney fairylands. I'll watch from a distance as the castle gets larger and more intricate, and hours of fun are spent building, playing, and dreaming while their backs are to the sea, temporarily unaware of the approaching tide. Soon the long runs to the water become a few steps, and then the sea is lapping around their feet as they try to build the walls higher and higher to block the tide from washing away their handiwork.

## **LOVE YOUR WORK**

Soon I hear the cries of “Dad, come help us!” as they feverishly dig to save a day’s worth of construction. I do what I can, but we all know how this will end. Once again, our valiant efforts to save the castle prove futile, as the sea slowly, without thought or feeling, washes around the walls and over the castle until it is no more.

During our time at Kiawah Island, it has become a daily ritual as we pack up to leave the beach that the children plan where they will build the next day. “Tomorrow let’s build it further away from the ocean,” says London. “Or maybe we can build deeper moats and higher walls. Dad, will that protect the castle?” asks Amaris. The next morning as we approach the beach, the ocean is far in the distance, beyond a vast blank canvas of clean, untouched white sand. There is no sign of the castle from the day before. Just a perfect beach ready for another day of fun and imagination as we create something new for us to enjoy for a brief moment in time.

## **A NEW BLANK CANVAS**

Just as my children wake to a fresh new beach each morning on Kiawah Island, giving them a blank canvas on which to create and have fun, the tide of economic change is also washing over the landscape, creating a new canvas of opportunity for people ready to try something new. The old economic systems are fading away, and a new global economy is being born that will usher in opportunity and new ways of intentionally engineering our lives and developing our careers. We will have opportunities our parents and grandparents never had, but to survive and thrive amid the tide of change, we will be required to think and plan differently. Our success will depend on it.

To put the changes we face into context, think back to 1908 when Henry Ford introduced the Model T vehicle in North America. The predominant mode of transportation at that time



was still horse-drawn carriages. The nation's entire transportation system was built around the horse. Whole industries served this sector—wagon makers, stable hands, even street cleaners to pick up what the horses left behind. As it always happens, most assumed that this way of doing things would continue indefinitely. So the Model T was seen at first as a novelty item. Few felt threatened by it.

Boy, did that change quickly. Just a few short years later the Model T was the top-selling vehicle in the United States. Over 50 percent of all drivers in America learned how to drive on a Model T.<sup>1</sup> Businesses that had been rooted in the old economic paradigm—but quickly pivoted to start supplying this new industry of “horseless carriages”—did very well.

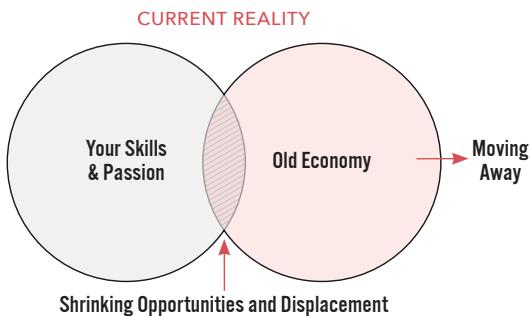
Take Lawrence Fisher. He started a horse-drawn carriage shop in the 1880s in Norwalk, Ohio. By 1905, Lawrence's two sons, Fred and Charles Fisher, seeing the writing on the wall, moved to Detroit to be a part of the new industry being born. In 1908 they started Fisher Body Company; by 1910, they were building the bodies for Cadillac and Buick. By 1913, they were able to produce 100,000 vehicle bodies a year, which increased to over 370,000 by 1916.<sup>2</sup> General Motors bought Fisher Body in 1926, and the brand was a mainstay for General Motors until the late 1990s. The Fisher brothers' ability to see the future and pivot the family business to be able to take advantage of the new developments allowed them to have

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incredible success. Those who refused to change and were still selling buggy whips in 1920 did not fare well.

