

LESSONS FROM INNOVATION, REINVENTION, AND ENTREPRENEURSHIP

by Lauren Maillian Bias

I like to say that we all like to “live more than one life in this lifetime.” Our society has become an ever-evolving, continually curious, overachieving, multi-passionate breed who wants to be known for finding success in various facets of life. It involves transformation, and lots and lots of criticism to achieve the results of thoughtful reinvention that doesn’t seem sporadic. Throughout it all, it’s easy to let emotions get in the way of rational decision making.

Leaving behind my winery (Sugarleaf Vineyards, in which I was proprietor, creator, and chief operating officer) and starting something new—Luxury Market Branding (LMB)—was not easy for me to do. Although hungering for new opportunities and challenges, so much of who I was and how others perceived me had become wrapped up with the winery. I had become Lauren the Young and Successful Winery Owner, and I was very emotionally

invested in that role—so much so, I dreamed that each of my children would have the opportunity to be married there one day.

However, I did eventually realize that the winery was the first stop on my entrepreneurial journey and that I would have to reinvent myself if I hoped to make it to the next stop. Although some entrepreneurs (I call them *builders*) stay with the business they founded as long as they possibly can—sometimes retiring after decades of building and operating their businesses, and sometimes being forced out by a board of directors looking for younger blood—others (the *initiators*) get bored after they get their businesses up and running. They’re continually looking to take on the next challenge and to create the next success. Reinventing yourself not only has the potential to put you on a new entrepreneurial path, but it can also open you up to entirely new networks of business and personal contacts.

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Builder or Initiator

As an entrepreneur, it's important for you to decide whether you're a builder or an initiator, because if you wind up in the wrong role, not only will you be unsatisfied with your situation, you will not give 110 percent of yourself 100 percent of the time.

As you have probably guessed by now, I'm an initiator. I am always looking for the next challenge, the next success. My second business, Luxury Market Branding, was a direct result of pushing myself to think differently about who I was and who I had become to my family, friends, and business colleagues. It came from thinking, "Okay, I've run this winery for nearly eight years, and it's what my entire adult professional reputation has been founded on, but I've done everything I can do with the business. It's time for new challenges." I was ready to reinvent myself—to move on from my persona of Lauren the Young and Successful Winery Owner to someone new. But I didn't know who that someone was yet.

To help figure that out, I wrapped my head around what I enjoyed most about operating the winery, and what my greatest accomplishments had been. At the same time, I was trying to get a handle on what I wanted to do next in my entrepreneurial life—I hoped I would start something that I was going to enjoy and be good at.

When I began the winery, I had very little knowledge about the industry, but I was an inquisitive sponge—hungry to learn everything there was to learn to build a successful business. I sought out and tapped into the knowledge of some of the most experienced, successful, and well-respected people in the industry, and I was

never shy about asking questions—and listening to the advice I obtained. I didn't always put the advice I received into practice in my own business, but I definitely considered it, and I was grateful to get it.

Wineries are among the most highly regulated businesses in our country, and compliance with all the different federal, state, and local laws and regulations is a huge headache for business owners, but it was something I enjoyed and was good at.

Because of this, I considered starting up a company that would take care of the back-end compliance issues for other wineries. We would charge a premium to take care of all the mundane and annoying administrative tasks that every winery owner has to deal with. I figured that it would be easy to sign up a bunch of clients for a business like that, which would enable winery owners to focus on making great wine and growing their businesses instead of dealing with all the time-wasting government-required paperwork and red tape.

I quickly talked myself out of that one, however, after I experienced my own nightmare of mounting paperwork and dreadful compliance issues to fix with my own winery. I dealt with it, but I realized that the last thing I wanted to do was to have to fix these problems over and over again for someone else's business!

So although I was great at the compliance end of the business, I knew I was also good at the marketing and branding of our products, building brand loyalty, driving retail, wholesale, and online sales. Not only that, but I seemed to have a real knack for building partnerships that drove revenue, such as those with the media and tourism agencies, and by engaging our consumers with our brand and driving sales to our online store.

