

## **The Ivory Tower Must Have Windows!**

In the past decade, we've lost several of America's most recognized brand names to disruption and innovation. Motorola, Kodak, and Western Union used to be household names. Where are they now? These three brands are excellent examples of what happens to a brand - ANY brand - when their ivory towers don't have windows from which brand leadership can see what's coming at them.

The once iconic phone maker Motorola is now a stack of patents somewhere in the Googleplex. The profitable half of their 2009 split, Motorola Solutions, continues to make "rugged" handheld communication devices for public safety and other niche markets, but remember the Motorola Razr? Kodak declared bankruptcy in 2012, 37 years after *inventing* the digital camera. Kodak thought they were in the phone business. And when was the last time you sent a Western Union Telegram? It would have been sometime prior to February of 2006, when the original long distance messaging service was discontinued, nearly 60 years after Western Union introduced the fax machine. They forgot they were in the communications business!

All three of these long-standing American brands neglected to look out the window and see - really see - what was coming in 5, 10, or 20 years. When we take on Step 4 of the Vista Brand Roadmap, we take a long, hard look at exactly where the brand's market is headed in order to position the brand for long term growth and success. Here are a few stories from Step 4.

Earlier this year, we began working with Kevin Gillespie, a well-known Chef and proprietor of Gunshow, a new restaurant in Atlanta that was doing very well. Gillespie knew where he wanted to go, but did not know how to get there. We identified the top 5 chefs in the world, and broke down exactly what they do and have done to get where they are today. We found a trend that was consistent across all of these chefs: Television. Gillespie had

appeared on Bravo TV's Top Chef in 2009, and was a natural for the screen. That ability and the clear trend among the leading chefs across the globe made the path very clear for Chef Gillespie for the next 5-10 years.

Staying in the food industry, we take a look at TurboChef. When our investment team took the company over, we did the research to see where that market segment was headed. As it turns out, the thought leaders in the marketplace didn't have a category for speed cooking equipment. Wall Street analysts were not covering the speed cooking space at all, despite their coverage of convection ovens.

Nine years later, "speed cook ovens" is the biggest category of ovens! Recently, the National Restaurant Association announced its top 10 global trends. Listed at #7 was not "speed cooking" but "Turbochef". We had created a space that was not there before because we looked outside the company and into where the market was headed, rather than what we could or couldn't make.

It's not possible for an army to fight a winning battle without seeing and understanding where the war is moving. Doing so requires a view of the entire battlefield, rather than just what "we" do best or what we think the market wants. Step 4 of the Roadmap provides this external view, making sure the brand's ivory tower has lots of natural light.