We have a similar tectonic shift taking place. We have the same opportunities today that the Fisher brothers observed in 1905. As the world changes, regardless of our age, education, background, skill sets, or experience, we all have the ability to move out of the old economy and pivot into the new. Our view of change is many times based on how it impacts us and how prepared we are. Today, those who are benefiting from change love it. There are many people who are benefiting from increased trade, growth of technology, and new industries that are being born as the old ones die. Those who are not prepared or are being displaced as their industries change or go away, those who face diminishing wages or, worse yet, the loss of a job can, understandably, fear change.

However, nostalgia for the past will not help. We must be prepared as we look to make career pivots to the work we love.



And it is never too late! The number of people who are doing this later in their career is growing, as shown by a 2014 study by Encore.org, which reported that more than 4.5 million Americans pivoted mid-career to find a different job.<sup>3</sup> Furthermore, a research study by the American Institute for Economic Research shows that 82 percent of people who pivot to a new career make a successful

transition!<sup>4</sup> We don't need to fear change. Rather, embracing change is critical for our success.



### THE PIVOT

As the sun slowly descends into the ocean out on the horizon, I love the chatter of my children planning for the next day. “What time should we get to the beach and where should we set up our home base? Where should we start building the next castle and what should we do different?” they ask. There is a joy and excitement in their voices as they plan the adventures of the next day. Taking lessons from the day, they devise new plans to build their castle with different barriers and techniques to protect the walls. These small changes to their plans are very similar to what I have come to learn in the business world as “pivots.” It is a common practice to take a business plan or idea and, over time, iterate—tweak the plan, make small changes to the company—as a response to changes in the environment and marketplace. The business world boasts many stories of entrepreneurs who made pivots to their plan on their way to greater and greater success. Fisher Body is one example from a century ago. Twitter offers a great example from today.

**Team members created a mechanism known as “twtr” that allowed them to share short messages with each other.**

Tech entrepreneur Evan Williams started the first blogging service—known as Blogger—that was sold to Google in 2003. He is credited with coining the term “blog” and starting this new revolution that many have credited for helping transform publishing. Little did he know that his invention would be a wave that would wash away a very big sandcastle in the newspaper business. After leaving Google he started Odeo,

a podcasting company that soon was struggling and not having success with its original business plan. Internally, team members had created a micro-blogging mechanism known as “twtr” that allowed them to share short messages up to 140 characters with each other. Evan immediately saw the potential, and as Odeo continued to struggle, he pivoted his business plan to focus all his efforts and energy on what would become Twitter, today one of the Internet’s top ten websites in traffic.

“Pivoting” has become a ubiquitous phrase in the technology, start-up, and entrepreneurial world as founders and entrepreneurs will take business plans and over time iterate or “pivot” as the market changes. They are always ready and willing to pivot to success. Pivots are slight changes to a plan that allow the person to leverage skill sets, past knowledge, and experience to do something new. This slight change can help someone move from a career dead end or low-opportunity job to a new industry or market rich with potential. Instead of standing still and letting the world change around them, or, worse yet, quitting, entrepreneurs have learned the art of small micro-adjustments that allow them to continue to move and grow in an ever-changing environment until they find the sweet spot for their company.

Or consider Jeff Bezos. When he launched Amazon as a

book-ordering service, he would fill orders by actually going out to a bookstore and buying the requested title. He would then ship it to the customer. In effect, he was offering delivery service—convenience. Over time he slowly made adjustments and added new features. Bezos did not try to start Amazon as the global giant it has become, offering almost anything you can imagine. He pivoted, and kept pivoting.

To see what happens to companies that do not change and fail to keep up with the marketplace, we can read Jim Collins's best-seller *How the Mighty Fall*, which chronicles the demise of great companies for lack of leadership and innovation. Who would have thought that Kodak, the iconic American company that essentially made it possible for average consumers to take photos of everything from their dogs to the Grand Canyon, would go bankrupt the same year that online upstart Instagram, a service that allows people to share and edit photos, would be valued at over a billion dollars? Companies that don't innovate and stay in touch with new market developments go out of business. The same happens with people if we are not aware and staying current in our careers.

