

## **How to transform a 'bad' into culture into an innovative, optimistic and entrepreneurial one**

I had the opportunity to speak with David Nussbaum, the CEO of Sundance Business Enterprises. David formed the company together with ABRY Partners LLC, a media and information focused private equity fund based in Boston. In doing my research for the chat with David, I was impressed with his success in turning around Penton Media, plus we share a mutual appreciation for Winston Churchill.

Turning the tide in any business situation is one of the hardest tasks I can think of, so I wanted to know from David his thoughts on the philosophy you must have in getting started in making a culture innovative, optimistic and entrepreneurial. Here's what we discussed:

### **1) Make people feel valued, that their contributions are appreciated**

In a bad situation, you have people who will do the minimum work and actively trying to find work somewhere else, because the constant messaging is that things are bad, and each individual's effort won't make any difference. What you say and do in the 'big' and 'little' moments are the ones that are remembered, and looking a beleaguered employee in the eye and tell him/her that you appreciate their effort and results, is a small but easy way to turn things around.

### **2) Reward new ideas**

Set up a system where employees are rewarded for bringing ideas to the executive team, even if it's 'only' public recognition. Better yet, encourage them to actively seek new ideas that they implement on their own.

### **3) Pick good people to work with-pick those with vision for the future.**

This is obvious, I think. Recognize the strength of the staff you have, encourage the stragglers to get on board, and allow the ones who don't like the new direction to move on. Many will self-select themselves out, the others will have to be made to move on.

### **4) Imagine new ideas**

Try new things out, hopefully your staff will be bringing new ideas to your attention, and implementing new things for everyone's benefit.

## **5) Tolerate failures**

In a bad situation, no-one is going to stick his neck out for fear of failing, and because it's best to do your work quietly and hope no-one notices any mistakes. When you try new ideas, not all of them are going to work. Therefore, making it known that failures will be OK if learning happens through experiencing those failures. Hopefully you will have more successes than failures on your new path.

## **6) Promote open learning**

If people grow, the company grows, especially if they see an opportunity to stay at the company because it's in their best interest. If you promote learning opportunities, the employee will see you making an investment and invest back.

## **7) Be adventurous**

Try new ways of marketing, selling and running the business, you may end up learning new ways of saving money and increasing revenues. Be audaciously bold.

## **8) Be patient**

Change doesn't happen overnight. David's experience is that you don't start to see changes hitting the bottom line for six to twelve months, so tolerance when your staff try new things to right the ship is all important.

Inherently in all of the above, you are going to need the majority of the staff to buy into the idea that the business CAN be turned around. But let's not focus on the negative. I figured early in my career that the most valuable people in a company are those that solve problems or build revenue. What you're going to have to do is to turn the staff all into 'problem solvers'. You'll be surprised by the results. Get to it!

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