

The **smart** manager

India's first world-class management magazine

KAMINI BANGA
lists five must-read books

**STUART CRAINER AND
DES DEARLOVE**
talk about five
future ideas

GANESH NATARAJAN
on five startups that
have set a trend

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ANNIVERSARY SPECIAL

NEXT BIG SHIFTS



- ◆ VERNACULAR LANGUAGES IN INTERNET: **PEEYUSH BAJPAI**
- ◆ RELATIONSHIP BUILDING: **DAVE CARROLL**
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STUART CRAINER AND DES DEARLOVE
ARE FOUNDERS, THINKERS50

FRESH THINKING FOR BUSINESS

Business best practice never stands still. State-of-the-art management and leadership techniques are continually evolving. Think about it: how organizations are run now is radically different from how they were run just ten years ago. Technology has clearly paid a huge part in this, but the biggest driver of change in how organizations are run is the ceaseless quest for improvement; to manage more efficiently and effectively to better achieve business results.

Improvements come from bright ideas. There is nothing quite so practical as a great idea. From blue ocean strategy to Michael Porter's five forces; Vijay Govindarajan's reverse innovation to Richard D'Aveni's hypercompetition, great thinkers and their ideas directly effect how companies are managed and how business people think about and practice business.

The ideas, which inspire and influence business practitioners, often have their origins in the ideas and work of the thinkers celebrated in the Thinkers50, the global ranking of management thinkers.

Our mission at Thinkers50 is threefold: to scan; rank; and share the very best management ideas globally. In that spirit, here are five ideas that will shape management in the next five years.

Behavioral Fitness

Lee Newman

Lee Newman’s inspiration is the positive psychology movement. He suggests a new approach to leadership designed to achieve behavioral advantage—“an advantage achieved by building an organization of individuals and teams that think and perform better, at all levels”.

Before pursuing an academic career as dean of IE Business School’s School of Social & Behavioral Sciences, Newman was a founder and senior manager in two technology-based startups and worked for McKinsey & Company.

He argues that sustainable competitive advantage is no longer attainable in the conventional sense, but it is possible to obtain behavioral advantage.

“To improve our physical performance we know we have to put the time in at the gym,” he says. “Changing behaviors also takes work—hence the idea of behavioral fitness.”

There are three elements. First, mindware training, which helps leaders understand their decision-making thought processes, and enables them to think better. Second, focusing on building people’s strengths rather than on their weaknesses. And third, ensuring that leaders and followers apply their learning in their everyday work.

<http://www.leenewman.org>



Onlyness

Nilofer Merchant

According to Nilofer Merchant, author of *11 Rules for Creating Value in the #SocialEra*, who coined the term: “Onlyness is that thing that only that one individual can bring to a situation...”

Someone can be (for example) the only woman in a crowd, but this is not her onlyness. In this case, she is unique because of the context. Onlyness may be present, but onlyness is not a relative thing. It is what makes a person unique based on their own life experiences.”

“Onlyness is fundamentally about honoring each person: first as we view ourselves and second as we are valued. Each of us is standing in a spot that no one else occupies. That unique point of view is born of our accumulated experience, perspective, and vision. Some of those experiences are not as “perfect” as we might want, but even those experiences are a source for what you create. For example, the person whose younger sibling has a disease might grow up to work in medicine to find the cure.”

“It’s not that everyone will, but that anyone can contribute,” argues Merchant. “Until you unlock your onlyness, you are not fully alive. And, collectively, until we honor onlyness, we are limiting ourselves, our organisations and our economies.”

www.nilofermerchant.com





Intelligent Conservatism

Christian Stadler

Christian Stadler, an Associate Professor in Strategic Management at the UK's Warwick Business School, is seeking to better understand how corporations can and should operate. An expert on long-term success, for the past decade he has devoted his energy to the investigation of long-living corporations.

His Enduring Success research project studied companies at least 100 years old, which outperformed the general stock exchange by at least a factor of fifteen over a period of fifty years.

The main idea is that companies can succeed in the long run if they are intelligently conservative. That means that they are not throwing out all those things that they have learnt throughout their long history, but it also does not mean that they are just stubbornly sticking to old ways. It is a way to bring in new knowledge, but in a way that it fits with what you have been doing in the past.

<http://www.enduringsuccess.com/>

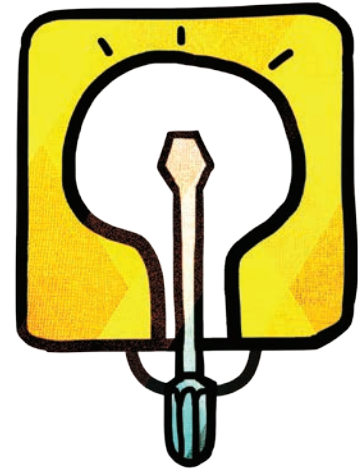
Jugaad Innovation

Navi Radjou, Jaideep Prabhu and Simone Ahuja

Jugaad innovation won the 2013 Thinkers50 Innovation Award. The word 'jugaad' is a verb from Punjabi. It is used to refer to a transportation vehicle that has been built from whatever parts are available. So the back of the vehicle might be a bullock cart attached to a tractor.

"The idea behind jugaad innovation is to provide an alternative model to the traditional model of innovation that is most prevalent in the West," explains Navi Radjou. "Just because you invest in big R&D projects doesn't make you innovative, let alone successful. So we ended up looking at the emerging markets as an inspiration for this new model of innovation. In particular, we looked at India where the economy is very complex, and there is scarcity of resources." "So jugaad in a nutshell is that resilient ingenuity that people tap into to come up with very frugal products and services that deliver greater value for their fellow citizens at lower costs."

<http://jugaadinnovation.com>



Nextsensing

Joseph Pistrui

Nextsensing is a term coined by Joseph Pistrui at the IE Business School, in Madrid, for a global initiative launched in 2012. The project is focused on the challenge of making sense of disruptive ambiguity by untangling the most significant discontinuities in the global marketplace in order to discern key opportunities for entrepreneurially minded leaders. Whether dealing with individuals, small groups or entire organizations, the project team helps leaders make better sense of emerging opportunities by developing opportunity foresense, a novel point of view that helps turn ideas for opportunities into strategic initiatives. The project is designed to be the epicentre of best-practice thinking for leaders looking to build competitiveness and desiring to continuously renew their strategic opportunity readiness.

Pistrui and his team have developed a tool called the Opportunity Canvas to help companies anticipate emergent opportunities. They have used it to develop a foresense about the future of television and other fast-changing markets.

www.nextsensing.com ■

