



The man *Forbes* calls “one of the most brilliant business minds of our time” describes what it takes to thrive in ‘the Novel Economy.’

*Interview by Karen Christensen*

**You refer to our current environment as ‘the Novel Economy.’ How do you define that term — and why does it demand a ‘mindshift’ from individuals and organizations?**

The Novel Economy describes an environment where disruption is no longer episodic, but constant and pervasive. Everything is ‘novel,’ and the impact of each disruption is new and unusual. It’s a landscape shaped by a confluence of forces: the rise of generative AI, climate change, geopolitical instability, societal shifts like remote work and the enduring lessons of the pandemic. Each of these forces disrupts traditional business models and expectations, creating a world where organizations must constantly adapt — or risk irrelevance.

Yet, with each disruption, legacy leaders will acknowledge disruption with a nod to a ‘new’ or ‘next’ normal. What they’re really saying is that they don’t know how to translate disruption into opportunity. So instead they’ll adapt and ‘right the ship’ to get back on course toward business as usual — just less disrupted. But there are everyday people who believe in something more meaningful and more profound. They ask questions. They’re curious. They imagine new possibilities. They want to know what disruption means to them and how it might lead to an as-yet unimagined but better future.

This is the moment for a mindshift, because it is a moment when legacy mindsets and leadership frameworks are being brought into question. We need to assess disruption from a more open-minded lens and explore alternate paths

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forward that transform threats into catalysts for change, improvement and innovation.

Legacy leadership models and industrial-era thinking emphasize, and even reward, predictability, efficiency and linear growth. But in the Novel Economy, there is an acceptance that the only constant is change, and success requires agility, resilience and a capacity for innovation. Leaders and organizations must adopt what I call a future-facing mind-shift — one that sees disruption as a strategic opportunity that is anticipated and thought through, rather than being viewed as a threat. I invite leaders to re-frame disruption as an invitation to rethink assumptions, redesign processes and reimagine possibilities.

Companies like **Netflix** didn't just pivot from DVDs to streaming — they also pioneered binge-watching and personalized content curation, creating entirely new consumer behaviours. The company navigated several transformations where, each time, it made a decision to embrace the zeitgeist and shift from its core business operations and revenue to capture the next zeitgeist. In contrast, **Blockbuster**'s failure to adapt illustrates what happens when organizations cling to legacy mindsets, accepted norms and business as usual, no matter how innovative or disruptive the times.

**Describe the difference between microtrends, macro-trends and megatrends — and why we need to keep an eye on all of them.**

*Microtrends* are niche signals that emerge within specific communities or industries. They might seem insignificant or even trendy, but they can offer early indicators of larger shifts. For example, the growing popularity of second-hand clothing on platforms like **Poshmark** reveals shifting consumer values toward sustainability and a circular economy.

*Macro-trends* are broader movements that span industries or demographics. They indicate deeper shifts in societal expectations, such as the global transition to hybrid work environments or the rise of wellness-oriented workplaces.

*Megatrends* are seismic, global forces with the potential to redefine industries and societies. Examples include the rapid adoption of the iPhone, generative AI, the push for net-

zero emissions or the aging global population and decline of new birthrates.

What is critical is how these trends interact. For example, the rise of remote work (macro) was accelerated by the megatrend of the COVID-19 pandemic, which in turn created microtrends like the demand for home office furniture, higher-end cameras and lighting and backyard workspaces. Leaders need to analyze these layers together, connecting the dots to see how microtrends can influence long-term strategy. Organizations that fail to do this will miss opportunities — such as traditional taxi companies underestimating **Uber** because they didn't grasp the macro-trend of the gig economy.

**You believe that a self-aware mind is a shiftable mind. Please explain.**

Self-awareness is about more than understanding your strengths and weaknesses — it's the ability to step back and evaluate your own biases, assumptions and mental models. A shiftable mind begins with this practice of reflection, allowing leaders to challenge ingrained habits that often stifle innovation. In the book, I describe how self-awareness helps leaders escape from 'default thinking.' For example, many organizations reflexively aim to cut costs during economic downturns. While prudent in some cases, this default mindset can blind leaders to growth opportunities, such as investing in new technologies or customer experiences that create differentiation.

Companies like **Airbnb** and **Uber** challenged conventions from the outset, identifying unmet needs and leveraging new business models. Their leaders were able to shift their thinking to see opportunity in chaos and invest in new models that challenged convention, even if they didn't have the experience to launch such companies. This is a hallmark of a self-aware mind.

Moreover, self-awareness builds emotional intelligence, which fosters trust and resilience in teams. When leaders model vulnerability — acknowledging what they don't know — they create psychological safety for their teams to innovate.

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### What key lessons have you learned from working closely with companies like Airbnb, Uber and Spotify?

Each of these companies was founded and grown by individuals who had not launched such companies before, but they eventually disrupted their respective industries. They taught me two enduring lessons.

