

ARE YOU A VISIONARY LEADER?

BACKGROUND

Innovative leaders are visionary leaders. Visionary leaders understand that a lofty, inspirational vision leads to what we call “the virtuous cycle of innovation leadership.” The virtuous cycle of leadership goes as follows:

1. Leader articulates an exciting, lofty, even inspirational vision which involves solving an important problem or pursuing a big opportunity.
2. The lofty vision attracts talented human capital (e.g., better engineers, scientists, etc.) who want to work on something exciting; it also attracts investors and/or resources from organization leaders who provide the resources and senior sponsorship needed to launch a successful innovation project.
3. The talented human capital increases the odds of developing a better product and customer experience. Put simply, talented people going after a lofty vision produces better results for the customer.
4. The better product/customer experience attracts customers which leads to the creation of a valuable, hopefully innovative, reputation. Customers of companies with a reputation for innovation experience “identification”—which means their personal identity gets tied up with the products and brand which makes them much more loyal and valuable customers.
5. The ability to attract customers and build a valuable brand leads to a reinforcing cycle going back to step number two: talented human capital and investors are attracted to companies and projects with a valuable brand and loyal customers. Thus, the cycle repeats.

With this cycle in mind, what does it mean to provide “visionary leadership?” It goes beyond just providing an exciting vision. Just as important as articulating the vision is two other steps: providing some “strategic direction” on how to achieve the vision, and setting stretch goals to focus the team or organization to taking a big step towards the vision.

This worksheet is designed to help you (1) craft your vision, (2) identify the strategic solution, and (3) set stretch goals that will enable you to achieve both your strategic solution and vision.

For additional guidance and case studies on visionary leadership, see chapter 7 of Innovation Capital.

VISIONARY LEADERSHIP WORKSHEET

THREE COMPONENTS OF VISIONARY LEADERSHIP

VISION

Before crafting your vision, start by identifying the situation you’re in, the problem you are trying to solve, and your proposed solution for solving the problem.

Situation

Problem

Solution

Now, drawing upon the situation, problem, and solution you’ve identified, craft an exciting vision statement. Your vision statement should connect with the emotional and social desires of supporters. Write your vision statement:

VISIONARY LEADERSHIP WORKSHEET

Examples of Vision Statements

“Our goal is to accelerate the advent of sustainable transport by bringing compelling mass market electric cars to market as soon as possible....In order to get to get to that goal, big leaps in technology are required.”

ELON MUSK | CEO, TESLA

Connect everyone on the planet and create economic opportunity for the global workforce of 3 billion people.

JEFF WEINER | CEO, LINKEDIN

“To bring inspiration and innovation to every athlete in the world. If you have a body, you are an athlete.”

MARK PARKER | CEO, NIKE

STRATEGIC SOLUTION

The second step is to provide strategic direction, or vectors of search, for how your team will achieve the vision. This is a rough description of an approach that might be taken to achieve the vision. Write down a strategic solution for achieving the vision.

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It's important to recognize the obstacles that are likely to get in the way of your strategic solution. Identify 3-5 constraints and barriers you will need to overcome for your solution to succeed:

Examples of Strategic Solutions

“The strategy of Tesla is to enter at the high end of the market, where customers are prepared to pay a premium, and then drive down market as fast as possible to higher unit volume and lower prices with each successive model.”

ELON MUSK | CEO, TESLA

Create a platform to manage one's professional networks as well as create opportunities for anyone, anywhere, to find business connections, find jobs, receive training, and anything else that might be helpful for professional communication and development.

JEFF WEINER | CEO, LINKEDIN

Create specialized shoes to enhance performance in each different athletic endeavor.

MARK PARKER | CEO, NIKE

VISIONARY LEADERSHIP WORKSHEET

STRETCH GOALS

Now that the strategic direction is articulated, it is important to make the direction even more concrete by establishing some measurable stretch goals. Stretch goals are those that appear unattainable given current practices, skills, and knowledge. Identify a stretch goal as the first step to pursuing your strategic solution and vision:

Examples of Stretch Goals

Build an beautifully designed electric vehicle that can go 0-60 in 2.5 seconds and travel 300 + miles on a single charge.

ELON MUSK | CEO, TESLA

Create opportunities to find jobs by having 20 million jobs listed on LinkedIn.

JEFF WEINER | CEO, LINKEDIN

Make history with the Breaking2 project by providing the shoes, performance clothing, and training to help someone run the marathon in less than two hours (this would require a seemingly impossible improvement of 3 minutes over the world record).

MARK PARKER | CEO, NIKE