



THE *Coca-Cola* COMPANY

PRIORITIZING PEOPLE-FIRST

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An Exploration of Coca-Cola's Embrace of Strategic Thinking, Agility, and Vigilance to Chart New Paths and New Opportunities for People

INTRODUCTION

Be curious. Never be satisfied. Be courageous. Be empowered. Raise your hand. Be willing to take risks. Be willing to fail. Be willing to learn from your mistakes. Build a community. Be inclusive. Be quick and agile, and don't wait for the perfect solution.

These were the highlights of James Quincey's letter to employees—essentially a call to action—several years ago after becoming CEO and Chairman of the Board of the Coca-Cola Company. These ideas are typically more synonymous with an innovative start-up than one of the world's leading and storied brands. However, Coca-Cola, founded in 1886 and ranked #15 in February 2023's 25th edition of the Fortune World's Most Admired Companies is turning heads with an innovative approach to leadership development and succession planning by using proprietary data to guide decisions about its most important resource: its people.

Coca-Cola's key human resource executives and regional leaders from across the globe were recently asked in one-on-one interviews about what the company is doing to prepare for the future. Key leaders from N2Growth, annually recognized by Forbes as one of the world's top executive recruiting firms, also weighed in about how Coca-Cola differentiates itself in leadership development and succession planning.

Coca-Cola was historically a very traditional company and has been successful for 137 years. Until several years ago, Coca-Cola operated with an established hierarchy generally set in how it functioned and ran the business. However, the world's largest beverage maker has been under pressure to transform to meet changing consumer preferences. In late 2016, longtime executive Muhtar Kent announced he would be stepping down in spring 2017. He would be succeeded as CEO by Quincey, then COO and a 20-year company veteran. Quincey became Chairman of the Board in 2019.

In his quest to evolve and reimagine Coca-Cola as a total beverage company, Quincey began to map out wholesale internal changes from the way the company was organized, transforming the way it operated, and how roles and responsibilities were classified. He also sought to build the company by focusing intently on consumer needs, with the foundation being a portfolio of brands with the best potential for growth. The company also started a marketing transformation that continues today. Since joining Coca-Cola in 1996, Quincey has learned the nuts and bolts of the operational side of Coca-Cola. He got in the trenches to meet and interact with a small portion of the thousands of bottlers and employees he would eventually provide direction to as the company's chief executive.

FROM	TO
CONTENT	CONTEXT
SILOED	INTEGRATED
EVENTS	EXPERIENCES
CLASSES	COMMUNITIES
COURSES	RESOURCES
FORMAL	INFORMAL
LEARNING	PERFORMANCE

Changing the mindset and culture of its people meant becoming more agile and prioritizing progress over perfection. Instead, put out the best solution possible, based on the best information available at that moment, and then adjust, pivot, and evolve as needed.





BECOMING A LEARNING ORGANIZATION

As the business context continued to change, it became increasingly evident that Coca-Cola's growth could only be unlocked by becoming a learning organization—with the ability to unlearn and relearn and the capacity to reinvent itself continuously. **This would also become a competitive advantage for the company.**

“Being comfortable with version 1.0, 2.0, and 3.0 is part of the journey. This requires a growth mindset – a shared belief in continuous learning to improve the business and ourselves,” said Tapaswee Chandele, Global Vice President of Talent, Development & System Partnerships at The Coca-Cola Company. “A learning organization is one where experimentation is encouraged, failures are a normal part of growing, routines and project artifacts allow for sharing and making things better, and where you do not wait for a perfect product before going to market.”

The aim was to ensure that Coca-Cola leveled the playing field and “built capabilities and skills for the future.”



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Global Vice President of Talent, Development & System Partnerships at The Coca-Cola Company

“People are going to stay if they know that by working for X or Y company, they’re building the skills and capabilities that they need to be more employable,” explained Chandele. “Our hope is that employability keeps you at Coca-Cola.”

“**One factor not to be overlooked is how Coca-Cola boldly ventured into this at scale,**” pointed out Jim Hotaling, N2Growth’s Global Head of Leadership Development and Assessment. “Many organizations do not believe they can develop these fundamental leaders and organizational dynamics at scale. Many HR departments will spend resources learning about agile mindset but hesitate to implement it because they believe it is personality-driven rather than a systems-thinking process in which scale becomes the issue of success or failure.”

Quincey was focused on inclusion, empowerment, and accountability and gave his leadership team and all employees the freedom to make decisions. For Quincey, transparency and communication were critical to building trust, which came from being authentic and leading by example while showing kindness, empathy, and understanding.

