

How to Upgrade Your Business

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Is your business just doing OK? Has your job become routine and ordinary?

If you answered yes, then you're ready for an upgrade, according to Rana Florida, CEO of consulting firm Creative Class Group. "A lot of us are living through a state of managed dissatisfaction," she laments. Naturally, that's no way to <u>achieve success</u>.

As *Huffington Post's* "Your Startup Life" columnist and a frequent business media contributor, she has interviewed several accomplished entrepreneurs, artists, scholars and politicians. In her new book <u>Upgrade</u>, she offers a guide to success based on the recurring themes from those interviews and on her own rise as chief executive of a boutique advisory service that counts BMW, IBM and Zappos among its clients. Among her subjects are restaurateur Mario Batali, singer Nelly Furtado, Mark Cuban and Andre Agassi.

While their paths to prosperity were different, they all generally adhered to an outlook and work ethic that shunned the status quo. Often in business, as in life, success lies in venturing outside the norm.

Here are Florida's five tips for upgrading your future and finding success.

5 Steps to Upgrade Your Business Success

1. Get creative

If the same old methods aren't working—no matter how tried and true—it's time to step out of your comfort zone.

Florida states, "Creativity drives our economy forward. Successful leaders understand that creativity requires diversity, and they bring together people who represent a wide range of perspectives and ways of doing things." Good business leaders, she says, should focus on "constantly being creative and innovating."

As proof, she cites the now-legendary battle between Blockbuster and Netflix. Once the king of home entertainment, Blockbuster was slow to react to upstart Netflix's convenient postal-based,

zero late fee DVD rental model. After all, like <u>Starbucks</u>, Blockbuster was part of the American landscape. Now, the brand stands as a relic of the VHS era.

How could a startup topple such a giant? Netflix out-innovated Blockbuster, plain and simple. And now people slip little red envelopes out of the mail—or launch a glaringly red streaming app—instead of trudging to a yellow store on movie night.

Creativity may seem like a subjective trait, but there's a way to determine if you're leveraging creative approaches in business. If you're coasting and going about your day-to-day work as predictably as the tide, there's a chance that you will end up like Blockbuster one day.

However, says Florida, if you stay a little off-balance and find yourself challenged, there's a good chance that you're innovating your way to success.

2. Protect your time

"Too often we say yes" to each and every request, task and supposed opportunity in the hope that it's a step closer to success, says Florida. Stop it.

"Time is the one thing you can't buy or trade back," she notes. Learn to say no and avoid getting pulled in directions that steal time away from your goals and aspirations. Florida, for instance, judges whether something is worth her time if it enables her to have fun, be productive or give back.

Follow her lead by determining your top priorities. Next, if a demand on your time does not support them, put a quick end to it and don't look back. "Those who succeed protect their time fiercely and selfishly," states Florida.

3. Collaborate

Collaboration is more than getting things done as a team. It also means being honest about your strengths and weaknesses and then teaming up with people whose talents complement your skills and compensate for your shortcomings.

No one can do it all, says Florida. And the idea that you could get more done if you clone yourself is a recipe for disaster. The reason is that more of you—or teammates that think and act like you do—brings a limited set of perspectives and ideas to the table.

Build a team with diversified skill sets. While its composition can vary widely depending on the organization, Florida has discovered that successful teams have two things in common. Typically, they have "a great manager who can execute and a great creative thinker," she says.

4. Take Risks

"Creativity is stifled in a risk-free environment," declares Florida. As humans, we learn some of our best life lessons through trial and error. Why should business be any different?

Look at Facebook's motto:"Move fast and break things." Not all of its moves have been popular, but without a fair amount of risk-taking, the company would not have turned into the social media powerhouse that it is today.

Managers should encourage their teams to <u>take risks on occasion</u>. Many employees, afraid of the fallout that may result from rocking the boat, "keep their heads down," says Florida, feeling that they are "lucky to have a job."

If you continually play it safe and get stuck looking downward, you can't spot opportunities on the horizon.

5. Embrace failure

"We're brought up as children to get good grades," says Florida. Those expectations carry into adulthood and build to such a degree that failure, even the mere possibility of it, is something that many people cannot even consider, let alone handle.

Society, she adds, is "set up [to make us] believe that only success is rewarded."

Successful people aren't afraid to fail. Take Sara Blakely, the self-made billionaire founder of Spanx, says Florida. As the story goes, each day instead of asking about her accomplishments at school, her father asked her about her failures. By valuing the lessons she learned about life not working out the way she expected or hoped, her dad helped set her on a path toward success.

Similarly, many successful business leaders create an environment where it's safe to fail. Florida suggests treating "failure as a time to grow, reflect, reinvent, and ultimately push forward in new directions."

"Sometimes failure is just the beginning—not the end," she adds.

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