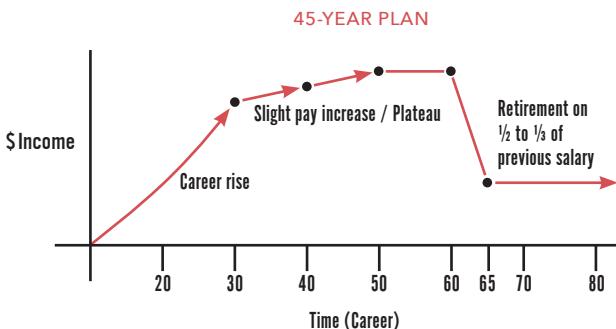
Just as Fisher Body and Twitter in different centuries leveraged pivots for success, we must do the same in our careers today. The new reality makes it extremely important for us to know *why* we need to do this—and *how*.

## **CHANGE = NEW OPPORTUNITY**

We are seeing two major changes—one personal, one global—that will impact everyone. First, normal career path and work engagement have fundamentally shifted and will continue to do so for the next few decades. Second, with the rise of globalization and advancement of technology, whole industries are being revolutionized. Many others are going extinct.

## LOVE YOUR WORK

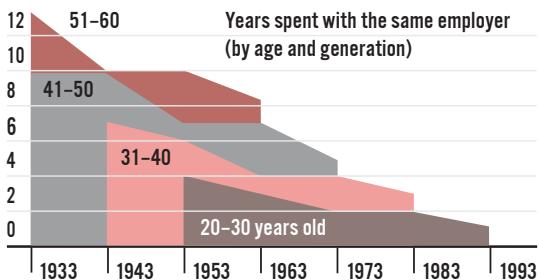
But many of us grew up with a different paradigm for our lives and work. The Industrial Revolution and the rise of large-scale manufacturing at the turn of the twentieth century ushered in an era of big corporations that provided what appeared to be safe and reliable employment, careers that could last up to thirty to forty years at a company—with benefits and guaranteed retirement upon the completion of a career. Our grandparents were able to plan out a lifetime and dream of a retirement in a beachfront community in Florida or desert oasis in Arizona. Those starting their career in whatever field of endeavor could, with a high degree of certainty, bank on the “Forty-Five-Year Plan.”



The path to the American dream was to choose a career field early in life, obtain education and skills in our twenties, and slowly but steadily advance until we hit a plateau of earning potential. Then we would continue there for the bulk of our careers with uninterrupted work until retirement where we would retire on a third of our salary with a guaranteed and supposedly safe pension plan. Hello South Florida, here we come!

The safety of this system was no less secure from the tides of time as my children’s sand castles on the beach. We started to see fissures in the foundation of this system as big and highly respected companies like Enron and WorldCom went bankrupt in 2001 and

2003, respectively, costing employees their jobs and investors their money. During the economic Great Recession of 2009, many more companies like Bear Stearns and Lehman Brothers collapsed, eliminating millions of safe and secure jobs overnight. Others, such as General Motors and AIG, had to be totally restructured to be saved. Even local governments were not safe from the tides of economic change. Local municipalities like Stockton, California, and Detroit, Michigan, unable to cover their operating costs and debt obligations to include pension plans for local service officials like police, fire, and other government workers, filed for bankruptcy and started to cut and reduce pension plans for retirees. So much for that safe and secure government job and guaranteed retirement plan!



Graph adapted from *Fortune* magazine, "A Millennial's Field Guide to Mastering Your Career" by Clarie Groden, January 1, 2016.

Now, long-term, uninterrupted employment in single industries, followed by a guaranteed safe retirement, is seen as a relic of a generation long past. From millennials to baby boomers, the new norm is short-term employment stints at companies, freelance work on the side, working multiple jobs, gaps in employment as people look for work, and retirement-age employees working longer and even starting "encore careers" that they will enjoy in an exciting new stage of life.

