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ARTICLE

Sacred pillars: When the ideas that created a business begin to strangle it



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Some of the most dangerous assumptions in an industrial venture are not “bad” assumptions. They are perfectly reasonable ones that helped bring the business into existence. Often, they inspired the founders, attracted investors, secured grant funding and gave talented people a compelling reason to devote years of their lives to making something work.

But what happens when those assumptions stop being questioned?

I have spent much of the past twenty years working with emerging technologies, from early-stage innovation through to industrial commercialisation. One of the things that repeatedly strikes me is how difficult it becomes for a company to reconsider the decisions on which it was founded, even when the world around it has changed.

I call these its **sacred pillars**: the assumptions that become so deeply embedded in a business that challenging them begins to feel like challenging the business itself.

How a good idea becomes an unquestionable truth

Most businesses in the bioeconomy are born from a mission. A scientist discovers an elegant way to convert an underused feedstock into a valuable chemical. An entrepreneur sees an opportunity to replace a fossil-based product. A team develops a technology that could give industrial waste a second life.

These are powerful starting points. They attract people who believe in the purpose, often before there is a convincing commercial proposition. That conviction is enormously valuable, particularly during the difficult early years when the technology is still being developed and the future remains uncertain.

But industrialisation requires decisions. A feedstock must be selected, a product specified, a market identified and a business model established. Engineers need something to design around. Investors need forecasts. Funders need milestones. Eventually, equipment is ordered, contracts are negotiated and capital is committed.

Perhaps the original feedstock was chosen because it demonstrated a particularly compelling environmental benefit. Or the founders worked in the industry that generates it yet treats it as waste. Years later, the technology works beautifully, but that feedstock has become expensive, unreliable or difficult to source at industrial scale. Another feedstock might offer considerably better economics without undermining the environmental ambition.

Or perhaps the original target market made perfect sense when the company was founded. Since then, competing technologies have emerged, customer requirements have changed, or an entirely different application has become more attractive.

The science may still be excellent. The technology may still have enormous potential. Yet changing direction becomes increasingly difficult because so much of the business has been constructed around the original choices.

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> **The danger is not that the company made an assumption. It had to. The danger is that an assumption has quietly become a permanent commitment.**
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There is a reason we celebrate founders who refuse to give up. Developing new industrial technology requires extraordinary perseverance. Progress is rarely linear, setbacks are inevitable, and there will be plenty of occasions when the right decision is to hold firm despite considerable opposition.

But perseverance and attachment are not the same thing.

Perseverance means continuing to pursue something because the evidence still supports its potential, even when the journey is difficult. Attachment can mean continuing because too much has already been invested, too many promises have been made, or too much of the company's identity depends on the original proposition remaining intact.

This is particularly challenging in mission-led businesses. When people have devoted their careers to addressing climate change, reducing waste or replacing harmful chemicals, questioning a commercial assumption can feel like questioning the mission itself.

Yet the mission may remain entirely valid even when the original way of pursuing it no longer does. Equally, the original assumptions may survive every challenge and turn out to have been right all along. That is an excellent outcome, and testing them should strengthen confidence rather than undermine it.

The important distinction is whether those assumptions have survived scrutiny or simply escaped it.

When does the assumption become a question again?

This is where investors, boards and management teams have an important role to play.

We devote considerable attention to identifying and reducing risk during technology development. But once an assumption has been incorporated into an approved business plan, it can effectively disappear from the discussion. Management reports against milestones,

investors monitor expenditure, and everyone concentrates on delivering what has already been agreed.

Meanwhile, an assumption that was reasonable three years earlier may no longer describe the world in which the business is operating.

A risk that has been declared closed doesn't necessarily go away once we stop watching it.

What if, at certain points in a company's development, we deliberately reopened its most important assumptions? Before committing to a first industrial plant, before raising another substantial financing round, or before attempting to replicate the original investment, the board and management team could ask a deceptively simple question:

> **If we were starting this business today, knowing everything we now know, would we make the same decisions?**

Would we choose the same feedstock? Target the same product and customers? Build in the same location? Own the manufacturing asset ourselves? Pursue the same scale?

And perhaps most importantly, what evidence would persuade us that one of those decisions should change?

This need not become an elaborate strategic exercise. It requires intellectual honesty, independent challenge and an environment in which people can raise uncomfortable questions without being treated as disloyal.

It also requires recognising that the people closest to a proposition may sometimes find it hardest to challenge. External perspectives can help, particularly when they bring an understanding of industrial economics, competing technologies, customer behaviour and the commercial alternatives available.

Holding on to what matters

I am not suggesting that industrial ventures should repeatedly reinvent themselves. Constantly changing direction can be just as destructive as refusing to change at all. Investors and employees need continuity, and industrial projects cannot be redesigned every time market conditions fluctuate.

The challenge is to distinguish between the commitments that genuinely deserve to endure and those that were sensible choices made under a particular set of circumstances that have now shifted. This becomes especially important as we attempt to turn extraordinary technology into ordinary industry. First-of-a-kind plants demand exceptional commitment, but the assumptions

that made the first achievement possible may not be the ones that create a repeatable industrial business.

A founding idea can give a company its purpose, its momentum and its identity. It deserves respect. But it should not become immune to evidence.

Perhaps one of the most valuable capabilities we can develop in industrial innovation is the ability to say: *we were right about the opportunity, but we need to rethink how we pursue it.*

After all, the strongest pillars in any venture should be able to withstand being questioned. And occasionally, the best way to save what we have built is to recognise that one of them no longer belongs there.

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FutureBridge

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