

Khadijah Adams, LLC

GIRL GET
That Money

COLLABORATING VS COMPETING

...Creativity And Innovation Management In The 21st Century

by

Khadijah Adams

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INTRODUCTION



Who wants to compete to be the best? Who wants to collaborate to be among the best? Is there a problem either way? Many believe that it's a selfish act to win by yourself, or is that just envy received from others? Does it make you feel invincible or unstoppable to win by yourself? Is it even possible to win by yourself?

There are some who believe that it's a selfless act to work with a team and win together. This is the mindset of a team player, or a "collaborator", a unique breed. They are more willing to collaborate with others to reach success and almost always believe that nothing gets accomplished alone. When one wins, the whole team wins together.

Competition is more ego driven. Generally, it's a strong desire to want to be the best that usually drives people to want to compete. A need to be number one, or to feel more superior than others; or simply to some, the need to feel accomplished.

Collaboration has become more popular in the last 5 years. More companies and entrepreneurs are realizing the benefits that come with collaborating with similar companies, sharing resources and expenses and then reaping the benefits of mutual returns.

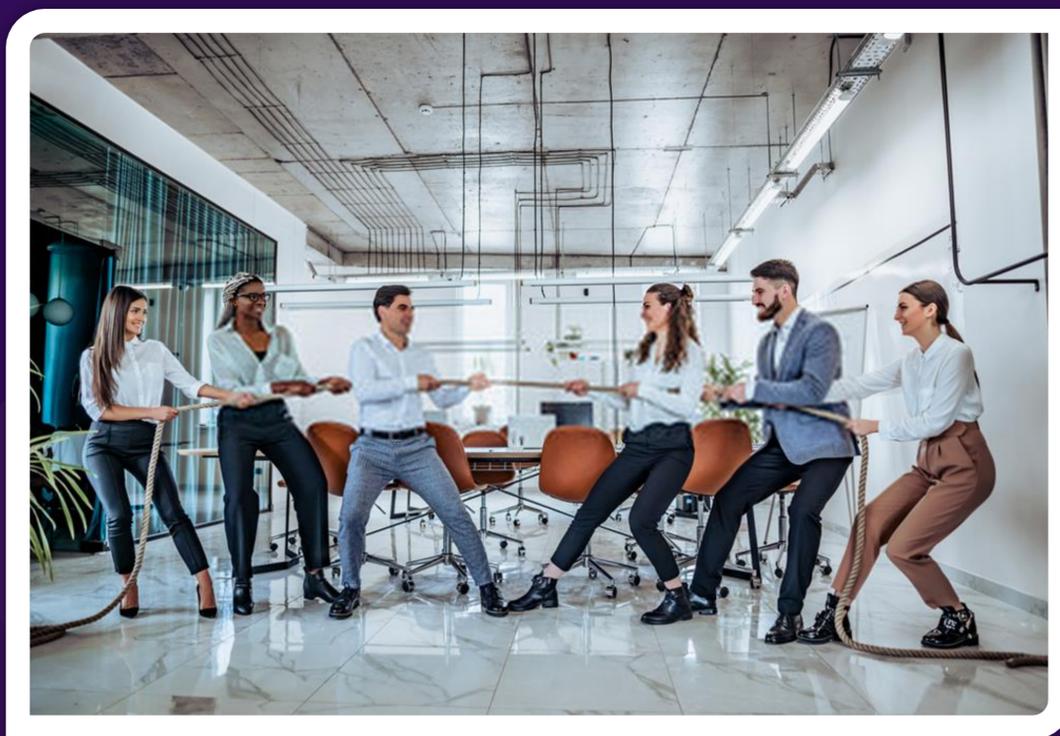
With the current conditions of the world today, collaborating simply makes good business sense, especially when a company has gaps to cover but not enough hands or resources to cover them. Maybe they collaborate with a company with a similar mission, more staff and resources to help them fill those gaps. Makes sense right? Right.

What's the best way to achieve creativity? Well, they say that the mind works the same way as the parachute, it can only function when it's open. So, having an open-mind is helpful. This guide discusses the benefits of collaborating with smaller similar companies to reach a mutual goal; the downfalls of competing with larger, more powerful companies; why picking your battles in business is imperative for success.

Let's begin!

COMPETITION -VS- COLLABORATION

There is much confusion as to whether competition or collaboration is most beneficial for creativity and innovation. Though there are negatives to cooperation, and it is not easy separating the effects of time pressure and group activity, in general, collaboration beats the competition. This chapter will set out some of the arguments.



