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Looking At The Past To Create A Map To The Future



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Have you ever heard the phrase, “Those who cannot remember the past are condemned to repeat it”? It is most commonly attributed to George Santayana, a Spanish-born philosopher, [in his book](#) *The Life of Reason*.

You may also be familiar with this slight variation of the phrase: “Those who cannot learn from history are doomed to repeat it.” The difference is subtle, yet meaningful, for it is indeed possible to *remember* without *learning*. However, we do those around us a greater service when we acknowledge that remembering and learning can (and should) happen simultaneously.

Both versions of this phrase also imply the guarantee of condemnation or doom by the repetition of history. This I’m not sure I believe. By studying history, not only do we learn what mistakes to avoid — and plenty *have* been made — but we learn what works, and some things *have* worked.

Two Steps Forward; One Look Back

The world of startups is booming, and while there is nothing wrong with that (after all, a lack of innovation can breed stagnation), I feel very fortunate to have worked for some firms with incredibly rich histories. One of my former employers will be celebrating its 100th anniversary in just four years, and three of the companies I've worked for have been around for over 100 years, with my current firm celebrating its 130th anniversary in 2020.

Having such a background, it is difficult to imagine that a business could continue to persevere in the present if it hadn't done something right in the past — both in terms of its practices and values — or learned from its mistakes. This is where the necessity to learn from history comes in.

Remembering The 'Why'

Why do businesses exist? This is not a question about what gives a business its staying power, although that is important to think about. It is a broader, more philosophical question about the purpose for a business's existence.

In 2016, the online magazine *Mental Floss* [published a story](#) called "10 of the Oldest Continuously Operated Stores From Around the World." It included St. Peter's Stiftskeller in Salzburg, Austria, which claims to have been established in 803 CE. That would make it the oldest continuously operated restaurant in Austria — and possibly the entire world. Its original purpose? The same purpose that all businesses have at their core: to serve people (in this case, food and drink). It is a purpose that still holds true today. St. Peter's does this with "a symbiosis of tradition and modern," as the current owners note on the restaurant's website.

Am I saying that a restaurant that's been in business for over 1,200 years has gone that whole time without making any mistakes? Hardly. No one is perfect, and 1,200 years is a *very* long time. Obviously, though, it has an eye on its history, has worked to maintain in the present and continues to build toward the future.

The Inevitability Of Evolution

Biologist Sir Peter Brian Medawar once wrote, "For a biologist, the alternative to thinking in evolutionary terms is not to think at all." Keep in mind, though, that the notion of thinking in evolutionary terms is not limited to biology. We can apply it to the way we do business, as well.

There's a department we have at my current firm, Moors & Cabot, that I'm sure has counterparts at almost any long-lasting company you'll come across. The name might be different, and the specifics won't be 100% the same, but we serve the same purpose. Here, we call this department "strategic initiatives."

At Moors & Cabot, the strategic initiatives department encompasses three areas: technology strategy, training and education, and marketing and communications. Our overarching goal is to look at where we've come from, figure out what has worked and what hasn't, and determine ways we can improve. We innovate while still holding true to our core value of the past: how to best serve people.

Looking Back On Today

No business that's survived over 100 years could do so without employing the practices of studying the past, remembering and learning (especially if it hopes to go another 100 years). This can be done by appointing a "firm historian" whose job it is to maintain a knowledge of a company's history, having a designated annual review period where management takes the time to engage in retrospection, or creating a department with the purpose of evaluating where you've come from to help determine where you're going and how to get there.

Whichever approach a company takes, it is important to place just as much value on the past as you do the future. It makes one wonder what the future holds for companies that are just starting to make their mark on the world right now. Will they still be around in 100 years? If they are, what will they remember when they look back? And, most importantly, what will they learn?

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