

SERIES 9 EPISODE 3

TAYLOR

Taylor Swift is a phenomenon. The combination of her song writing talent, her approach, her courage and her cult-like fan base mean that we have not seen anything quite like this before... and we may not ever see it again. Swift has achieved multiple Grammy wins, record-breaking album sales and has the highest-grossing concert tour of all time. She is the fastest-selling artist, the most streamed and has spent more time in the Billboard Top 100 than anyone else. She can quite literally break the internet and has done so on many occasions. When she appears on podcasts streamed through YouTube, the volume of traffic makes it crash. When she launched the dates for her Eras tour, Ticketmaster could not cope with the demand and their website crashed too.

All of this is a phenomenon and what she has achieved is phenomenal. Fewer than 10 per cent of all signed artists achieve commercial success and many never get a chance to even release music, so what sets her apart?

Taylor Swift knew what she wanted at 13 and she was not prepared to compromise. She was a teenager and wanted to sing country music aimed at teenage girls. She could not understand why country music was seen as something for middle-aged or aging adults about the pains of life. Her life was painful too in its own way, so why shouldn't she write about it? So, she did. Her own songs, with conventions borrowed from country music... but with her own Swift twist.

Swift also made savvy decisions that only appear savvy in hindsight. She could have signed with a big label and had the chance to do so. OR she could wait for the person who she had been working with IN the big label to set up his own start-up and work with him there. Scott Borchetta believed in her and said that if she could wait, he would leave, set up his new label and make her the first signing. Swift could have been impatient, she could have followed the path of commercial sense, but she didn't. She wanted people who were as passionate about her music as she was and in Borchetta she had found that. Others around her saw deeply risky challenges but Swift and Borchetta saw 'unfettered opportunities'. Much later, however, things between the pair soured due to their working relationship. The result of that has been much documented resulting in Swift finally gaining back ownership of her masters.

An artist like Swift could have been tempted to play it safe. But she didn't. She has changed her style, her song writing, her record label, her approach and she has grown in confidence as she's grown in age. Not all of her songs or albums have been received well though... and not everyone has been a fan. Kanye West was perhaps the most public detractor. At the MTV awards in 2009, West interrupted Swift saying that Beyoncé should have won an award instead of her. This was not the end of the incident: a feud then continued playing out in social media, song writing and music videos with allegations from both sides.

Swift has also braved the criticism. Some called her strategic, others called her calculating. Some called her authentic, others accused her of unfairly publicly shaming her exes. Some called her approach to marketing 'genius', others said it was nothing more than hype. The fact she knows all of this and has played with her reputation as the accusations have come in, says something about her 'fearlessness'. A word that is often used for Swift. When she faces a knock, she seems to come back fighting.

Perhaps all of this is why she continues to ride high in the charts, create such mania and achieve such success... Like it or loath it, when it comes to Taylor Swift, factually, there really is “nothing like this”.

APPLICATION

With Taylor Swift, what people don't always speak about is her business strategy which she has controlled in the same way she has controlled her song writing and album production. In his new book, 'There's Nothing Like This: The Strategic Genius of Taylor Swift', Kevin Evers identifies the business language that explains her approach. Whether a fan of hers or not, there are some things we can learn too.

- 1. Identify the 'blue ocean' and the 'red ocean'.** The success that Swift has was 'improbable but not impossible'. She trusted her instincts, aimed at a female teenage audience and insisted on writing her own songs. By doing all of that she tapped into an uncontested market space which in business speak is called 'the blue ocean'. W Chan Kim and Renee Mauborgne's book 'The Blue Ocean Strategy' explains that whilst the blue ocean is the uncontested market, the red ocean is the existing market where there is already lots of competition. When we head for the 'blue ocean' we are looking again at what we think we know, we are focused on the big picture, overcoming organisational hurdles and executing our strategy. What we are not doing is trying to do what everyone else is doing already.
- 2. Be aware of 'premature core abandonment'.** In Swift's case, she could have left the country music market behind earlier than she did. But she didn't. Although it is tempting to move to the big shiny things quickly, sometimes it is a trap. If you leave the audience that got you there, because you think someone or something else can get you further, it can massively backfire. We all need to be careful not to recklessly abandon what has been, in the pursuit of what could be. Sometimes it is right to do so. But sometimes it is alienating the very people who helped us get where we are in the first place. If we do this, we risk 'premature core abandonment' and stalling, rather than jump starting change.
- 3. Be productively paranoid.** A phrase first coined by Jim Collins, this is a concept that Swift seems to embrace fully. Swift is open about her productive paranoia when it comes to her albums, her writing, her creative direction, her fans and the famous Easter Eggs she drops. Even when the reviews were glowing, Swift didn't want to stand still. When the reviews were LESS than glowing, she used it as fuel to make sure she didn't get complacent. Our results may be good, we may be fully staffed, we may feel happy with our direction BUT... there should always be something in our heads which asks the questions 'what if?' and 'what am I missing'? Both questions will stop us getting stuck in the status quo or missing something that might catch us out.

QUESTIONS

Most people will never see the type of success that Taylor Swift has seen but that doesn't mean we cannot learn from how she has achieved it and reflect on our own leadership.

- 1. Which ocean are you swimming in, blue or red?** Sometimes we follow the crowd, lemming-like, into the red ocean without asking if this is right for me or the people I serve. In the 'blue ocean' we can question what we are told, review what we know and see, in our context, what we think will work. This may NOT be the same as someone else's context. Sometimes we feel the pressure to do something because everyone else is doing it. Sometimes, as Swift shows, we have to go against the crowd and innovate.
- 2. How is the speed of change in your organisation?** Are you at risk of premature core abandonment where, in a quest for progress, you write off those people who have helped you get to where you are now? Are we absolutely sure that in re-shuffling that department, growth will happen or are we unsettling something that will stall any progress? It is a hard call to make at times but must be considered if we want to move forward in a way that jump starts progress instead of stalling it.
- 3. How productively paranoid are you?** This is not just being paranoid – on its own, paranoia isn't something any of us would want to experience. Productive paranoia is different; it is when we are able to think ahead and anticipate what may be coming our way. How good are you at making the time to get productively paranoid? Is your paranoia productive or something else?

What is one of Taylor Swift's most important factors in her success? Her energy. In an interview announcing her most recent album, Swift said "You should think of your energy as if it's expensive, as if it's a luxury item". She's right. To have any kind of success in the things that matter to us, our energy needs to be in the right place at the right time.

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