

DISCOVERING AND HONING YOUR COMPETITIVE ADVANTAGE IN A HARSH GLOBAL VILLAGE

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Any strategy to acquire personal competitive advantage must seek to secure four attributes:

- 1. Internal resilience – this is the ability to withstand pressure which may destabilize or compromise your integrity or existence.**
- 2. Efficiency – this is the ability to use resources optimally for maximum advantage.**
- 3. Initiative – this is the risk taking side of human endeavor which enables opportunities to be exploited to your advantage.**
- 4. Good leadership – enlightenment leadership brings vision, provides motivation and point the way to development and modernization.**

Melting Chocolate



Lesson from melting chocolate

Some leaders find out that their model about something become almost irrelevant before the duration of the strategic plan ran out.

This is largely because technology and external conditions grew faster than their strategy. So, how do we ensure that today you are not building a palace that will stand only in winter and melt in summer?

- **I hear the cry of many of you board members**
- **and you are saying ‘assist’ me my chocolate is melting???**



Nothing is constant. change is
inevitable.....Chocolate is
bound to melt.

It is only principled leadership
that can manage 'melting'

Then what is this principled Leadership?

According to Myles Munroe he defines leadership as “The capacity to **influence** others through **inspiration** generated by a **passion** motivated by a **vision** birthed by a **conviction** produced by a purpose.


Let us examine the words used in the definition to grasp deeper meaning before we consider what you need to do to be competitive.

- **Purpose**-original intent
- **Conviction**- believe in significance
- **Vision**- Your future address i.e a seed seeing a tree with a fruit in it
- **Passion**- desire stronger than death
- **Inspiration**- People are always inspired by your passion
- **Influence**- The ability to cause others to do something or think in a particular way, without the use of sanctions.


Philosophy of true principled leadership

- True principled leadership is not finding something to live for but soothing to die for
- True principled leadership is finding a human cause worth sacrificing yourself for.
- True principled leadership is discovering the problem you were born to solve.

- **“I have said nothing but what I am willing to live by and if it be the pleasure of the almighty God die by.”-Abraham Lincoln**
- **“It is an ideal which I hope to live for and achieve. But if need be, it is an ideal for which I am prepared to die” Nelson Mandela**



**If you do not nurture a strong
and principled philosophy in
your life you may find
difficulties in managing
through this harsh world.**



When you think of the
changes in the world
what comes into mind?

Today's world-is VUCA





Change or Perish in a VUCA World

We are living in a V.U.C.A world

Change is inevitable in organizations, and the increased pace of change in today's global environment has created even greater problems for leaders struggling to help their organizations adapt

Change is constant

- The most constant thing on earth today is change.
- However, when the reality that you are used to changes and you are not ready, you will face a crisis.
- Therefore a crisis is the end result of changes that were not managed
- Change involves people, and can call up emotions, uncertainties and inconsistencies. Therefore, simply managing change is insufficient. Successful change requires you.

The change option

- a. You can become a victim of change**
- b. Or you can become agent of change**

If you find yourself in option (a), then you are in a crisis

Four types of people relating to change:

- Those people who watch things happen
- Those people who let things happen
- Those people who ask what happened
- Those people who make things happen

The fourth group will become competitive in the world all the time and thus will control the destinies of others. Therefore that is where you should belong.

change because they became uncompetitive:

KODAK

- One of the examples is Kodak, Kodak was founded with the line “You press the button we do the rest.” That was then.
- The reality today is that there is no ‘rest’ to be done. We do not need films, we do not need film processing, we do not need cameras, we all have phones.
- In 1976, Kodak commanded 90% of film sales
- Japanese Fuji film entered US market with lower priced film and supplies.
- Kodak developed a corporate blind spot and Fujifilm tore into their market space.
- Kodak developed a digital Camera in 1975, the first of its kind, the product was dropped for fear it would threaten Kodak’s photographic film business.
- They resisted the change even from within and in January 2012, the company filed for bankruptcy.

MOTOROLA

Motorola lost its top spot to Nokia simply because it did not go round the curve from analogue to digital.

NOKIA

- **Nokia traditionally was not a mobile phone company. Their origin as a Finnish Rubber. Works involved producing at one time or other paper products, car, bicycles footwear etc.**
- **Today they are celebrated as a major player where mobile phones are concerned.**
- **What if they had not made the changes to get into the phone business when they did?**
- **Change is the key to preservation and relevance.**
- **In an interesting twist of events, Nokia was late to catch on to the touch screen wave and their share prices went down 88% between 2007 and 2012.**
- **They had become victims of the same kind of scenario that Motorola faced years earlier.**
- **If you do not anticipate change, you will be caught unawares.**

Change Response Strategies

Like we have seen in the earlier story, change is inevitable. It always happens. What determines success is not whether the chocolate melts or not. It is the ability for **you** to make cocoa from the melted chocolate. I mean becoming competitive enough to move with realities in the market place.

