

5 Inciting Incidents That Say It's Time to Change Your Story

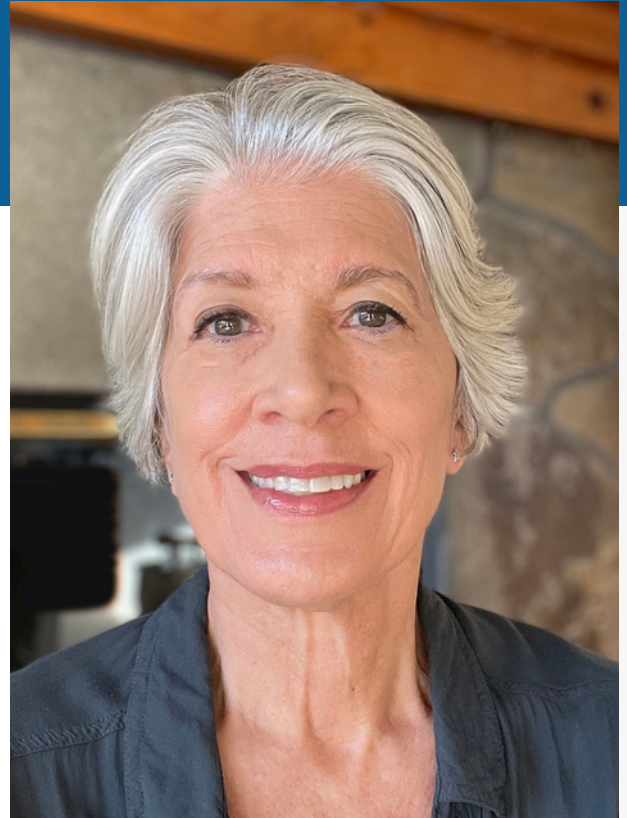
"Don't tell me I can't do it; don't tell me it can't be done"
Howard Hughes, *The Aviator*

Thanks for signing up for updates on my Origin Stories for Business discussions.

Origin stories tell us who we are and how we came to be. Working with them is a prerequisite for future success.

Origin Stories for Business remind us that every business started with an idea, a vision, or a discovery. Your story is a critical piece of your brand and is necessary to attract clients and grow. Your organization's beginnings say a lot about where the business is today. But sometimes reviewing your story and assessing its value in an ever-changing market is important for growth, industry evolution, even survival. Here's an example we can all relate to: the COVID pandemic changed people, businesses, and entire industries; how did you fare?

In that same vein, I'm often asked if there is an optimal time to change direction.



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Inciting Incident Defined

*The inciting incident is the event
that sets everything
else that happens into motion.*

Here are 5 inciting incidents that say it's time to change your story:

Market Forces – from new and existing competitors, shifts in consumer behaviors and disruptive technology, you need to find ways to stay engaged and focused.

- Example: Retail. With the rise of online shopping, brick and mortar stores are pivoting or closing down. Some shops have shifted to an online only model, others have closed completely.

Financial Stress – Inflation, recessions, all economic forces affect the bottom line and can cause sleepless nights.

- Example: Housing Crisis of 2008. Property values tanked and developers went out of business with thousands of properties abandoned and portfolios ruined.

Regulatory Shifts – When regulations change, your business changes. Depending on the type of industry, the shifts will have far-reaching effects.

- Example: Mandatory minimum wage raised, affecting fast food restaurants and franchisees that could not raise prices to cover the costs.

Black Swan Events – An extremely negative event that is impossible to predict.

- Example: The COVID Pandemic. In it, the travel industry has had to transform itself to make up lost revenues from a long lockdown and travel restrictions.

Transactions – Any major change to your organization such as Mergers and Acquisitions (M&A), Initial Public Offerings (IPO) divestment, a new board, or a new CEO, disrupts your business and requires a reset.

- Example: Tech startups are often acquired by bigger players in the tech field. They all undergo huge cultural changes, staff layoffs and upheavals. How do you position yourself and your business when the time is right and you're ready to redirect?

Since this is a program about stories, each of the clues above are the inciting incident. The inciting incident is the event that forces the main character, in this example your business, to decide what to do. There are times when change is forced upon you; knowing how to change your story is essential. When you are faced with any of the above, it's time to think about your business origin story and evolve. Over the coming weeks and months, I will be sharing more on how to work with and revise your business' origin story. Stay tuned!

Carrie KC West is a Life Story Coach using her entertainment industry experience to support clients with their life and business stories. A well developed, balanced Story brings fulfillment and success in business, in relationships, and in life. She helps people and businesses change the underlying Stories that impede their abilities for success. Carrie is the author of *Memoir of An Ordinary Person and the stories that changed her life*, launching in 2024.