“James used every interaction to demonstrate learning agility, empathy, and kindness—the critical ingredients to successful leadership,” said N2Growth’s CEO, Kelli Vukelic.

A HEALTHY DISRUPTION

The Coca-Cola Company historically promotes from within for the top HR position. Yet, in March 2019, the hiring of Lisa V. Chang, a longtime human resources executive, as Senior Vice President and Global Chief People Officer, was an example of encouraging more "outside-in-thinking" to elevate the people strategy. Bringing an outsider into leadership was a healthy way to disrupt thinking.



Looking externally can infuse the organization with cross-pollinating opportunities among peers and model new leadership development for several layers below the C-suite.



Kelli Vukelic

Chief Executive Officer at N2Growth



THE PROOF IS IN THE DATA

Chang brought decades of people experience and recognized the importance of changing the traditional business mindset from strictly hierarchical command and control, silos, and an exclusive focus on functional and subject matter expertise to flatter, more agile teams focused on collaboration and building transferable skills. Her strategic vision for internal changes to Coca-Cola was supported by people analytics and a clear mindset about the value of data to inform decisions.

During the reorganization and the company's transformation in 2020, people analytics and insights into talent played a critical role in Coca-Cola's ability to appoint leaders. Approximately 200 senior leaders were initially appointed or re-appointed, and robust talent data informed each selection.

"We use our approach to talent segmentation to identify talent that has the greatest runway for growth in the Company. We do this by using data and have a clearly defined framework and approach," explained Stephen Mulvenna, Global Talent Strategy Director at the Coca-Cola Company. "The intent is to make sure we know where to invest in strategic growth assignments and development so that we are safeguarding our talent pipeline." Mulvenna is responsible for organizational talent reviews and prepares the shared data with the executive leadership team.

For the last several years, Chang and her HR team have collected enormous amounts of data about the company's leaders, using assessments, engagement surveys, and feedback to hone in on the success criteria that make a great leader for Coca-Cola. The data revealed that Coca-Cola's leaders were technically very strong, making sound business decisions and executing through crises. But the data also exposed opportunities to focus more on people leadership.

A key part of Coca-Cola's attitude towards the employee experience is empowering managers.

Coca-Cola has been using Qualtrics technology to monitor employee engagement – but importantly performance enablement, as Chandele terms it, isn't just top down. Employee engagement data is democratized, and not only do managers give feedback to employees, but employees also give upwards feedback.

"Data attached to people historically made people feel like they were being measured, graded, and ranked. What has come to light recently at Coca-Cola is that potential is unlocked when data is used transparently in partnership with its people," said N2Growth's CEO, Kelli Vukelic. "Individuals now have insights into the outcome of their actions, and leaders support them by working through the positive and negatives that are revealed."

“People want inspiration, purpose, values, and vision,” added Chang. “They want authentic leaders who understand what it means to lead through people.”

These findings led Coca-Cola to assess more than just the most senior leaders. Quality data would inform whether the expectations of leaders were being met. Chang and her team expanded their data collection to evaluate leaders one and two levels down.

“We determined that the up-and-coming leaders had a natural bias toward leading through people on the softer side. They were more inspirational, they were more transparent, and they were caring. They genuinely connected with people,” explained Chang. “They genuinely cared about their careers, but not by exclusively focusing on technical management. That led us to conclude that we do have leaders of the future already in the organization who are better equipped to lead in the way people want to be led.”

The culture evolved from a more traditional leadership model to one more focused on leadership transparency and authenticity, in which leaders provided guidance and direction. At the same time, the execution was owned and held accountable at the business level. Rather than answers provided from the top down, more questions were asked, like “What does that look like in our business unit,” and “How might we solve that problem?”

“Chang saw that the power of collaboration didn’t just solve complex problems; it also acted as a catalyst for driving innovation and achieving meaningful progress,” explained Vukelic. “She brought in diverse leadership perspectives from more than the ‘traditional levels and titles’ to unlock new ideas, overcome obstacles and create a lasting impact.”

“The most encouraging part of the transformation in our culture is getting people away from this mentality of this is my lane, and that is your lane, into what we call ‘water polo,’ added Chang. “We want people to play across. We all are successful by getting to the goal, but you don’t have to stay in your lane. The goal is to score as a team.”



