

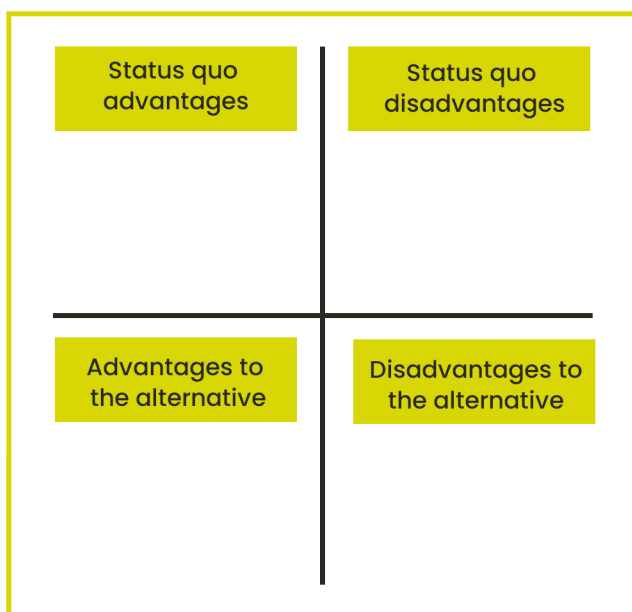


# GET CLEAR ON YOUR BUSINESS PLAN FOR 2023 WITH THIS ONE SIMPLE DIAGRAM

**As the New Year approaches, all kinds of business productivity and goal setting hacks are sure to spring up. But we've got one we'd like to share with you that's lightning-fast to do and can really get the cogs turning, allowing you to see your business projects, clients, employees and more with fresh eyes in 2023.**

Change in business, as in life, is necessary if you want to grow. But necessary doesn't mean easy. The inevitable uncertainty that change brings "registers in our brain much like an error does. It needs to be corrected before we can feel comfortable again" according to research. So, the natural instinct is to default to the familiar and stick with the status quo – it's less scary and far more certain. But this could mean major missed opportunities.

Daniel Walter explores this aversion to change in his book *The Power of Discipline* where he discusses status quo bias. This describes "the human disposition to cling to what we are familiar with instead of reaching for the unknown". To overcome this fear of change he advocates creating a simple diagram that maps out the positives and negatives of making a change. This is what the diagram looks like, and its applicability is endless as you'll soon see....



On the left is an example of this diagram in action. We've used a career change (a very common 'fear inducing' prospect) to illustrate how effective something as simple as this diagram can be.

It gives you a real tangible visual that can help you overcome your inertia. It's also a significant example to choose – fear of change is one of the most career-limiting moves according to author of *Find the Fire*, Scott Mautz. His book explores fear and disconnectedness at work and how to dial up motivation; it's a great read for the new year.

Now back to our diagram. Here's what it would look like if you weighed up the advantages and disadvantages of leaving a job you were unhappy in.



**If we swing this back round to business, you could apply this same diagrammatic thinking to a project, a client, an employee that you're considering letting go and more.**

At a quick glance you can see that the status quo disadvantages far outweigh the advantages. And you can also see that the advantages of an alternative career dominate. The thing to bear in mind is that most of the disadvantages to the alternative are 'what if' questions.

A career move means you're heading into the unknown and don't know what to expect which can cause you to second guess yourself. But a lot of that second guessing is 'mind made'; it's not based on tangible proof. Why put off what could be a positive life-altering decision, for something that isn't based in reality?

If we swing this back round to business, you could apply this same diagrammatic thinking to a project, a client, an employee that you're considering letting go and more.

If we take a project as an example, some of the status quo advantages could be that it's profitable, while the disadvantages could be that it occupies too much of your senior team's time and is complex to execute. Advantages to introducing an alternative project or even a software to speed up project execution could then be mapped.

One of the negative consequences of clinging to the familiar through status quo bias is that your "ingrained preference for stability keeps you from judging different options fairly, which may cause you to miss out on valuable opportunities" according to the University of Pennsylvania, Wharton School. An example from the School illustrates this clearly:

The contract with one of your vendors is about to expire, and you renew the deal without giving much thought to whether or not competitor organizations would be a better fit for your company.

This 'want' for the familiar can really be an Achilles' heel long term, costing you not just rands and cents, but in terms of opportunities missed too. This diagram can become a 'plug and play' decision springboard for a whole host of business scenarios, and a default you use before dismissing change or any alternatives outright. The added simplicity and clear visual 'difference' between advantages and disadvantages will also help you make decisions with a clearer and more rational head.

Use this diagram as your starting point for new decisions and change in 2023 and see how it works for you.