



The Flexible Stance: Thriving in a Boom/Bust Economy

Bill Conerly Ph.D.

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Visualize a baseball game. A fast runner is on first base, looking to steal second. The runner takes a lead, then plants himself in a flexible stance. He's ready to run in either direction: to second base if he gets a chance to steal, or back to first base if the pitcher tries to pick him off. Using that stance in business is the subject of Dr. Bill Conerly's latest book, *The Flexible Stance: Thriving in a Boom/Bust Economy*. The economic outlook is uncertain—this year and in the future. Economists failed to predict the recessions of 2008, 2001, 1990 and 1982. Technology is changing faster than ever before, forcing businesses to confront different consumer demands as well as new production processes. Social attitudes also change faster in a more connected world. Gay marriage, marijuana and “pink slime” are all cases where public thinking changed rapidly. On top of these issues, government policy has moved in unprecedented directions, with highly uncertain results. The flexible stance is hard for business leaders, who usually rose to top positions using the sprinter's stance: focus on the tape 100 meters away, looking neither left nor right. Traditional corporate planning tries to develop the one perfect forecast of the future, then optimizes the company for that scenario. Unfortunately, the future often does not cooperate. Techniques for a more flexible stance include evaluating everyday decisions with an eye to whether they enable adjustment to change or inhibit adjustment. Contingency plans should be developed for both upside and downside possibilities. Faster execution reduces risk. Sometimes—but not always—diversification can increase flexibility. The successful business leaders of the future will be humble about their ability to predict the future, but aggressive in developing flexibility to thrive whatever the future brings.

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