



Point of View

Dear Marketplace Friend,

We're teetering on the edge of the summertime threshold. Rain or shine - expansion or recession - summers only come along once a year, and you only have so many of 'em while you're growing up with your family. Things may be on life support at the office... but, you still have **The Question** to deal with: "What are you guys going to do this summer?" Better come up with an answer...

I've had a few **TMP**ers approach me in the last couple of weeks to ask if I'm planning to reenergize the "book of the week" approach to **Point of View** for the summer. Would that have value, for you? Straw vote; I haven't come to a conclusion, but I'm looking for input. Hit "reply" on this e-mail and tell me what you think: do you want me to deliver a Monday "best of" for some good reads? *Vote!*

Let me show you what that would look like; here's a "Shank Summary" of a 10-year-old classic that continues to have great value, to me: **The Experience Economy: Work is Theatre & Every Business a Stage**, by Pine and Gilmore (1999, Harvard Business School Press). I read it a decade ago... but still refer to it, constantly! *Why?*

According to Pine & Gilmore, the past gave us the Agrarian Age (*commodities*), the Industrial Age (*products*), and the Information Age (*services*). Today, + 80% of Americans



pack a *briefcase* instead of a *lunch bucket* and head into a *cellphone world* instead of a *smokestack world*. Enter the Internet Age. What's the difference? *Plenty*. Will you be a loser or winner on the other side of the transition? *Yours to decide*. But most of us aren't thinking like these savvy historical futurists...

The losers are service providers (like ... *you?*) who go with the flow and become commoditized. *How's that?* Your service will be "put out to bid" on the 'Net. Your old dependable customer base buys it from whoever will beat the last lowest bid. If you had a hard time enjoying your business in the past, what will it be like in the future with another 15% off the top... when you only had 5% at the bottom?

P&G say the winners will be the folks who figure out how to wrap an experience around their services - which were already wrapped around someone's products, made

out of someone else's commodities - and command respect ... and a premium. Examples: Starbucks. Ritz Carlton. Lexus. According to P&G, your offer is not delivered in a box, but rather in a performance, which is "... *the whole constellation of events ... that take place in/among both performers (workers) and audience (customers) from the time the first spectator enters ... to the time the last spectator leaves...*" The few will win; the rest will grovel for the scraps as they fight over the last few points of margin with their competition...

P&G are right-on; in fact, they're preaching the same message Jesus did to his staff: "... *let your light shine before men (your customers) that they may see your good deeds (your performance) and praise your Father in heaven ...*" (Matthew 6:16). He was preaching to the choir - and the pastors, and the crowd in the pews. He wanted them to offer an experience that drew in the customer... and would make them want to join the team... and to become customers for life!

Order a copy of *The Experience Economy*; and, hit "reply" to let me know what you think. What do you want from me, every Monday from now to Labor Day: "*ripped from the headlines?*" or, the "*book of the week?*"

Bob Shank

Bob Shank is Founder and Chief Mentoring Officer of The Master's Program (TMP).

To read prior issues of the Point of View visit:
www.mastersprogram.net

To read a Program Summary of TMP visit:
www.mastersprogram.org/summary/