- a) Competition forces some individuals to produce a higher number of ideas than they would do otherwise. But crucially, competition forces some people to shut down. Precisely who raises their game and who shuts down depends on the game, the rules, the competencies, the level of evaluation anxiety, and other factors. People choose which areas they want to compete in.
- b) When forced to produce, through competition, people are more likely to be non-synergistically extrinsically motivated. That is, they may contribute to fulfilling an ulterior motive. Still, the activity leaves them feeling controlled and dependent, and they do not tend to engage in the task to the degree necessary for valuable insights.
- c) Competition causes individuals to withhold information and thus reduces the degree of intellectual cross-pollination, networking, and collaboration required to achieve the best ideas.

- d) Most competition doesn't allow the mind to incubate problems long enough for vibrant insights to emerge. Some of the wealthiest insights have occurred when the individual is distant from the question, rested, and engaged in unrelated activities.
- e) Competition increases evaluation apprehension, which causes a reduction of expression and lower risk-taking and higher levels of conformity. It is not conducive to sound idea generation.
- f) Competition causes individuals to generate ideas according to the value system indicated at the start, reducing lateral thinking, decreasing the number of diverse and novel approaches, and lowering the separation of creativity from critical thinking.
- g) Collaboration is much more valuable during the innovation stage (idea selection, development, and commercialization), where the competencies of many people are required to commercialize successfully.

The Multiple Benefits of Collaborative Strategies

Collaborative strategies are often used in business to produce a higher level of joint working efforts in which people and resources that may have previously operated in different spheres – separated by administrative and reporting relationships – are pooled, or joined together and aim towards a mutual goal.

Collaboration Tools

Today, collaborative strategies are more common than in the past because the world has better communication and technological principles and rules that makes us unrestricted to the boundaries of countries alone. Today, business collaborations are being done on a universal basis.

There are very few things in this world that are not supported by the internet. Web and software-based collaboration tools enable corporations to maintain collaboration strategies that stretch between partners collaborating across continents.

Content Related Tools

There is now software that allow workgroups to share files, videos and even photos.

Emails

This instant mail delivery system has undoubtedly led to better communication facilities among collaborators. Online communication between the farthest of nations has never been quicker.

Online Discussions, Forums, and Blogs

The presence of blogging sites and online discussion forums allows people to share their views and, at the same time, find areas of common interest that they can work on together.

Conferencing Tools

This is probably the most significant development among collaboration tools. Examples can be found in the instant messaging services of Facebook messenger, Skype, Gtalk and Zoom. There are other conferencing tools that allow you to communicate, like freeconferencecall.com or freeconferencing.com. Live video and voice conferencing, makes working on projects more real because you get to see who you're working with. This feature has become more accessible across the world.

Principles of Collaboration

There are certain fundamental principles in which the concept of collaborative strategies is based. And it may also be mentioned that without these, the same idea would not function successfully.

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Goal Sharing

The primary need of collaboration is having a common goal. Everyone must have the same vision with the same goal in mind, to be inspired to work and achieve success together.

Confidence Sharing

Collaborators usually work in different locations, often across continents and countries. A primary requirement is trusting each other's abilities to maintain honesty in handling confidential, or even proprietary information.

Competent Efforts

Each collaborator must willing to put in the required work necessary to accomplish their mutually beneficial goal. They must both take responsibility for producing result-driven outcomes to ensure mutual success.

DOWNFALL OF COMPETING WITH LARGER COMPANIES

Compared to large enterprises, small businesses and startups historically have been at a disadvantage when it comes to competing with more significant and influential companies. It should come as no surprise to anyone who has run a startup or small to midsize business — the lack of money, resources, and leverage with vendors makes competing with large corporations an uphill battle.



Those same limited resources also makes it easy for information to fall through the cracks, potentially resulting in costly mistakes. The entrepreneurs leading these companies have a strong desire to embrace innovation, but they must balance out this quest for change with the realities of running a business.

Collaboration, Not Competition

Collaboration, not competition, is the motto of many companies. It's one of the world's greatest debates – Should we collaborate or compete? That my friends, is the question.

In many industries, it can be said that people compete too much; that it is a waste of energy. One could say that greed rules more often than not, thereby making the rich richer and the poor poorer. When we collaborate and share, it seems there is enough for everyone.

On the other hand, there is such a thing as “too much sharing”. For example, a large company can purchase products in larger quantities and get rewarded by vendors with lower prices due to the volume they purchase. Then the larger company can offer the products to the marketplace at astronomically lower prices, thereby eliminating its competition who neither has the resources nor the staff to accommodate the challenge.

Another example, a telephone company can get away with overcharging willy-nilly and give a terrible service if they have no competition. But notice how telephone companies began treating customers when deregulation took into effect in some states, they made customer service a priority because they started losing customers to their new competitors due to poor customer service. Once competition was in place, the telephone companies made customer service a priority. Having competition makes a big difference for customers, not just the companies.