Earl Williams, General Electric's manager of employee benefits,

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wrote, “Maximizing employee security is a prime company goal.”<sup>5</sup> Does that sound strange, compared to how many companies operate today? It should, because that was written in 1962. Reid Hoffman, the founder of LinkedIn.com and coauthor of *The Alliance*, says, contemplating Williams’s quote, “In that era, careers were considered nearly as permanent as marriage.”<sup>6</sup> Marshall Goldsmith summed up the new reality when he said, “*Fast Company* nailed it in 1998 when it ran a notorious cover story titled ‘Free Agent Nation.’ It posited the then-radical notion that the organization man was dead, that the best performers in a company were no longer interested in sacrificing their lives for the good of the organization. The smart ones believed that their corporation would drop them in a flash when they no longer met the company’s needs, so they in turn were willing to drop the company when it no longer met their needs. Free agent meant that each employee was operating like a small self-contained business rather than a cog in the wheel of a large system.”<sup>7</sup>

As the waves of the new global economy washed over the structures of the past, entire industries—automotive, retail, publishing, media, communications, and entertainment, to name a few—underwent far-reaching changes. These changes had dramatic consequences for employees in these companies. Icons of industry that did not quickly adapt to the new era went out of business—Kodak, Blockbuster, TWA, Woolworths. Just a few years later, tech companies like Yahoo that were once the darlings of their industry struggled to remain relevant and solvent as the world changed faster than they could. Think about it: one day you have a job at a company that is at the center of cutting-edge Silicon Valley innovation; the next day its struggle for survival is front-page news across all forms of media, new and old. Eventually it disappears, swallowed up by another company.

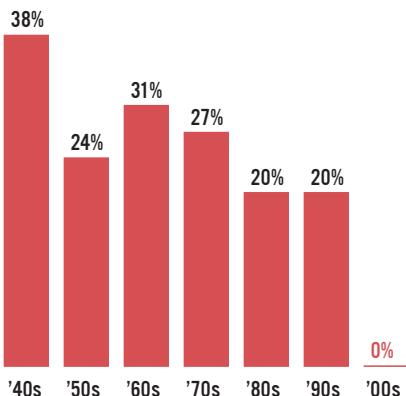
Scary? Yes.

But: regardless of what happens to the companies we work for,

when we are prepared we realize these changes are opening new opportunities for success. In the military, one of my first commanders taught the young officers never to say, “Boss, we have a problem,” but rather to meet every problem with the attitude of “We have an opportunity for success.” That has stuck with me throughout my career, and it is especially applicable to how we should view the new global economy. We will all have opportunities to pivot in our careers, and each time we do it will be an opportunity for success!

To further highlight these changes during the last six decades, job creation in the United States averaged from 20–30 percent per decade.

ZERO JOB CREATION IN THE '00s



Graph adapted from *The Washington Post*, “Aughts Were a Lost Decade for U.S. Economy, Workers” by Neil Irwin, January 2, 2010.

From 2000 to 2010, job growth was down 1.9 percent in a stunning reversal from sixty years of growth.<sup>8</sup> As companies struggled in a low-growth market and shifted jobs overseas, workers worldwide caught up in this sea of change were pressed on two sides as globalization rapidly moved jobs and industries overseas to lower-cost environments, and technological advancements automated many jobs that no longer needed manual or human interaction.

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Old methods of manufacturing vehicles where plants would have 10,000 workers on production lines were transformed where Lexus factories in Japan could employ 1,000 workers to produce the same number of vehicles and with higher quality. Titans of industry like Chrysler and GM faltered, while disruptive, technology-forward companies like Tesla rose to prominence in their place.

Meanwhile, such occupations as secretaries, file clerks, and bookkeepers disappeared as new technologies supplanted human effort and recession-battered companies sought to cut costs. Those employed in industries ranging from textiles to manufacturing to newspapers were let go, “refugees of the recession,” and this phenomenon is far from over.

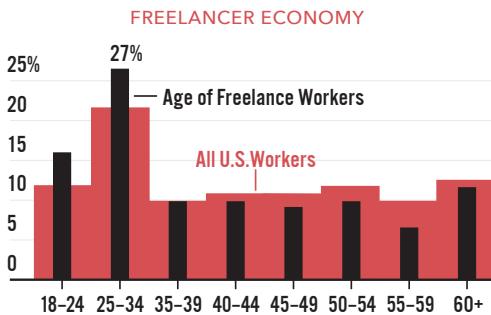
So . . . what do we do?