Core Areas of Expertise

So I had to step back to see what that would look like and what I would do. With the help of one of my trusted friends, it became clear that branding and marketing is what my business network most needed. They were also the two core areas where my expertise could have the most meaningful and measurable impact. It was also clear that people don't often have the opportunity

to make money in the wine business, so there was a market that was ripe for someone to come in and help breathe life into other wine companies that had grown complacent over the years or that needed an injection of youth and excitement. With that realization in hand, I started LMB.

My first client was Heritage Link Brands in Los Angeles, founded by Selena Cuffe. The company specializes in finding great African wines and importing and promoting them within the United States. I had met Selena four years earlier at one of my speaking engagements while she was an MBA student at Harvard (another example of networking turning an acquaintance into an opportunity). My first project with Heritage Link was helping the company rebrand and market a very special line of South African wines. These wines had done very well in South Africa and had deep roots there, but our goal was to make them as successful here in the United States.

So I went to South Africa with Selena and her team and helped them do tasting trials of the wines that they wanted to bring into the United States. I provided advice on how to best refine the wines for the market given the price points they desired, and we talked about rebranding and packaging. We conducted focus groups, and I met with the brand's founders to define what the non-negotiable values of their family name and history were, and what they did and did not want shared in the media. We talked about when and how we would ship the product to the United States, and the distribution strategy. We had to consider what airlines we wanted to carry it, whether it would be carried on domestic or international flights, and how the product would be packaged—as well as whether or not we should have it available for presale.

Heritage Link wanted to introduce a young, fresh, and approachable brand to the U.S. market, and I advised them on how to establish brand equity and awareness. We worked a lot with how we would accomplish these goals—from the advertising tagline, to the story we told, to the communication of how and why the family that owned the brand was involved, and how we would get our mission across in a variety of different media.

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relationships.*

The launch was a great success, and we met and in some cases exceeded every one of the goals we set for its rollout. Though I was still involved with wine, I was no longer involved with making it. Instead, I was successfully branding and marketing it. I quickly came to the realization that if I could do this successfully with wine, then there was no reason whatsoever that I couldn't apply this same knowledge and expertise to other products and other businesses. As I flung myself into my new business, LMB took on a variety of established and burgeoning brands as clients and quickly proved what we could do as a boutique firm that blended creative marketing insights with business development and partnerships.

Not only had I reinvented my business, but I had reinvented myself and I had reinvented (and reinvested in) my relationships—something I would do again and again in the years to come. I am often asked this question about my own path in business: “How did you go from being a winery owner to a marketer, and then from being a marketer to a venture capitalist?” My answer is actually quite simple: “I did it by innovating as an entrepreneur. It has been the evolution of me and my interests.”

Exploring Your Passions and Creativity

My millennial generation isn't married to the past—we're not stuck doing whatever that major is on our college degree, and we're not frozen by a fear that a potential

employer will look at our eclectic and ever-changing résumés as an indicator of some sort of character or motivational defect. Smart businesspeople know that someone's skills, and the ability to look beyond the conventional wisdom and innovate, is far more important than any degree or title or fancy business card.

So the most important question for someone who wants to be successful today—and far into the future—is this: How do you evolve? To be more specific, how do you explore your passions and your creativity, and how do you figure out ways to continually develop or reinvent yourself and your businesses—both in a creative way and to have a creative edge?

Whatever evolution you make in business has to be creative in order for it to be interesting and catch other people's attention, whether working as an entrepreneur or in a corporate setting. The largest Fortune 500 companies today are including words like *creative*, *innovative*, and *entrepreneurial* in their position descriptions and job postings. For these large companies, this is something new. In the past, corporations valued and rewarded people who would conform to their company cultures and stay within the strict boundaries that the companies defined for them. That's no longer the case—they now want people who think like entrepreneurs, who are *intrapreneurial*.

To me, versatility means that you do the following:

Leave your job description and comfort zone and do whatever is needed to maximize value creation. The more you step outside your comfort zone, the more value you can potentially create. You can do this either by realizing (1) a new passion or (2) new capabilities. I have learned that when you're an entrepreneur, you don't get the option to say, "Well that's not my job." No—*everything* is your job, at least in the very beginning. If there's nobody else to do it, then there goes your company.

Be reliable. You will build trust and goodwill by doing what you say you are going to do—when you say you are going to do it. Reliability helps you create a firm foundation from which you can quickly pivot when necessary as conditions demand it.