Lisa Chang

SVP & Global Chief People Officer
The Coca-Cola Company

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HOW EMPLOYEES ARE THRIVING AND GROWING IN THEIR CAREERS AT COCA-COLA

As Coca-Cola promoted high-potential leaders who were authentic, transparent, and empathetic, one unifying element is that they worked for Coca-Cola in different markets and regions worldwide. Like Quincey had done earlier in his Coca-Cola career, they embraced new roles and the opportunity to learn unique aspects of the business.

“With James (Quincey), he’s been more willing to experiment and try new things. And he’s often said, ‘Try it. If it doesn’t work, we’ll try something else.’ We’re all in for results using an iterative approach rather than looking for the perfect solution,” pointed out **Selman Careaga**, President of Coca-Cola TM at the Coca-Cola Company. “We need to structure teams differently, and James drives that culture. That would not have been easy to do in the past.”

Careaga brings many years of experience as an agile leader, initially in Mexico, then in Brazil, and more recently in North America. He says that the opportunity to incorporate agile philosophy allows him to work more

inclusively, break down silos, and promote transparency by building multi-functional teams from all areas of the organization.

Luis Felipe Avellar moved in February from Brazil, where he spent two years as President of South Operations (Argentina, Bolivia, Brazil, Chile, Paraguay, and Uruguay), to Mexico, where he is now Coca-Cola’s President of Mexico Operations, his 12th different role during more than 20 years working for the company. Avellar wholeheartedly embraced the move from Brazil to Mexico.

“I can probably say that some of the lateral moves gave me more experience and enjoyment than some of the promotions I have had,” explained Avellar. “It’s not necessarily about growing vertically but looking at the opportunities to enhance yourself as a leader and provide enjoyment, learning, getting to know more people across the organization, and expanding your network.”

“This statement by Avellar should be taught in every leader development course and MBA track around the world,” pointed out Hotaling. “Never be afraid of a lateral move in your leader journeys.”

Avellar is a shining example of the changing mindset about growth at Coca-Cola. Many now understand that their next best opportunity might be a lateral move.

“Your next best critical experience to get you to be the next operating unit president might be a role below you because you need that experience before you can get there,” explained **Taressa Diaz**, Global Director of Talent Innovation & Organizational Effectiveness at The Coca-Cola Company. “So how can we help people focus more on the skills and experiences they need? When thinking about growth, we ask employees to think about it through building capabilities, learning through the network, and taking on new experiences.”

Coca-Cola actively tracks internal talent mobility and encourages people to gather skills and experiences instead of just pursuing roles that guarantee an upward movement. Over the last few years, Coca-Cola’s focus has been to make its people highly competitive and skilled. Towards this, they have invested in significant resources from a capabilities and leadership development standpoint.

Franck Salmon is a forward-thinking agile global leader. Born and raised in France, Salmon is the Global Vice President for Marketing Transformation. He joined Coca-Cola in 2005 and has managed large teams in different roles across four continents. His growth at Coca-Cola closely correlates with his team-player focus. “Always volunteer for transformational projects. It’s the quickest way to experience professional growth that pulls the future forward,” noted Salmon.

Salmon conveys optimism, curiosity, and empowerment to his direct reports. He encourages them to grow, contribute, be transparent, and have a sense of purpose and belonging. Salmon relies on a simple approach to measure success by creating value for the business through three lenses: the company (increasing satisfaction), consumers/customers (delivering on expectations), and employees

(fulfilling their motivations and needs). He illustrates this with a famous Japanese quote: “The right shot always hits the target. But don’t focus on the target; instead, be obsessed with the activity to get there.”

Sedef Salingan Sahin, President of the Eurasia Middle East Operating Unit for Coca-Cola, has a long track record with the company, gaining valuable experience through various leadership roles. She joined the company in her native Turkey before moving to Thailand/Laos, Ireland, and Dubai, where she is currently based. Now in her eighth role in almost 16 years for Coca-Cola, Sahin spoke about the importance of having a beginner’s mindset and a fresh set of eyes when starting a new opportunity.

“You don’t need a fresh attitude only when going to a new country. Start by going back to your playbook whenever you change jobs, even in a market with which you are familiar, and bring a fresh perspective to every new opportunity,” explained Sahin. “Be aware of what transpires around you by looking at the consumer, competition, and opportunities with fresh eyes.”

