Adversity Leads to Innovation

by

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Businesses face adversity from time to time which directly impacts profitability, such as:

- From man-made environmental and safety situations that precipitate regulations requiring costly compliance measures; e.g., the fuel efficiency and general safety regulations imposed on the automobile industry
- The water and wastewater treatment regulations imposed on manufacturers by the Environmental Protection Agency (EPA)
- Acts of God and natural global conditions such as drought which is currently affecting much of the agricultural land in production across the world

Each era in our history has had its challenges. The automobile industry has been able to respond to the adversity imposed by fuel standard regulations and over time, improve the quality of the cars and their competitive advantage. Manufacturers have been able to respond to the adversity imposed by water and air-quality regulations from EPA to build new corporate cultures that embrace green and sustainable practices requiring innovation along the way while building goodwill, brand, and competitiveness in the market.

Today, drought is one of the most serious and pervasive adverse challenges facing farming and farm communities worldwide. Instead of waiting for it to finally rain, the farm industry must pursue innovation in several key areas:

- Storage of water
- Recycling of wastewater back to subsurface ground and storage
- Efficient use of water to grow next-generation crops requiring less water

Research is ongoing in all of these areas and when successfully applied, innovation will sprout wherever drought is an issue.

History teaches us that adversity at first may seem like a direct attack to profitability and the sustainability of our businesses, and this typically instigates a stubborn defensive reaction in the beginning. But history also shows us that when companies face adversity head on, people rise to the occasion and solve some very difficult problems and those solutions benefit everyone.

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