Companies put a premium on people who are self-motivated.

Be straightforward. Most people in business prefer their business partners and colleagues to be honest and candid with them, and not to beat around the bush. Being straightforward enables you to get to the heart of issues quickly, and makes solving them much more efficient.

Show that you're self-motivated and naturally curious, and that you don't need to be motivated externally to learn or assist in solving problems. Companies put a premium on people who are self-motivated, who will pick up the slack and treat a company like their own, and who will solve problems that they're not asked specifically to solve. They are willing to pay a premium for people who are naturally curious and motivated to effectuate change or get a project right.

Be highly motivated, skilled, and engaged. It takes these kinds of people to make a business successful, no matter how big or small it may be. You can work for Colgate-Palmolive, and when you walk into a meeting, you're still John Doe who works for Colgate-Palmolive. However, when you leave, people may remember Colgate-Palmolive, but they're going to really remember how John Doe conducted him- or herself—that's where the greatest impression will be left. Your representation as an employee of a company is your placeholder, but you're always representing yourself whether you're an employee or an entrepreneur.

Show that you can identify weaknesses and create solutions. Every company wants a doer or a creator. Know your value-add and get to work. I think one characteristic that's made me successful is that I clearly say when I'm not good at something, or if it's not my area of

Know your value-add and get to work.

expertise, or if my time is better spent being productive on another task. I am the first one to raise my hand and say, “This is not my area of expertise.” And rather than being penalized for my inadequacies, I am respected for telling people where my strengths are and ensuring that they are being leveraged to the greatest degree possible.

Be a good and clear communicator. Quality communicators are transparent yet tactful, eloquent, and non-condescending, which I think goes back to my belief that success is a result of being assertive and deliberate but not aggressive and abrasive. Get comfortable communicating what you want to do strategically to the people in your network who you feel can open doors or who are close to opportunities that you’d like to be considered for. Note: This isn’t begging for work or looking desperate, it’s putting out feelers in your network. A warm intro is better than a cold call when you have your sights set on a business opportunity. And, if you apply for a job where a friend or colleague works and is highly regarded and you haven’t enlisted their assistance beforehand, asking for his or her help speaks volumes about how you explore and leverage opportunities as a businessperson, so don’t let pride get in the way.

What does versatility mean to you? How can you be the kind of person who thinks like an entrepreneur, even if you’re in the heart of a conservative, one-hundred-year-old multinational corporation?

All of these *intrapreneurial* skills are transferrable to any position in any company—from start-up to the Fortune 500. Nearly every company today seems to want people who are entrepreneurial in their thoughts and actions. Employers want people who will step up and make things happen—not sit back and wait for things to happen to them. As management consultant

Chris Smith wrote in a *Harvard Business Review Blog Network* post, these are the people who exude entrepreneurial spirit—the ones who want to learn, experiment, apply, share, and partner.

Presenting Your Best Self

When you reinvent yourself, it’s important that you always present your very best self to the world. In this way, the people you meet will be left with the best impression of who you are and what you can do. The way I present myself to people, always showing the best of who I am, has made them believe in me and given them a better sense of who I am, what I’m about, the values that drive me, how curious and insightful I am, and how persistent I am about my work ethic. These interactions have not only helped to shape people’s opinions about who I am, but also opened my eyes to new opportunities and challenged me as an entrepreneur to work in a different way or to move outside of my comfort zone.

But, at the end of the day, my career so far has been an evolution of my passion and interest, and I have always had the support of my network. You can have a fruitful, successful career—whether as an entrepreneur or someone working in corporate America—by following your passion. As long as you have the support of your network and the fundamental know-how and ability and core skills to get the right things done, you can succeed in most anything you put your mind to, whether that’s a project or a career.

Conclusion

If you’ve got something going for you that will help you open a door, then by all means use it and walk through that door. There’s the perfect chance for you to get in faster than someone else and prove that you’re worth the hype that preceded you. You will have the opportunity to become the new status quo and set the bar high for those who follow. Give the person who put his or her social capital on the line by backing you zero reasons to regret doing so, and a million reasons to take credit loudly and proudly for seeing your potential and affording you a platform on which to shine.



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