Like Evan Williams of Twitter and Fred and Charles Fisher, who pivoted their companies to take advantage of new opportunities, we must pivot in our careers and we must learn how to do it quickly.

## **THE NEW FRONTIER: AREAS OF MASSIVE GROWTH AND OPPORTUNITY**

What, then, are the big, booming industries being created today with exciting opportunities for us to pivot to? Anything in technology has a long runway for the next twenty to thirty years. The chairman of Cisco, John Chambers, speaking to *Fortune* magazine’s Global Forum, said experts anticipate there will be 500 billion connected devices by 2025 instead of the 25 billion predicted earlier.<sup>9</sup> The world is changing much faster than anticipated! 3-D printing is radically changing manufacturing. The pharmaceutical industry is growing by leaps and bounds with new advancements. Health care is growing, and in particular home care and services for a large baby boomer population that over the next decade will see 10,000 baby boomers turn sixty-five every day!<sup>10</sup> The freelancer economy continues

to grow as the nature of work in this country changes, and remote staffing and part-time staffing is a red-hot industry with increasing opportunity. With the spread of connected devices, data proliferation is happening at a rapid pace. Companies have more access to data on



Graph adapted from *Fortune* magazine, "A Millennial's Field Guide to Mastering Your Career" by Claire Groden, January 1, 2016.

their customers than ever before yet struggle to know how to use it. Data Science is a new career field that did not exist a few short years ago. It is so highly sought after that institutions like the University of Virginia have established brand-new majors to train students in this field of study, and graduates are snatched up instantly upon completion of the program.

Finally, green and renewable energy will continue to impact our global economies for decades to come. Advancements in wind and solar power are changing the way we build homes, cities, and cars of the future. Battery advancement is changing everything from handheld devices to the potential for deep-space exploration, as Space X and Elon Musk have made more advancements for space travel in the past few years than NASA has in the past few decades. Scientists in the middle of 2016 put a specially made 3-D printer on the International Space Station so needed tools and parts could be created in space!<sup>11</sup> If you ever looked up to the stars as a child and

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wondered what it would be like to explore them, our children today are closer than ever before to that opportunity.

So how does this help us? What can we do to take advantage of these great opportunities? What should a high-school student do to pick the right course of study so they are entering an industry and career that is on the upswing with decades of potential, and not an industry fading into the past? How does a mid-career professional who feels disenfranchised in their work make a pivot? Where should they go and how do they make the transition? What should a boomer do for their “next phase”?

If you know someone who is struggling and needs help, this guide will help them. Maybe you know that you need to make a pivot because your company or industry is on the downward trend. Maybe you are just not satisfied with your current job and want to find your passion in life and do something meaningful and with purpose, but are so far down the road that you feel like you missed your opportunity and don’t know how to hit the reset button. If you find yourself in these situations, this book will show you how to pivot, to start over, and to find the work you love. Most people don’t like change, and many can find it scary, but I hope through this book you will come to better understand what is currently happening and realize you have the greatest opportunity ever to pivot—and do what you always thought you were called to do!

Whether you are a millennial who is expected to have from eight to fourteen different careers or “pivots” in your lifetime, or a baby boomer who thought you would ease into retirement and now realize you need to pivot to a retirement career, you will need to adjust quickly to seize opportunities as the tides alter the landscape around us. Now is not the time for us to be yearning for the days of the past, continuing to sell horse and buggy whips. Author Neil Gaiman said in a commencement address, “The old rules are

crumbling and no one knows what the new rules are, so make up your own!”<sup>12</sup> The tides that bring us change also bring us great opportunity to build exciting lives that past generations could only dream about. We just have to seize the opportunity.

