

THINKERS

50

KROMANN  
REUMERT

A man in a dark jacket stands in a meeting room, gesturing with his arms outstretched. He is holding a small device in his right hand. Other people are visible in the background, some seated and some standing.

THINKERS50: PETER FISK  
THE 10X LEADER

March 2017

Contact



**Arne Møllin Ottosen**

Managing partner

Mobile: +45 20 19 74 62

Direct: +45 38 77 44 66

Email: [ao@kromannreumert.com](mailto:ao@kromannreumert.com)

---

# THINKERS50: PETER FISK

## The 10X Leader

In March founder of GeniusWorks and host of Thinkers50 European Business Forum Peter Fisk visited Kromann Reumert and addressed Danish top leaders on the issues of innovation, growth and leadership. We bring you his Letter to the CEO "The 10X Leader".

Kromann Reumert is a partner of Thinkers50 European Business Forum, which brings together the world's most sought-after business thinkers to a two-day conference. As part of the conference some of the greatest business thinkers have written essays called "Letters to the CEO" containing recommendations to the CEOs around the world based on the latest trends in the business world.

As partner, Kromann Reumert get to publish a number of these letters. Read more about our partnership with Thinkers50 on page 4.

Markets have changed, customers have changed (and will change even faster). How has your business changed? How have you?

Whilst the world has never been more accessible - so many people with so much discretionary spend, an infinite choice of business and brands, enabled by automation and intelligence - significant growth is elusive. Finding new ideas is not easy. Making them happen is much harder. Uncertainty saps confidence, talent fights structure, customers distrust brands, and today overrules tomorrow.

### You are the leader of innovation and growth.

Why is it so hard? Because most companies exist in a 10% world. Business plans that deliver 10% more than last year are good enough. Most innovation still focuses on products, and so usually becomes derivative, 10% better. This is incrementalism. Or in an accelerating world, it's called standing still. Yet customers have higher aspirations and expectations than ever, conditioned by their experiences with other companies, often in other sectors. Same for investors.

Think about today's fast growth businesses ... like taxi to food delivery platform Uber (\$68bn in 7 years), China's electronics giant Xiaomi (\$46bn in 6 years), car-sharing firm Didi Chuxing (\$34bn in 4 years), and peer to peer accommodation with Airbnb (\$30bn). Most recently, add examples like millennial news channel Vice Media (\$4bn), online educator Udacity (\$2bn) and local delivery bikers Deliveroo (\$1bn). Way back in history, 10 years ago, none of them existed.

Yet we feel more confident in trying to stretch our old models of success, rather than creating new ones. We hope that the formula that made us great, will continue to serve us well. We try to extrapolate past market success into a discontinuous future. Einstein called it insanity (trying to solve a new problem with the same old thinking). We need to deliver today, to sustain cash and confidence, but we also need to create tomorrow.

**Think 10X rather than 10%.**



## EUROPE

Letter to the CEOs - from Don Tapscott

## The 10X Leader

You're busy. You're focused. On today. On delivery. On results.

That's good, but not enough. It's natural to have your head down, managing. It's not easy to have your head up, leading.

Relentless change, disruptive technology, millennial consumers are keywords of our time. So ubiquitous that we ignore them. But they matter. The next 10 years will see more change than the last 250 years. By 2025, human brains will be simulated for \$1000, 8 billion consumers will be hyper-connected, and Elon Musk will take us to Mars.

Progress happens when we think bigger. When we see a bigger picture, stretch our ambition, reframe our context, and get inspired by new opportunities. This is not about technology itself, but about solving bigger problems, and moving the world forwards. In an ideas economy it is not how big you are, but how you think that matters.

Thinking 10 times better is not that hard. Start from the future back, and you quickly redefine your market, not just your business. How can you create the future on your terms? Set yourself a bigger challenge, and you inspire new ways to solve a problem. How can we make a car that travels at 500 mpg not just 50 mpg? Or most simply, think like a customer, and you see new insights and opportunities. How can we help you grow, or live better?

10X thinking doesn't actually require 10 times the effort, or time. Maybe 2 or 3 times. By spending a bit longer thinking you see opportunities not before considered, you create more ideas and see new connections, shape stronger and more distinctive solutions, and build energy and collaboration in your teams.

"Yes but, ..." I hear you say. You need to deliver today as well. Every company needs a blend of 10X and 10% thinking. The thing is, by thinking bigger about your future, you will redefine your short-term priorities too. You have more purpose and direction. Your people feel more ambitious and energized. Your customers and investors too. Leaders amplify the potential of others.

Ideas, of course, are not enough. You need to make them happen. In markets that have changed. Where customers trust their friends more than any brand, and increasingly seek more personal, collaborative solutions, often free. And where value chains are ecosystems, distribution channels are non-linear networks, and every business has to be digital and physical.