“Coca-Cola understands the importance of leader experiences. Developing a diverse view of leading by being placed in various roles, cultures, locations, and responsibilities allows for growth at an exponential pace,” said Hotaling. “Leaders that wish to excel at the highest levels must embrace this growth mindset of not being afraid to accept these new assignments and see them for what they truly are—to build the experiences needed to open



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Philippine Mtikitiki, recently appointed Vice President of European Operations in Italy, who just finished a two-year stint in February as Vice President of Operations for the South Africa Franchise at Coca-Cola Africa, asserted that “James (Quincey) has been tremendous in terms of building a new culture.” Mtikitiki, too, has benefited from moves across the company. “The key to retention is growth opportunities.



The key to retention is growth opportunities. Play to your strengths, even if you don't know what they are until you switch roles.

Philippine Mtikitiki

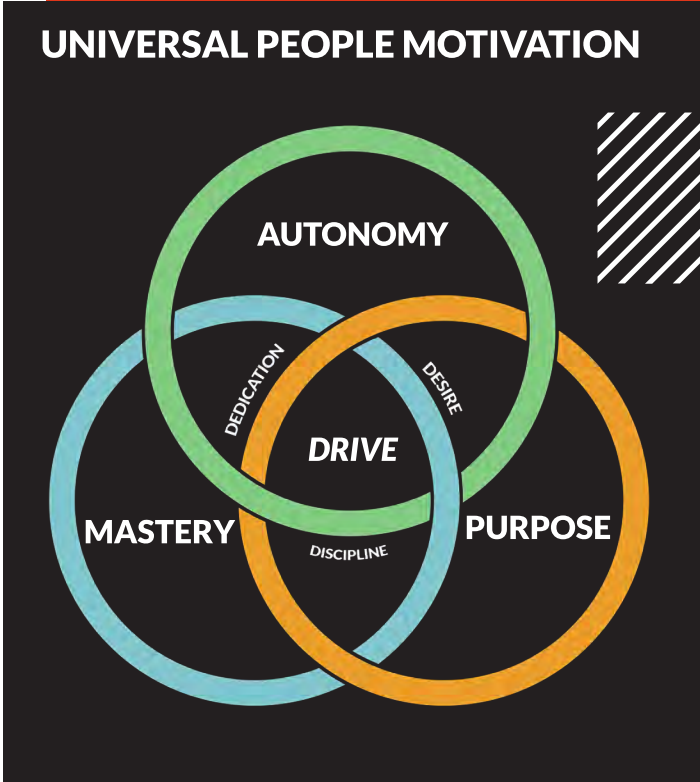
Vice President of European Operations at The Coca-Cola Company

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Mtikitiki grew up with Coca-Cola. She was recruited as a college student in South Africa in 1998. Coca-Cola took Mtikitiki through an intensive management program before she began working at different bottling entities in South Africa. Her work roles varied, and her responsibilities gradually increased. During her tenure at Coca-Cola, she completed her MBA.

With the board's support, leading through people became the mantra for transforming roles and responsibilities spearheaded by Quincey and the executive leadership team. But identifying the need for change was only the first step. A key challenge was to prepare leaders, especially those with high potential, on the business side and to find a smooth approach that would allow the old guard in management to step aside graciously so that the new leaders could advance more quickly through the pipeline.

“Organizations that embrace an “up and out” mentality will always find themselves in a growth trajectory because it is a baseline of culture,” explained N2Growth's Hotaling.





EMERGING STRONGER

Coca-Cola's transition from a hierarchical to a networked organization served as the genesis for its organizational transformation journey, Emerging Stronger. With the onset of the pandemic in 2020, many conventional channels where Coca-Cola sold its products shut down. So, the company needed to adapt and find other ways to reach its consumers; Coca-Cola expedited its business model and people strategy to position the company to accelerate growth. Connecting these two elements helped people logically understand that the transformation was much more about the ecosystem of the entire company rather than about cost-cutting.

Coca-Cola also introduced a voluntary separation program that allowed people to leave the company if the reorganization was not for them. The company tactfully shaped the conversation in the organization about choice.

"Our attrition rates tend to be very low, but what emerged from people taking voluntary separation packages was that we got a wonderful chance to accelerate talent from within," explained Chandele. "We were able to significantly promote internal talent and make progress against our diversity, equity, and

inclusion aspirations, and we could also do a lot more external hiring. At the same time, we did not lose much high-potential talent."

Prioritizing talent and helping them be their best selves for the company was imperative. While the goal was to grow people within Coca-Cola as much as possible, the broader objective was to develop the best talent anywhere so everyone could be competitive, making the pool of talent globally more marketable and better skilled. However, Coca-Cola understood it might lose some talent through this process to its competitors.

