

Is your company actually a startup?

What is the purpose of this article?

Help shareholders, the board of directors, and C-Suite have a fact-based discussion regarding the status of your company.

What are the critical learnings in this article?

- 1) The leaders of many long-established companies are unaware that their company has become a startup.
- 2) As a result, the wrong type of talent is in place, taking the wrong actions.

Where is your company in its life cycle?

#1 a startup

A startup is a temporary organization designed to search out a repeatable, scalable, and profitable business model with lots of potential customers who are willing and able to pay to solve their problems and needs. Startups are not building a solution. They are building a tool to learn what solution to build.

#2 most startups fail or end up as small companies.

#3 A scaling, growing profitable business enabling customers to achieve a competitively differentiated value proposition. Market share is growing, the overall market may be growing, customers are strongly recommending the company, employees want to join and stay, etc,

#4 Failure may occur at any time. The company may end up being a startup again and not realize it.

#5 A large, slow growing or static company. Market size isn't growing, market share isn't growing, etc.

#6 Most large companies fail or disappear. Market size shrinks, market share shrinks customers no longer perceive that they achieve a competitively differentiated value proposition, hard to hire and keep the best employees. The company has become a startup again.

#7 The company is constantly improving and changing to avoid becoming a start. Transformation is continuous rather than a one-time event. Ongoing talent management transformation, starting with the board of directors, is the foundation for long-term success.

The company can become a startup again at any time, but the leaders don't realize that.

- 1) A company, at any stage, is competing in a hyper-competitive world, with constant massive changes in the ecosystem. A company can suddenly become a startup.
- 2) Companies must be constantly improving, changing, and transforming to avoid becoming a startup. There are trillions of dollars of capital available to fund the right talent.
- 3) Exceptional talent is much rarer than capital. The ability to determine future talent requirements, assess the future potential of talent, and successfully develop that talent is the core foundation of long-term growth.

What are your next steps?

- 1) Do a fact-based analysis of where your company is in its lifecycle.
- 2) Identify the changes you need to your ongoing talent management processes.
- 3) Identify the changes you need to your talent, using your new talent management processes.
- 4) Your new talent will create and execute the appropriate plans.

What further reading should you do?

Is your company planning to fail? Koor and Associates

<http://koorandassociates.org/avoiding-business-failure/is-your-company-planning-to-fail/>