

URL: <https://stvp.stanford.edu/clips/recognizing-skills-and-weaknesses>

Lands' End CEO Federica Marchionni discusses the importance of recognizing weaknesses as opportunities for growth. She uses the clothing company's push to open a 9,000-square-foot flagship store in New York City in just six weeks as an example of an opportunity for her company to prove that it could be quick and nimble under intense pressure.



Transcript

- We are all born with an aptitude and we have certain skills that are our strength.. Those skills are the one you want to leverage and you want to get stronger from that skills.. But at the same time, you need to recognize your weakness.. The moment you start to recognize your weakness, and exercise what you don't have in your strength, is the moment that really you can grow more.. So, I can tell you that this was one of the things that I always try to do, personally and professionally.. Going to Lands End, when I started, I immediately recognized that there were few skills that this company maybe had, but did not even realize that they have because they'd never exercised that.. One was being nimble and so gather a bigger sense of speed.. So, we had a project, and the project was to open, in only six weeks, which is a record, for our industry, a huge store, flagship store, in New York, Fifth Avenue.. So we worked in facing the world with that store.. We could incredibly fail, but instead we succeed to open a pop-up store which was a huge success..

Not just for the fact that the customer loved that store, But most importantly, our organization gathered sense of positiveness by knowing that, yes they could have, they are nimble and they are fast.. They could move so quickly, that in six weeks, for who ever does this business, they know it's really tough to build out a store, and to put the merchandise in there.. To find the team, to train the team in 9000 square feet.. So, that was one example...