



# Stanford eCorner

## Adapting to Change

Federica Marchionni, *Lands' End*

February 24, 2016

Video URL: <http://ecorner.stanford.edu/videos/4044/Adapting-to-Change>

Federica Marchionni, an experienced leader in luxury-lifestyle brands, describes the dramatic shift from working in the fashion industry to working in the auto industry, at Ferrari. "If you embrace changes, you can grow much more and much faster," says Marchionni, adding that courage is also needed to see the unexpected as an opportunity to learn.



### Transcript

- If you embrace changes, you can grow much more and much faster. And it's easier to say than to leave. I really would like for you to think for a moment that I was surrounded by clothes and shoes. And the next month, next day, I was surrounded by cars. And wonderful people, technician, they were all dressed in red. The families were very welcome. While in the fashion work is a bit different. My son was able to touch the Formula 1 car. So it was an amazing experience to go into Ferrari. But as I was saying, changing, changes can be scaring.

But if you use the Dweck mindset, that changes can be just an opportunity for you to learn more and to grow, this is the biggest opportunity you can have in your life. Of course, you need to be brave because the moment an opportunity is presented to you that require to change what you're doing, it is scaring. But if you face it with the positive approach of keep learning, cause you will never stop learning. You're a student now, and when I was joking to you before and say I would like to sit with you, I actually feel that I am sitting with you still. Because this is what we keep doing. I'm saying to my son, I hope you will choose something that you like to do because you are starting your own life. And this is what we do. In the organization where I'm working today, I'm also encouraging this idea of continue to adapt and change. Changes, again, are scaring, but if we do it adapting day by day on the new opportunities that are in the market. And we research, first of all, who are our competitors, how we can face that.

And we know that we need to be definitely able to delight our loyal customers. In our case, we needed to develop product that were not the trendsetting design that I used to make when I was working for Dolce Gabbana. I needed to delight my loyal customer that had a much more traditional approach. So I could show to my team, that is something I can do. So everybody can actually be adaptable. And adaptability is the Number One element for always being ahead of the curve and create success.