

## 7 Strategic Musts for sustained market dominance as is proposed by the *Boardroom Mercenary*

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Boardrooms are symbolic cornerstones of modern day business and have become of extreme interest to me as a subject area over the many years that I have worked. The boardroom that I refer to here, though, is not necessarily the physical space that usually hosts the board or executive team of an organization but more so the mental space or mindset that characterizes organizations driven by what happens in this physical space; what one can call 'the boardroom effect'.

The boardroom invokes many personalities in those who are exposed to it as they try to fit in and look relevant. Almost always, 'the boardroom effect' invokes 4 distinct personalities: *the boardroom impostor* (the "I don't really know" man), *the boardroom conformist* (the "Yes whatever you say boss man"), *the boardroom adversary* (the "you don't know anything" man) and *the boardroom commentary* (the "well you know" man). Because of these personalities and arguably many others that crop up here and there, organizations become more inwards looking and less competitive in the market out there as a result.

Yet once in a while the boardroom is invaded by what I call a *boardroom mercenary*. Not a mercenary in the sense that their sole motivation is monetary gain, but mercenary in the sense that their sole motivation is to disrupt the status quo; a person whose main objective is to invade the comfort zone that often consumes the boardroom and

compel it to look at the hard issues that are affecting organizational performance in the short and long term.

The *boardroom mercenary* proposes 7 *Strategic Musts* for businesses or organizations seeking sustained market dominance through effective use of the boardroom. These are critical if not paradigm shifts from the current that will enable almost any organization to overcome paralyzing implications of the “boardroom effect”.

### **Strategic Must 1**

In a highly competitive and profitable market, the stakes are so high that companies are literally at war with each other. Whether fighting for market share or share of wallet, companies are almost always at war with each other. But in most cases these battles are not only waged but also fought out in the boardroom long before they are set in the market and you can almost guess who the casualties are as a result... If companies want to win these wars then they have to *shift their focus from attacking the boardroom to attacking the market* and this is the first Strategic Must for market dominance as is proposed by the boardroom mercenary. This fixation with the boardroom is a result of companies getting fixated on statistics and finding fault within the team as opposed to being attuned to ‘realistics’ – seeking insights in statistics that bring them closer to the market realities.

### **Strategic Must 2**

The political arena provides a great example of how power can adversely evolve. Most politicians work hard to gain influence or power through being popular amongst their people. Ironically, though, once they gain this ‘popular power’, they use the resulting ‘political power’ to keep others away even if it means undermining the same system that got them into power. In business, we often see people struggle to become

respected professionals at some stage in their careers but once they 'arrive', they invest more in protecting their hold on power even if it means disempowering others by undermining the same system that got them into power. The boardroom mercenary proposes another Strategic Must for sustained market dominance: *shift from investing in political power to re-investing in professional power* as the center of power ultimately should be anywhere but at the center. Everyone tends to look to the boardroom for answers as a result of its strong hold on power; instead the boardroom must be a source of empowerment and aim to encourage the people to turn to themselves for answers...

### **Strategic Must 3**

The buzz word in corporate corridors in recent years has actually been a 'P' word - PEOPLE. Companies across the board are trying to get 'people' right; from performance management and productivity ratios to poaching and internal promotions; a lot is being done with little to show in the long run to address 'people' factor. I have spoken of it in the past and now even the boardroom mercenary offers it as yet another Strategic Must for sustained market dominance: *shift focus from People to Passion* as the ultimate 'P'. Companies should no longer aim at just simply motivating and managing their people but should go even further to invoking passion in them about what they do, how they do it and for whom they are doing it... The magical question then is 'how do companies invoke this thing called 'passion' in their people?

### **Strategic Must 4**

Ask any political analyst and they will tell you that Hillary Clinton could have easily been President of the United States of America or at least the Democratic candidate for the same position. She had an onslaught of advantages against the younger and lesser known (at the time) Obama. She (and/ or her camp) committed the most common mistake made in many boardrooms - premature declaration of victory.

Hillary Clinton declared herself President-in-waiting and forgot that the battle actually first started inside the party that would nominate her. This made her look arrogant, if not, ignorant of what were to become obvious facts but too late for the Hillary Camp to do anything material about. The business mercenary proposes yet another Strategic Must for sustained market dominance: *shift focus from 'victory as a means' to 'victory as a definitive ends'*; successful companies don't tell their story as much as their story is told on their behalf!

### **Strategic Must 5**

Great leadership in life requires that we master two things: 1) the art of making decisions and 2) the ability to take responsibility for the consequences resulting from the decisions we make. Many of us do not make decisions because we fear their consequences and as a result subject ourselves to permanent victim status. When we make decisions and take responsibility for their consequences, we clear the air for effective management of life and reduce the likelihood of the blame game that often characterizes victim mentality. The boardroom mercenary proposes yet another Strategic Must for market dominance as a result: *shift from taking a view and having an opinion to taking a position and making a decision*. Boardrooms are the pinnacle of decision making and cannot afford to play the 'victim'; remember that not making a decision is, in effect, making a decision...

### **Strategic Must 6**

There is but so much we can do to conceal reality in the long term. Speculation, at best, will give you short term gains even if it is at the cost of the longer term picture; if you don't believe ask any ardent gambler. The boardroom mercenary proposes another Strategic Must for sustained market dominance: *shift from speculative tactics to investment*; we must always bear in mind the strategic implications of the tactical

decisions we take as a result. In order for us to get the long term most out of the target P (performance), businesses must strategically employ the secondary/superficial P's (price, promotion, place and product), while continuously investing and improving in the primary/ fundamental P's (people, policies, processes and planning) without overlooking the ultimate P - Passion.

### **Strategic Must 7**

Ironically, integrity and ethical conduct are complicated themes to introduce in many boardrooms, yet they are at the heart of the essence of any organization's sustenance. From a simple family built on blood ties, to multinationals built around complicated structure and systems, integrity and ethical conduct are integral to sustenance. Often business managers become so vested in achieving stretching business targets and massaging their own personal interests (if not egos) that they are willing to forgo the long term interest of shareholders in the process. The business mercenary proposes yet another, if not the most critical, Strategic Must for sustained market dominance: *shift mindset from thinking business is everything and integrity is just one thing to thinking business is just one thing and integrity is everything.* In as much as we rely on people to protect the interests of shareholders, in the long run true commitment to upholding integrity is demonstrated in the investment made in systems that keep these people in check.

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