COLLABORATION IS KEY, RESILIENCE IS THE OUTCOME

Factors such as shorter production lifecycles and more individualized customer demands are increasing the need for more excellent connectivity and integration throughout the supply chain, driving the need for greater resilience. These requirements, when contrasted with increased volatility in the external environment, represent a significant challenge for organizations.



Collaborative relationships are becoming increasingly familiar with customers and shareholders, recognizing the benefits of collaborative working environments to improve organizational resilience among two companies.

The Collective Experience of Two Companies



Two heads are better than one. In this case, two companies are more significant than one competitor. The minds of the combined workforce can overwhelm one company doing business by themselves. What is essential is the ability of the managers and owners of that company to listen to the people who are doing the work for them.

These people usually have marketing and product knowledge that the owner and manager don't have because most owners are not on the front lines of the product or services development or sales. If a business needs to compete with an established company, then that business should find a suitable partner to collaborate with to produce a more superior product that will outdo the more established company.

Collaborations are always revenue-developing propositions. It means that any partnership that is offered to a business must be seriously considered. Doubling the workforce without adding cost must be considered, also having an extra set of eyes on a product can be very helpful in generating a high-quality service or product, while generating more revenue.

More Market Opportunities Are Available

Four eyes are better than two. That said, two companies collaborating in tandem with each other to accomplish a mutual goal, in exchange for mutual gain; is better than one company working alone for its own gain. Each company has the leverage of customer influence which gives them the ability to market and sell their products or services to an audience that knows and trusts them. This marketing knowledge is invaluable because it allows a company to launch new products and services to an audience that already knows and trusts them.

CONCLUSION

"In the long history of humankind (and animal kind, too) those who learned to collaborate and improvise most effectively have prevailed."

- Charles Darwin

Considering the diversity of employees and the feel of insecurity, the reality is that employees accumulate knowledge and rarely worked with each other. Some employees tend to group with other employees of the same nationality and ethnic background to draw strength, even at the expense of other team members. This type of culture within a company is counterproductive. The goal should be to foster a culture of collaboration and cooperation.

Collaboration within the corporate arena is particularly important, considering the amount of pressure received to increase productivity, create better products, or technology and gain more marketshare. When raising the level of competencies, employees with specialized skills are encouraged to share their knowledge with other members of their team.

In today's society, having the ability to collaborate with similar companies across boundaries, creatively, and productively propels both organizational and personal effectiveness. It's often expected of employees to work in groups or teams to complete a project. Now, with the advancement of technology, companies now have the ability to work remotely with colleagues, suppliers, clients, and even competitors they never actually met in person.



Khadijah Adams

Founder of Khadijah Adams, LLC

Girl Get That Money

In 2014, when the state of Colorado legalized cannabis for recreational consumption, Ms. Adams sold her business and all her worldly possessions with the exception of her car, cell phone, clothes and computer; and moved to Colorado to enter the legal cannabis industry. Not knowing how or where she would fit into the industry, Ms. Adams started networking in the Denver community, attending conferences, industry and political events. After several months, she was introduced to and fell in love with the idea of investing in companies that supported the industry. By late November 2014, she and a business partner formed Marijuana Investment & Private Retreat aka MIPR Holdings, LLC, a cannabis consulting and investor relations company located in Aurora, Colorado. Ms. Adams served as the founder and senior managing partner for 3-1/2 years.

In June 2017, MIPR, LLC and MIPR Holdings, LLC were later acquired by C. E. Hutton, LLC, a business development and management firm in Denver, Colorado where Ms. Adams now serves as the Vice President and Chief Operating Officer. Together, Charles E. Hutton and Ms. Adams founded The GreenStreet Academy, an online educational platform that teaches the basics of investing in the marijuana industry. The two also co-authored The Minority Report, an annual marketing analysis of Minority-owned companies in the cannabis and hemp industries.

As the Founder of Girl Get That Money, Ms. Adams' mission is to empower women by starting where they are in their process in business, or in life. Her ultimate goal is to help them design and execute a plan of action that will take their business and personal life to the next level into their journey.

Ms. Adams is a public speaker and sits on the Advisory Board Member at ezGreen and sits on the Diversity, Equity and Inclusion Committee (DEIC) of the National Cannabis Industry Association (NCIA).

Organizations that Ms. Adams has either donated to, was a member of, or have supported or sponsored in the past include: Minority Cannabis Business Association (MCBA), Women Grow (Boulder, Denver and Phoenix Chapters), Minorities 4 Medical Marijuana (M4MM), Marijuana Policy Project (MPP), Norml, National Cannabis Chamber of Commerce (NCCC), and the MJBA.



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