

## Law Matters Newsletter

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### A Changing World

Sometimes thoughts come together. This week I heard Dr Paul Fifield speak to the Professional Services Marketing Group in Birmingham. He has some thought provoking ideas about marketing, but I want to deal with more general points that he raised.

He mentioned the Russian economist Kondratiev, who plotted 50-60 year cycles of boom and bust in capitalist economies. *If* he is right (as Shaw said, If all economists were laid end to end, they would not reach a conclusion) then we are in for a decade of poor economic prospects. Paul Fifield's point is therefore that we should not expect the world to return to where it was three years ago. This in turn requires a change in behaviour.



Australian Troops about to go Over the Top

The other thought arose out of a documentary on the Battle of Fromelles in 1916. This centred on the identification of bodies from a mass grave and their reburial, and was very moving. Yet what struck me was that this was the *second* battle. The first took place in 1915, and the British lost. The same general commanded the British, but in between the Germans had built concrete bunkers which withstood the bombardment prior to the attack. The defences being left intact, the result was another defeat.

Whatever General Haking had learned in 1915 was irrelevant because what he was facing had changed, and he did not realise it. So some 7.000 British and Australian men died.

### Do not fight the previous war

Any business leader who gets the next few years wrong will not bury their troops. They will instead bury their business. Leaders need

- Good intelligence – economic, market and competitive. Knowing what has changed and what has not, and what may be coming next.
- Strategy – doing the right thing, and deciding who will do it
- To align strategy, people, assets and inspiration
- To lead their people, and for them to follow – being alone in no man's land is only slightly better than the bullets coming from your own troops
- To learn, and adapt to change
- To remember that those in the front line need to be taken care of.

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