## 10X thinking delivers exponential growth.

So how do you convert this bigger thinking into 10X impact, or in other words, into profitable, sustainable, exponential growth? Exponential thinking is non-linear, it is about harnessing the power of multiplication, or for business, the power of ideas than spread further and faster, and with more impact and value. As CEO your job is to amplify the potential of your team, and thereby also to amplify the potential of your business.

There are 3 pillars to exponential growth:

### > Addictive ideas

... People are inspired by ideas that do more for them, open up new possibilities, enable them to achieve more. They seek ideas with purpose and passion. They look for resonance like sports fans with Fan-Duel, and spread them contagiously like Snap. Such ideas emerge out of deeper insights, turned quickly into prototypes to test, inspired by richer collaborations, and learning from parallel markets with similar experiences. These ideas are spread by smarter design, liquid storytelling and shared participation.

### > Innovation accelerators

... Ideas happen faster with an entrepreneurial mindset – one that thrives on experiments (launch early and learn fast, like GE's Fast-Works), recognizing that much can be done by partners better and cheaper, dematerializing ideas so that they are created in ecosystems (like ARM, the semiconductor business that out-thinks Intel), and then focusing innovation on business models (unusual channels to market, adding new revenue streams, whilst removing risk and cost.

### > Market multipliers

... Launch day is day 1. Markets are networks, so make the networks work – harnessing the collective B2B impact of distribution partners, and the C2C power of social media. Contagious ideas spread fast when connections and advocacy are facilitated and become valuable. Work with the people customers trust. Michelle Phan (the world's top YouTuber), for example, is the most trusted voice in beauty. Build communities of people who share a passion, and become your best marketplaces. Realize the benefits of collective ownership, participation and achievement.



Of course, the effects are most obvious and easily implemented in small companies (in fact, why do you need to be big, when the most important asset is the idea, focused on the most profitable niches)? Think of WhatsApp for example. The free messaging service rising to \$19bn of value over 3 years with only 17 employees. In just a short time, its instant messaging has replaced not just phone calls but email too. Its value of course, lies as much in how it enhances the acquiring Facebook, as within itself. Shareholder value, then, is about delivering performance today and tomorrow – and in particular your potential for future growth.

Exponential thinking about thinking big, but it is also about the steps to go from small to big. As Ray Kurzweil said “If I were to take 30 linear steps, I’d end up 30 metres away. But what if I said to you take 30 exponential steps ... 1, 2, 4, 8, 16, 32, ... where would you end up? The answer is a billion metres away, or twenty-six times around the planet.”

The starting point for you as a leader, is to take time with your teams to think - how you can create and harness the power of addictive ideas, innovation accelerators and market multipliers. To innovate a better business, and to amplify the impact.

**10X not 10% ...**

**Be inspiring, be exponential!**

*Peter Fisk*

## About the author

### Peter Fisk

Peter Fisk is founder of GeniusWorks (thegeniusworks.com). He is a professor at Spain's IE Business School. His books include Gamechangers. He has been selected on the Thinkers50 Radar as a thinker to watch.

## About Kromann Reumerts partnership with

### Thinkers50

Since 2001, Thinkers50 has selected the 50 most influential management thinkers in the world - “the Oscars of management thinking”. This year, Thinkers50 adds the conference “Thinkers50 European Business Forum”.

The European conference, which will be held in Odense, brings together the world's greatest management thinkers and business people for the “Davos of Business Thinking”. Outside Europe, annual meetings are held in New York, Abu Dhabi and Qingdao in China.

Kromann Reumert participates as a conference partner. Arne Møllin Ottosen, Managing Partner at Kromann Reumert says:

*“Kromann Reumert's most important task is to be a trusted advisor for our clients, and one of our fundamental values is commercial insight. By constantly expanding our knowledge, we seek to improve our understanding of the client's business and ensure that our services add value. We give priority to knowledge sharing and invest heavily in staff development and in our unique Learning Center where we share knowledge with clients and other stakeholders. Thinkers50 and European Business Forum focus on knowledge sharing, so it is natural for us to seek to get a high-profile event like this to Denmark.”*

## KROMANN REUMERT

*Kromann Reumert's vision is “We set the standard”. Good is not enough - we want to be the best. We provide value-adding solutions and advice with full involvement and commitment. We get there by focusing on quality, business know-how, spirited teamwork, and credibility. We are Denmark's leading law firm, and our offices are located in Copenhagen, Aarhus and London.*

---

### COPENHAGEN

SUNDKROGSGADE 5  
DK-2100 KØBENHAVN Ø

### AARHUS

RÅDHUSPLADSEN 3  
DK-8000 AARHUS C

### LONDON

65 ST. PAUL'S CHURCHYARD  
LONDON EC4M 8AB

### LAWFIRM

WWW.KROMANNREUMERT.COM  
TEL +45 70 12 12 11