**Independent Banker**

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**Portfolio**

[tag] Leadership at All Levels

[hed] **Purposeful abandonment and the art of letting go**

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There’s a great deal of pressure on organizations to be innovative. And in a constantly changing world, that can sometimes be daunting. However, one thing worth considering is this: There’s more to leading change than bringing in new ideas and products. Innovating can also be about looking at processes, projects, products and services that exist and assessing what’s productive and valuable—and what isn’t.

Peter Drucker, the father of management, used the phrase “purposeful abandonment” to describe the process of letting go of what no longer serves us, and it’s a concept that’s as relevant today as when he coined it in the mid-20th century. He believed that the key to innovation is to intentionally let go of projects and processes that are no longer useful or productive.

You can’t move forward and make space for the new without first deciding what to walk away from and freeing resources from things that no longer produce results. It’s a little like clearing out your closet. Those jeans you think you’ll wear again one day, the suit you grew out of years ago—think about whether you really need them. If you don’t, it’s time to find them new homes.

So, how can a team or a bank assess its current products and activities, and evaluate whether they should continue with them?

As a leader, you can start by asking some questions. Try holding an “abandonment meeting” with your team. Look at every product, service and process within the bank, and ask how productive it is. How well does it align with your mission? If it didn’t already exist, would you introduce it now? If it was productive once but no longer is, can you let it go? What does customer feedback say about the offering? Are there any meetings that you hold regularly that aren’t valuable? Are you using old technology that isn’t efficient, or spending hours on tasks that new technology could do for you in half the time?

Some things may be relatively successful on the surface, but they take up far too much of the team’s time. Ask them which are energy drains or time wasters, and how they detract from other areas where their time could be better used. Think about what would happen if you removed a certain product, service or process. Would the impact be more positive than negative? If so, it’s time to let it go.

Individual team members can apply purposeful abandonment to their own tasks and processes as well. By evaluating their tasks and projects regularly, they can identify activities that no longer contribute significantly to their goals or that have diminishing returns. Looking at their own work habits can identify areas in which they waste time, and they can replace them with more effective practices.

Start innovating by thinking of what to eliminate. The clean slate will give you room to focus on what really matters. If your abandonment meeting is successful, consider revisiting the idea once a year. Think of it as your annual spring cleaning!

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