"We created an equal number of new jobs and spaces and doubled down on things like data and insights, analytics and digital," added Chang. "We tried to give people opportunities to re-skill themselves in different ways. In some cases, there were people probably ready to get off the train who had just been waiting for the right opportunity, and we made that process a little easier for them to do so."

"Many organizations have the fatal flaw of thinking high retention is the #1 indicator of good organizational health. But the truth is, it is more than likely stunting real growth," added Hotaling.



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LEADERSHIP DEVELOPMENT REIMAGINED

Filtering down from the CEO, the organizational appetite for premier leadership development offerings, which had once been somewhat programmatic and traditional, could have been more practical. Any existing obstacles to becoming a learning culture were cast aside. In the wake of COVID, Trish Vassar was hired by Coca-Cola as the Global Director, Learning, Leadership, and Development in mid-2021 to rethink and reimagine leadership development for the company. Vassar brought decades of experience in leadership development and is a great example, like

Coca-Cola focused on having the right leaders and organizational structure to deliver on its growth strategy while also developing talent for the future. In 2023, the company is now moving beyond executive coaching to a suite of blended solutions, including the all-virtual “Choose Your Leadership Adventure” that treats all employees as leaders and allows the individual to tap into learning and development experiences that are right for them, “Step into Leadership,” which is open to anyone but prioritizes new people leaders, and “Beacon,” specifically for



Be the Role Model



Set the Agenda



Help People be Their Best Selves

Change a few years earlier, of acquiring critical expertise that wasn't available internally.

“In our emerging stronger organizational transformation, we put a big focus on executive coaching because we wanted to make sure that our leaders were equipped to lead in a new environment,” explained Vassar, “Everyone is a leader; every journey is unique, so develop leaders not only for your organization but to be successful no matter where they go.”

Everyone can lead at Coca-Cola, and everyone should be able to see some aspect of themselves within the leadership definition: Be the Role Model, Set the Agenda, and Help People Be Their Best Selves.

COVID-19 accelerated changes for setting a clear business learning strategy that was already starting to happen. The pandemic provided the additional impetus to move beyond the traditional programs and reimagine how leadership development should be defined in the organization.

operating unit leadership teams and functional leadership teams.

Coca-Cola also features the Key Pipeline Talent Initiative, which annually brings together a select group of leaders in the pipeline... to Atlanta for a week of seminars and workshops. During the program, each participant gains exposure to senior leaders in the organization and can meet one-on-one with executive team members.

“These people have the potential to have significantly large roles in our organization, and we want the Executive Leadership Team to know them for when it comes time to make role assignments, lateral moves, or promotions,” explains Vassar.



PLANNING FOR THE FUTURE

"Today, Coca-Cola is very focused on ensuring the feasibility of succession plans because the sustainability of leadership and the ability to take the company forward is heavily reliant on having successors built in," explains Chang. "It is imperative that we not only have plans on paper but that we have a clear view of how to operationalize the succession plan and by when?"

Assessments are extensively used in Coca-Cola's talent and succession and development practices. While the data doesn't help Coca-Cola make the final decision, it helps to bring objectivity and insights into the selection process. The data helps us narrow the field to the top 2 -3 candidates who are likely to be best fit for the role. "We use that data extensively in our succession planning conversations and leadership selections for onboarding leaders," says Chandeale.

"Utilizing data and understanding how to interrupt big data is a 21st-century leader competency requirement," pointed out Hotaling.

A FOCUS ON INCLUSION

At Coca-Cola, the future of DEI is evolving to a greater focus on inclusion to ensure that people can see themselves and be themselves. Just being in the room is no longer enough. The environments the company is trying to create and the support systems they have in place are designed to address some of the representation issues. The Global Women's Leadership Council (GWLC) comprises men and women leaders at Coca-Cola worldwide who are passionate about gender equality. Since 2019, a GWLC-led sponsorship program has paired high-potential female talent from around the world with the company's executive leadership team to help prepare them for senior roles. The initiative supports Coca-Cola's ambition to be 50% women-led globally by 2030 by building its leadership pipeline to mirror the markets they serve.

In the U.S., the aspirations is to have race and ethnicity representation reflect national census data at all levels. In 2023, that seems more attainable in the US than in other markets, but it's just a baseline or starting point. Having representation doesn't necessarily mean that a company has an inclusive environment. And it doesn't mean people feel welcome, supported, or have equal opportunities. Beyond Coca-Cola's representation aspirations, its Employee Inclusion Networks are focused on creating an inclusive workplace culture by listening to its employees and providing resources that empower change.

