



MANAGING CHANGE WITH A REINVENTION MINDSET

VIDEO TRANSCRIPT

Kaustubh Rajnish

Our consumer goods industry has been in constant flux for the past two to three years, and that has obviously accelerated massively in terms of consumer behavior, as in digital channels. How do you perceive or recommend large consumer goods companies to manage this change?

Oliver Wright

Thanks for having us today, Kaustubh. The key thing that we're recognizing is that there were some leaders who thought a few years ago that we would go back to calmer waters after the pandemic passed, and we now know that that's absolutely not going to be the case. In a world where we're seeing the increasing impact of climate change, in the world which we know we characterized by ongoing political instability, in a world where the impact of disruption and the impact of data, technology and the role of science is going to become increasingly prevalent in people's minds, the pace of changes is going to continue to accelerate.

Oliver Wright

So I think that fundamental mindset of understanding this much more volatile world as a permanent state is something that leaders need to react to. As a result of that, what we're recommending is that companies who are seeking to be leaders in the industry going forward embrace the concept of Total Enterprise

Reinvention. Which fundamentally means that rather than looking at trying to build capabilities by catching up with peers, that they in selected areas, actually understand what the art of the possibilities and business capabilities decide to invest, to go beyond what is current best practice. And we think that that idea of Total Enterprise Reinvention and choosing to power and to change the organization an ongoing basis will become the norm for leaders in the industry over the next decade.

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