



Published on ShanghaiDaily.com (<http://www.shanghaidaily.com/>)

http://www.shanghaidaily.com/sp/article/2007/200711/20071110/article_337571.htm

Companies must vroom in the Age of Speed

Created: 2007-11-10

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PERHAPS in no other era has time been so much valued as it is in this one.

We can feel the increasing pace of life at every moment. For a reporter, one or two hours' delay in reporting may mean a loss of exclusive news; for an investor, one or two minutes' delay in buying or selling a stock may mean a loss of several millions of yuan.

Yet not everyone can keep pace with such speed. For this reason, some regard speed as quite threatening and even refuse to adapt themselves to the accelerating life.

But Vince Poscente, author of "The Age of Speed," believes that the increasing pace of contemporary life is a blessing rather than a handicap. He makes this argument convincing by offering good guidance on strategies to succeed in the fast-moving world.

It seems that for people who firmly believe in "more haste, less speed," embracing speed isn't an easy job.

Yet Poscente is persuasive when he argues that embracing speed means neither pressing harder nor rejecting time-consuming activities that one finds fulfilling. Rather, it means using one's technological and conceptual tools to eliminate time-wasting elements from one's life and focus on what really matters.

In other words, it means making better use of our time and being more efficient.

Many would agree that "in the Age of Speed, our time is more fluid - and that should be working in our favor, not making us feel stressed out and exhausted."

To illustrate, Poscente classifies organizations into four categories: Zeppelins, the companies that see speed as undesirable and threatening and are doomed to fail due to their failure to make changes; balloons, that resist speed, but finds way to succeed in niche markets; bottle rockets, that embrace speed and race through life, but aren't good at using speed and are thus likely to fail; and jets, that love speed and are good at using it to succeed.

By comparing these four types, Poscente makes it clear that to succeed today, it is not enough to embrace speed, but more important, one must learn to make the best use of speed - like the jets.

The book aims to help readers get the full benefit of speed.

A key strategy is to be agile.

This means "being ultra-sensitive to even the slightest shifts, rapidly analyzing those shifts and taking appropriate action immediately."

Take Procter and Gamble. At one time the company had to re-evaluate its traditional market orientation and strategy, because though it had generated a lot of new product ideas, the products did not sell well.

In 2000, new P&G CEO A.G. Lafley began a policy of drawing half the company's product ideas from outside sources.

The policy proved to be successful - it drew the company closer to its consumers and helped to boost its sales.

Besides agility, the other three important strategies are:

Flexibility. Stay committed to your overall goals, but be ready to change the means to achieve them whenever necessary.

Smoothing the way. Try to focus on the most important task without allowing yourself to be interrupted by relatively unimportant matters.

Alignment. Understand your "authentic purpose" in life and pursue your goals.

All these strategies are highly useful. Unfortunately, Poscente does not go further and provide practical tips for implementing these strategies.

Still, the book is useful for flexible thinkers who look for opportunities to broaden their view in a changing world.

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