

Editor's letter

This issue features a carefully reasoned warning by the eminent strategist Roger L. Martin, author of the alarm-ringing new book, *When More is Not Better: Overcoming America's Obsession with Economic Efficiency*. In his article, **"Models & misadventures: the perfectible machine fallacy,"** Professor Martin explains why the American capitalistic model in its current guise is not capable of delivering continued prosperity for the many in order to keep the American democratic dream alive. His thesis, developed before the Covid-19 epidemic, is that large corporations, focused only on efficiency in order to maximize returns, have overwhelmingly benefited a few winners, instead of spreading economic gains widely. A strategy advisor to the CEOs of companies with worldwide operations, including Procter & Gamble, Lego and Ford, Professor Martin shows how "The model for the management of the U.S. economy and businesses that steadily ensconced itself over the past half-century is producing outcomes that neither were anticipated nor are desired."

In Mark W. Johnson's interview, **"Future-back" strategizing for beyond-the-core growth,** he addresses the challenge of planning for the breakthrough new business initiatives that will be key to sustaining future growth. An Innosight co-founder and former consultant at Booz Allen Hamilton, he has played a leading role in the dissemination and application of disruption theory. He discusses his latest book, *Lead From the Future: How to Turn Visionary Thinking into Breakthrough Growth*, with *Strategy & Leadership* contributing editor, Professor Brian Leavy. "Future-back thinking and planning begins with exploring and envisioning—actively, intensively and imaginatively immersing yourself in your organization's likely future and then determining what you must do to not only fit into that environment but to actively shape your enterprise to thrive in it," explains Johnson.

In these extraordinary times, organizational agility has become an existential capability. In his article, **"How the C-suite is embracing Agile,"** Stephen Denning describes how Agile thinking is being applied to every aspect of leading businesses: to innovation, to operations, to back-office functions, to corporate headquarters and to top management decisions. Denning, author of *The Age of Agile*, notes that "Agile leaders spend less time reviewing the work of subordinates. They add value by adapting corporate strategies, leading critical agile teams, spending time with customers, mentoring individuals and coaching teams."

Michael K. Allio, an innovation strategist with extensive experience managing open innovation teams, offers **"Guidelines for open innovation success with external product development firms."** His advice is timely now that, "Many enterprises have embraced a form of open innovation with external teams that offers the prospect of being more nimble than internally-managed R&D and less expensive, risky and complex than outright merger and acquisition activity."

In her article, **"Brand authenticity, employee experience and corporate citizenship priorities in the COVID-19 era and beyond,"** Denise Lee Yohn, advises that a strategic priority in a world battered by a pandemic should be managing employee experience. The author of *FUSION: How Integrating Brand and Culture Powers the World's Greatest Companies*, she suggests that "The experience that a company provides for its employees must be as deliberately designed and managed as its customer experience."

Russell Craig, Professor of Accounting at the Durham University Business School, and Joel Amernic, Professor of Accounting at the Joseph L. Rotman School of Management, University of Toronto, examine examples of **“The language of leadership in a deadly pandemic.”** They found that, “The lessons that can be drawn from notable communication miscues some leaders have made in the crisis are simple: forsake false optimism, avoid confected boosterism, honestly acknowledge “known unknowns” and offer realistic plans for safely moving ahead.”

Good reading!

Robert M. Randall

Editor