

# From the Handbook of Business, the Bible

## Listening to advice

Have you heard the Kodak story...their rise and fall? Their lost opportunity?

This once incredibly successful company began in 1889 with a simple box camera and a simple marketing motto, "you press the button, we do the rest."

Fast forward to 1976 and they controlled 80% of the world's camera and film markets. Yet in 2012, Kodak, decimated by the impact of digital cameras on their business, filed for bankruptcy!

Amazingly in 1975, a Kodak engineer invented the digital camera; while management patented the idea, they rejected it as an emerging trend or an opportunity to grow, diversify...and stay at the cutting edge of technology. To Kodak's leaders, the big money would **always** be in film & photo processing, not cameras, so they shelved this incredible innovation!

### My counsel for you as a business owner:

Kodak's monopoly in film processing caused them to become complacent; they refused to consider digital cameras as a threat. By the time they did, it was too late.

\* And of course, they were in the film & processing business, not cameras...a fact that no doubt clouded their judgement

Likewise, don't suppose your way is straight & unassailable; pay attention to trends in the marketplace because your future may depend on it.

### You can start by paying attention to these three leadership strategies:

1. **Don't be satisfied** with the status quo, that is, your current position in the marketplace:  
...Assume competitors are working tirelessly to out-manoeuvre you and take your customers  
...To counteract, continuously improve your offer, service delivery & customer outcomes
2. **Don't wait** for emerging trends to catch you unaware, go looking for them:  
...Indeed, what could you do to turn your industry on its head, thus starting a trend?
3. **Don't ignore** feedback from your team:  
...There's no way you as owner can see or know all the emerging threats & opportunities  
...Your team see and hear things as they deal with prospects, customers & suppliers...their observation, opinions and feedback could turn to gold.

### The Bible, our Handbook counsel, Proverbs 12:15, Complete Jewish Bible...

*"Fools suppose their way is straight, but the wise pay attention to advice"*

### Other Scriptures (NKJV):

**Proverbs 27:1**, "Do not boast about tomorrow, for you do not know what a day may bring forth"

**Proverbs 22:3**, "A prudent man foresees evil and hides himself..."

**Proverbs 1:5**, "A wise man will hear and increase learning, and...will attain wise counsel"

**Proverbs 22:17**, "Incline your ear and hear the words of the wise..."

**James 1:19**, "So then, my beloved brethren, let every man be swift to hear, slow to speak..."