

Identify the weak spots.

In any company, there will be times when you're heading into uncharted ground. Instead of just identifying KPIs (key performance indicators) for success, consider also identifying potential weak spots or areas most likely to fail, and sketching out a plan for how you'll address these.

1

Expect to iterate.

Very few big ideas make it out of the gate successfully after the first, second, or even third try. Any time a new idea is being explored, you should assume it's going to take a few iterations to get it right. Create opportunities to iterate towards a good solution, without a lot of exposure or casualties.

2

FAILURE SHOULDN'T COME AS A SURPRISE

Executives spend far more time forecasting how successful they'll be than planning what they will do if something breaks down. And yet the odds are, with every project that pushes the limits of what your company has done before, or the boundaries of what is possible, you will encounter failure. The best organizations in the world expect it. And they are ready to learn from it and adapt.

Here's some advice from Julia Austin, CTO of DigitalOcean and Senior Lecturer at Harvard Business School, about how you get there.

3

Employees are your biggest asset, and spending their time and energy on something that doesn't work out shouldn't have consequences for their career. Your customers are your second biggest asset. Keep them happy. Be responsive and own the problem, even if you think they are the ones that failed — and not your product.

Care for constituencies.

4

If you accept failure as a part of scaling your business, then be as transparent as possible about it. Go into any new program with a communication strategy. It's good to have a "who will we tell what to, and when" plan. Conduct a post-mortem to identify the root cause of any failure, and discuss how to handle similar situations in the future.

Be transparent.