Telephone booth





Dealing with change

1. Never complain about things that complaining cannot change.

Complaining about change does not put you in a position to overcome it. It only makes you a victim

2. Always look for the advantage in the change-Lunar eclipse case



**3. Do not dwell on the negativity,
speak solutions.**

**Declare where you are going and not
where you are coming from or what
you are going through.**

**Set your focus on your destination
and you will arrive there.**

**You have a destiny that is greater
than your history**

4. Never court Sympathy.

- **Never get to a place where you seek and court sympathy and attention because of changes you are facing.**
- **This can become the most limiting thing and obstacle to your advancement in handling the crisis and challenges that you face.**
- **Always remember that no matter what the event is, you can ride on the wave of talents and competitive advantage for a better life.**
- **Sympathy does make you feel good for the moment but it has no transforming value.**
- **Anyone who encourages you in your mediocrity is not your good friend.**

5 .Conserve Energy.

- **Most people use valuable energy in fighting change.**
- **Instead of fighting change, a simple adjustment of perspective can make all the difference.**
- **This can happen by initiating another change.**
- **The more knowledge we fill ourselves with, the better equipped we will be to deal with changes happening around us.**
- **When people are ignorant about things, they will fight battles they had no business getting involved in the first place.**

have:



WARENESS of the need for change



ESIRE to participate and support the change



NOWLEDGE on how to change



BILITY to implement required skills and behaviors



EINFORCEMENT® to sustain the change

For to become
competitive you
need to embrace

V.U.C.A-

vision, understanding
, clarity, agility.

The “You” Factor In Your Competitive Advantage



- There are twenty one principles that can improve the 'your competitive advantage.
- These ideas, insights and strategies are the springboards to your competitive advantage as an accountant.
- Take note that the failure to apply any one of them can by itself undermine and even destroy your chances of becoming competitively advantageous.

- These principles that can improve you are:
- 1. Dream big dreams
- “... only big dreams have the power to move men’s souls”-Maricus Aurelius
- 2. Develop a clear sense of direction
- “A person with a clear purpose will make progress on even the roughest road. A person with no purpose will make no progress on even the smoothest road”
Thomas cortile
- NOTE: there cannot be a score without goal posts
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- 3. See yourself as a self employed
- “ I’m the captain of my soul and the master of my destiny-william Henley
- 4. Be passionate and do what you love to do
- 5. Commit to excellence
- “The quality of your life will be determined by the depth of your commitment to excellence no matter what your chosen field”-Vince Lombardi
- In other words let your work be your signature

- 6. Work harder and longer
- “The harder I work the luckier I get” James Thornie
- 7. Dedicate yourself to lifelong learning
- “ it is only the mediocre who die at their best; great men and women die while improving” -Gean Giraudox
- 8. Have a positive attitude
- Because the Lion has a positive attitude it is always the king of the jungle. When it sees the elephant it sees meat not the size.

- 9. Learn every detail of your business
- 10. Dedicate yourself to serving others
- No man was ever honored for what he received. honour has been the reward for what he gave” Calvin Coolidge
- 11. Be absolutely honest with yourself and others
- Never compromise your integrity. Remember that your word is your bond and your honour is everything when it comes to business
- 12. Determine your highest priorities and concentrate on them single-mindedly
- 13. Develop a reputation of speed and dependability

- 14. Be prepared to climb from peak to peak
- All business life is made up of cycles and trends .
There are up cycles and down cycles
- 15. Practice self-discipline in all things
- 16. Unlock your inborn creativity
- If your memory is more active than your imagination,
then you are an endangered species
- 17. Get around the right people
- you cannot see the picture if you are in the frame
- 18. Take excellent care of your physical health
- your body is the temple of God that is where you
'live'

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- your body is the temple of God that is where you 'live'
- 19. be decisive and action oriented
- every object remains at rest until a force is applied to it.
- 20. Never allow failure to be an option
- there is nothing to fear but fear itself- F.D Roosevelt
- 21. Pass the persistence test
- a woman who cannot persevere the morning sickness will never see a laughter of her baby

- NOTE: you have received the 21 points that can improve 'you'. It takes 21 days for a new house to look like a home
- Home is where you laugh without shyness and the heart's tears dry at its own pace
- So, in your company create a home for your grandsons and daughters

Quotable Quotes:

'I dream of men who take the next step instead of worrying about the next thousand steps'.

Theodore Roosevelt (Former US President)

"I'm in this race not just to hold an office, but together with you to transform a nation."

"In the face of impossible odds, people who love their country can change it."

Barack Obama quote from his February 10, 2007
Presidential announcement.

Over To You...your Memoirs...

- ☐ What will the future remember you for?
- ☐ Will history condemn or vindicate you?
- ☐ What do you want your great grandson to say about you with pride?
- ☐ Will your eternal pillow give peace to your conscience or disturb your dreams?