### ➤ **PIVOT POINTS** Knowledge Is Power

It has been said that knowledge is power, and in today's quickly changing economy that is certainly the case. It is important to have your finger on the pulse of the global economy and especially the technology sector. As we have already discussed, technological advancements are impacting every industry, even ones you wouldn't think would be affected, like fast food. Those who are at the forefront and understand what is going on have a tremendous advantage. It is like being in the stock market with insider information. Don't be the guy walking in the front door of work one morning with the security guard there saying, "Hey, didn't you hear? The company went bankrupt yesterday. It's been all over the news." A day late and dollar short never works well. These free resources have been invaluable to me in my career, and I know they will serve you equally well. They will help you stay in touch with key aspects of the global economy while expanding your knowledge and education.

**1. THE WALL STREET JOURNAL (WSJ.COM)** – Taking twenty minutes a day to read the major headlines will keep you informed on global topics and especially the economy. What companies are doing well? What sectors are struggling? Follow the career section for news on employment and new developments in hiring practices. Always read the technology

section, which highlights new advancements and how they are changing business. I personally have a subscription so I can have access to every article, but the free online version gives just enough context that if you read it every day, within ninety days you will be better informed than most Americans. I am also an avid reader of the *Economist* and the *Financial Times*, both of which give a non-US-centric global perspective on world events.

**2. TECHCRUNCH.COM** – Marc Andreessen, an early pioneer in the technology revolution as the cofounder of Netscape and currently a major venture capitalist investor in Silicon Valley, famously said, “Software is eating the world.”<sup>13</sup> When new minimum wage laws were enacted in Seattle and Los Angeles that would impact fast-food companies, what happened? McDonald’s and others came out with computers that would take orders in their restaurants so they could hire fewer workers and save money. TechCrunch.com is the hub of all technology news online. From the newest tech start-ups making waves to a tech giant that is struggling, TechCrunch follows the entrepreneurs, businesses, and the impact they are having on the economy. If you want to be aware of potential changes that could radically alter your industry, company, and job, follow TechCrunch. You will be in the know about things when they are in the idea stage. You will be able to test out applications and visit websites while they are in beta (pre-launch) and it will allow you to formulate game plans on how to leverage these technologies for your business or start making plans to make a career pivot if you see it will automate your job within a few years. Be the first to move, not the last to know.

### 3. PODCASTS (THE RHINO SHOW, STANFORD ENTREPRENEURIAL THOUGHT

LEADERS, MICHAEL HYATT, HARVARD BUSINESS REVIEW) – These free podcasts can be downloaded on your iPhone or Android device. I routinely listen to these and many more during my commute to work each day. Time is our most valuable resource, and I hate wasting even a minute. This allows me to redeem an hour of drive time each day for educational and personal development. Ryan Williams is the author of *The Influencer Economy* and host of The Rhino Show. He interviews key thought leaders in all industries. Their stories of making career pivots, starting companies, and impacting the world will inspire you on your journey while giving you great ideas. The Stanford Entrepreneurial Thought Leaders Podcast interviews industry icons and new tech start-up entrepreneurs gaining insight on new technologies and businesses that are changing the world.

Okay, I know, you're thinking: "Bob, you're telling me to listen to technology podcasts and entrepreneurial talks. This isn't me. Is this really necessary?" YES!

I cannot emphasize how important this is. Secretarial and legal analyst jobs are being outsourced to India. Graphic artists, writers, and marketers are now freelancing from all over the world using Freelancer.com. I want you to know what is happening around the world and how technology will impact your career.

Let your friends continue to keep their heads in the sand while you prepare. You will have success when they don't. You will bring new technologies to your

**It is always  
better to  
craft your  
future than  
to wait for  
whatever  
happens.**

companies and show the leadership how they can be leveraged to improve the bottom line and grow the business, thus earning promotions. Maybe the time will come that you see a technology “is” an existential threat to your job, company, or entire industry. You can read the writing on the wall and you will be able to start making your pivot into a new career field while everyone else talks about *Monday Night Football* and binges on the latest installment of Netflix or cable mini-series. Now more than ever, success is in your hands. It is up to you to work hard, be knowledgeable, and be prepared. It is always better to craft your future than to wait for whatever happens and just react. Don’t be that guy!