First, the power of frictionless experiences. These disruptors excelled by eliminating pain points that customers had come to accept as ‘normal.’ Airbnb made the world accessible by turning any home into a potential travel experience. Uber transformed the act of hailing a cab into a seamless tap on a smartphone. **Spotify** made vast music libraries instantly accessible, erasing the need to buy and store individual songs or albums. The takeaway? Understand your customers’ frustrations and remove barriers.

Second, disruption demands speed and conviction. These companies also demonstrated that the pace of decision-making can determine success or failure. Despite licensing hurdles, Spotify entered the U.S. streaming market swiftly to gain first-mover advantage, disrupting **Apple’s** iTunes, which was a disruptor to the music industry itself. Airbnb navigated regulatory battles with cities like New York and San Francisco, adapting its platform while staying true to its vision.

As I emphasize in the book, speed and adaptability are the twin engines of innovation. A lack of swift decision-making and momentum are your arch enemies in the Novel Economy. Companies must act boldly, sometimes even counter-intuitively, to lead rather than react to disruption.

### Describe the mindshift(s) that Ford has made in order to compete with Tesla.

Ford’s transformation is a lesson in rethinking legacy leadership. Under CEO **Jim Farley**, it not only invested heavily in electric vehicles (EVs) like the Mustang Mach-E and the F-150 Lightning, but it also reimagined the entire customer journey.

Competing with **Tesla** required Ford to address two gaps. First, technology: Tesla’s vehicles are powered by proprietary innovations, from battery systems to over-the-air

software updates. Ford needed to close this gap quickly, investing billions in R&D and partnerships.

Second, customer experience: Tesla eliminated the middleman by selling cars directly to consumers. In response, Ford required its dealers to adapt by improving transparency and reducing markups, mimicking Tesla’s fixed-pricing model. As I note in the book, innovation isn’t just about what you build; it’s about how you deliver it. This dual focus has allowed Ford to position itself not as a Tesla imitator, but as a viable, legacy-backed alternative.

### Please briefly summarize the six stages of your mind-shifting framework.

This framework provides a structured approach to innovation and leadership transformation. The first stage is ‘Receive,’ which entails staying curious and open to new ideas and actively listening to signals from your environment. Stage two is ‘Perceive’: contextualize those signals. What do they mean for your organization, industry, employees, customers and future? Stage three is ‘Weave’: integrate insights into a cohesive understanding of opportunities and challenges.

The fourth stage is ‘Conceive’: imagine bold, creative solutions that could address these challenges. Stage five is ‘Believe’: commit to your vision and build the confidence to pursue it. And the last stage is ‘Achieve’: execute with intention and iterate as you go. These six stages mirror the mindset of successful innovators, whether it’s Ford envisioning its EV future or a start-up founder breaking ground in uncharted territory.

### Why are a Beginner’s Mind and a Growth Mindset particularly valuable in the Novel Economy?

The Beginner’s Mind, rooted in Zen philosophy, is about approaching challenges without preconceived notions. This mindset is crucial in the Novel Economy, where yesterday’s expertise may hinder today’s solutions. For example, **Kodak’s** adherence to film photography prevented it from embracing digital imaging, while **Fujifilm** diversified into healthcare.

## The first step towards innovation isn't solving a problem; it's being curious enough to notice it.

The Growth Mindset, introduced by Stanford Professor **Carol Dweck**, emphasizes that abilities can be developed through effort. Leaders with this mindset view failure as feedback, not defeat. In the book, I argue that these qualities help leaders navigate uncertainty by fostering adaptability, experimentation and resilience. By combining the two, organizations can stay agile, curious and innovative in the face of disruption.

### What can a leader do to foster a growth mindset on their team?

Creating a growth-mindset culture requires deliberate action. First, model being open to new opportunities. Leaders must encourage, and even reward teams to observe trends, be curious, imagine new ways forward and experiment toward them. Second, normalize learning from failure. Encourage teams to share lessons from failed experiments during retrospectives.

Third, provide autonomy. Give employees the freedom to pursue ideas, even if they deviate from established norms. Fourth, celebrate progress by acknowledging small wins to reinforce the idea that incremental improvements matter. Fifth, invest in development. Offer resources like workshops or mentorship programs to nurture continuous learning, not just among teams, but also among leaders. As a leader, you must embody this mindset, showing your team that learning and evolving are non-negotiables in the Novel Economy.

### For readers who want to embrace mindshifting, what are the first steps?

To get started on the first step, Receive, you have to actively cultivate curiosity. To do this, seek new perspectives. Read articles and books outside your expertise that you believe

can inspire you forward or engage with diverse communities. Then, practise mindful listening. Instead of rushing to conclusions, absorb what others are saying without judgment. Ask better questions, like 'What could we do differently?' The first step toward innovation isn't solving a problem; it's being curious enough to notice it. Start by listening, then by noticing. These habits create fertile ground for the signals and ideas that lead to transformative change. **RM**

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