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"Leadership First," January 14, 2010

## Keep your sights on your company's vision

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Southwest Michigan First

We live in a time when it is easy to believe that we are unique and that no one has gone through the economic change in which we are caught up.

One day gas is \$3.47 a gallon; the next day it is \$2.47. Once the newspaper gave you all the news "fit to print;" the next day it's the Internet. One day, your company's financing was sound; the next day, no one is buying your product.

Last year, Jay Leno was the king of late-night television and "retiring" to the 10 p.m. slot on NBC; this year, he's being relegated back to his time slot for night owls.

Today, the speed of change may seem accelerated, but change has always been a part of our condition. Think about how it felt for your great-great-grandparents as they witnessed the development of steam-powered ships, railways, the internal-combustion engine and then electrical-power generation. Think about how your parents felt as they were bombarded with black-and-white television, microwaves, rocket ships that made it to the moon, cassette tapes, computers and those archaic VCRs.

For us to be successful, it is important to look how past leaders succeeded despite the conditions they faced.

General Electric, Hewlett Packard, IBM and Microsoft were all created in times of change. These innovative American companies not only began during severe economic downturn but they have thrived because of the vision that was cast in challenging times.

Tough economic conditions have always served as catalysts for change and spurred originality, innovation and, indeed, success throughout time. Embracing change is not easy. We naturally want to hunker down and weather the storm and put the future on hold. But great leaders know it is in these times that leaders and companies are made.

Consider J.C. Penney for a second. Talk about a great American company that has ridden the highs and lows of economics, reinvented itself several times over and ended up back at its roots again.

In the early 1900s, people still rode their horse to buy their goods. Founded by James Cash Penney and William Henry McManus, the store started as The Golden Rule

Store in Longmont, Colo. The small Western store for sundries metamorphosed into a general provider of everyday conventional merchandise.

By 1917, when the idea of a retail store that offered similar merchandise in multiple locations caught on, the store, now officially called J. C. Penney, operated 175 stores in 22 states; by 1941, it operated 16,000 stores in 48 states.

When its competitors started advertising, the company took out some ads in Life magazine in 1956. In 1959, the company tried the idea of “borrowing” and issued credit cards. In 1962, it entered the market of discount merchandising and purchased the General Merchandise Co.; later, in 1981, when it didn’t work out, leadership dumped the idea.

In 1963, the company issued its first catalog. By 1993, J.C. Penney had trounced its competition, which included Sears, the “King of the Catalog,” and became the largest catalog retailer. The company tried electronic and auto departments; then gave them up.

Like many big box retailers, it almost lost everything when it downgraded its brand offerings. But with the Internet, a return to some “hot” fashion-conscious brands, a streamlining of its catalog and necessary store renovations, J.C. Penney is now once again on top.

The great leaders of J. C. Penney made this happen. How did they do it? At the point when all was almost lost, they went back to their original vision for the company — good, old-fashioned retail.

So when your company is faced with challenges, how do you go forward? Look backward. Go back to your original vision for your company. Go back to why you started in the first place — vision does not change. You may change the execution or the plan, but the real vision is the guiding principle for your future.

While you are looking back, take the time to amalgamate the successes of the organization. If we always focus on the future, the horizon may seem not only a daunting task but an unrewarding one. It becomes much easier to execute on the vision when you realize how far you have indeed come — and then make sure you are where you started.

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