REPRESENTATION OF WOMEN BY LEVEL





“The focus beyond representation for us is to look at all three legs of the stool, which are the inclusion, the representation, and supporting an equitable and fair environment,” explained Chang. “We make sure that we have mentoring and sponsorship programs. We have special leadership development courses and cohorts designed to bring women together and bring different cohorts of people together for learning.”

The mentorship program is a one-on-one relationship open to anyone in the company who wants to be a mentor or be mentored. The program uses an underlying technology that matches employees based on their interests and capabilities. For example, suppose an employee wants to learn about leadership development, strategy, or inspirational leadership. In that case, the technology pairs the employee with a mentor who indicates that they have this expertise. It proposes that they connect at least monthly for at least six months. But the mentoring can extend over years depending on how well the people get along. There are currently about 1,500 employees worldwide using the system.



“There is an important distinction to be made here between mentorship and coaching. These Coca-Cola mentors have come from “like experiences” or “have walked in their shoes,” explained Hotaling. “There is real value in an organization embracing and understanding the power in the differences between coaches and mentors. (But both have their role to play).”

With the sponsorship program, the Executive Leadership Team is asked to pair with a person on the GWLC to get to know their work and advocate for them if a short-term assignment or even a longer-term role becomes available.

The support systems help people understand that you must see to be. An essential part of the inclusion equation is providing a place for like-minded people to be together to share their ups and downs, get advice, or bounce ideas off each other.

CONCLUSION

Throughout Coca-Cola's 137-year history, many have perceived the company as a great refresher to the outside world, bringing people together, inspiring optimism, and celebrating great moments. To mirror similar accomplishments internally and drive high performance and company growth, the beverage company has for years invested in reimagining its approach to performance by enabling it rather than managing it.

Coca-Cola's Human Resources team has been working hard to dismantle policies and processes. Instead, the company has aligned the organization, its people and leadership around its purpose -- to refresh the world and make a difference.

Doing so involves focusing on creating "the right enabling environment" for employees, trusting "them to do the work they want to do".

In the words of Chandeale, Coca-Cola is trying to lead by principle, not policy – and this mentality underlines Coca-Cola's Thrive strategy, which has three core tenets: flexibility, transparency and choice.

Being employee-centric is key to thriving in this challenging labor market. People are no longer as concerned about just dropping things that won't work for them, whether it's a product, or a company, or a relationship. They'll just move onto something new.

At the end of the day, for Chandeale personally, the key to success around employee engagement, and keeping attrition down, is not saying what you don't mean.

It's all about "staying true to your values, being authentic" and transparent – "people ultimately make their own choices."

Coca-Cola's move from a culture of command and control to a simpler, more approachable, and culturally relevant, networked model and forward-looking view of what they expected from their people has been the backbone for their success and strong results year-over-year. A willingness to take risks, learn from mistakes, use



Kelli Vukelic, Chief Executive Officer at N2Growth. Lisa Chang, SVP & Global Chief People Officer at The Coca-Cola Company, James Hotaling Head of Leadership Development & Assessment at N2Growth

quickness and agility, and embrace failing quickly while learning from those failures has influenced how Coca-Cola built its long-term company strategy and overall planning processes. Building a networked organization has enhanced Coca-Cola's mindset about its talent strategy, leadership development offerings, and readiness to take a more hands-on approach to succession planning.

"Remaining focused is one of the most underrated leadership challenges in 2023," said Vukelic. "Not enough time is devoted to discussing focus as a leadership competency and the ability to set boundaries, say no, and prioritize." Thinking is a legitimate business activity. Yet, there tends to be this frenzied optic: if you look busy, you are busy. But getting caught up in busyness enhances nothing. We are likely to see a resurgence of less is more. More is not better. Better is better.

"This is a profound statement. Younger leaders think of this as wasted time or not looking busy as a bad thing. On the other hand, toxic leaders (at all levels) micro-manage, and when they see white space on a calendar for thinking time, they falsely believe the employee is slacking," added Hotaling. "This leadership activity needs to be embraced, and the good ones (organizations and leaders) have figured it out."

To feel valued or please someone, there is a tendency to take on too much and implode, which could tarnish the brand and undo any success. Being intelligent, agile, and vigilant rather than complacent are keys to charting new paths and discovering new opportunities. Likely, they will not be the same as the ones encountered before, but that doesn't make them less relevant or effective.