

## KEYNOTE ADDRESS

### ONLY WET BABIES LIKE CHANGE

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#### ABSTRACT

To say the global economic environment is undergoing the most rapid change in the history of business is to state the obvious. Unless you have been living under a rock for the past year, you know all about the market blow following the September 11 terrorist attacks, the dot-bomb phenomenon and the collapse of Enron. These events, combined with an already declining global economy, have left corporate executives on edge. Yes, it's bad news and it's depressing. The good news? Everyone's in the same boat. Now as before, the fundamentals stand: If you create a

business that can adapt quickly and flexibly to the changing economic and cultural landscape, you may have the silver bullet you're looking for.

A key to achieving this kind of quick response is learning how to inject innovation into decision-making at all levels of the organization. It won't happen by decree from the CEO, and I'm afraid there is no shortcut. Real innovation requires broad cultural change based on values, guidelines, and outcome-based measurement systems that give flexibility to all employees while mitigating risk for the business as a whole. Done properly, a company can stay ahead of the change curve and beat the competition while also easing its move into new markets.

Simulation can be a powerful weapon against the threat of change. Armed with new ways of thinking, simulation practitioners can generate new, creative solutions. When properly used, simulation can help organizations become more innovative and nimble, while reducing the risk of change.

#### AUTHOR BIOGRAPHY

**STEPHEN SHAPIRO** is founder of The 24/7 Innovation Group, a management education and research organization concentrating on innovation and break-through thinking. He is also the author of *24/7 Innovation: A Blueprint for Surviving and Thriving in an Age of Change*. Previously, he was with Accenture for 15 years where he founded and led their Process Excellence Practice. He has advised many leading organizations, from BMW WilliamsF1, ABB and UPS to Bristol Myers-Squibb, Avaya and the Singapore government. He is currently touring the USA writing his next book, *Creative America*.