

Editor's letter

This issue of *Strategy & Leadership*, Volume 51, Number 1, hosts a stellar collection of authors. A Google search will direct practitioners to their many previous noteworthy how-to articles and books. Here are some of their latest contributions to strategic management guidance:

- In his advisory, **“Preparing leadership for daunting 21st Century challenges,”** Robert J. Allio, an adjunct professor at Brown University where he teaches the executive course on Developing Effective Leadership, asserts that leaders can only learn by leading consciously. “In sum, leadership is a journey of discovery. Leaders become competent only through deliberate practice, seeking feedback, engaging in humble reflection and remaining open to change,” he advises.
- In her article, **“Innovation preservation and cultivation: where to locate transformational projects,”** Rita Gunther McGrath, a professor at Columbia Business School and the author of *Seeing Around Corners: How to Spot Inflection Points in Business Before They Happen*, warns that, “The reality of organizing new growth ventures is that every place to locate them in the organization has pros and cons.” Professor McGrath shows how, “Using a set of seven archetypes, executives can figure out which solution fits the initiative and the parent company best.”
- In their interview **“Four pathways to becoming ‘future ready’ in the digital era,”** the authors of *Future Ready*, Stephanie Woerner, Peter Weill and Ina Sebastian, MIT Center for Information Research, explain the choices their pathway model maps out. They told their interviewer, Brian Leavy, Emeritus Professor of Strategy at Dublin City University Business School, that “Future-ready companies are using digital technologies and practices to innovate, creating new offers and services, identifying new ways to engage customers and developing new business models and revenue streams.”
- In their guide, **“How companies can prepare for the coming ‘AI-first’ world,”** Thomas Davenport and Nitin Mittal advise that, “To achieve substantial value from AI, executives should consider deploying AI tools systematically across every key function and enterprise operation to support new business process designs and data-driven decision-making.” Professor Davenport, Distinguished Professor of Information Technology & Management at Babson College, and Nitin Mittal, Deloitte Consulting’s U.S. Artificial Intelligence Strategic Growth leader, are the authors of *All-in On AI: How Smart Companies Win Big with Artificial Intelligence*.
- In his article **“Exploring the future of the ‘Experience Economy,’”** B. Joseph Pine II, author of the groundbreaking books *Mass Customization* and *The Experience Economy*, considers how segments of this industry are evolving post-pandemic. “People in developed countries have increasingly realized that instead of focusing on accumulating ever more material objects, what gives their lives meaning is not only the merely memorable experiences, but the highly meaningful ones as well,” Pine notes.
- IBM Institute for Business Value authors Liam Cleaver, Kristine Lawas and Anthony Marshall explain **“How business can address sensitive cultural challenges through tech-enabled, large-scale open collaboration and innovation with stakeholders.”** The tool for crowdsourcing ideas to address major social challenges is the InnovationJam, “a technology platform that enables a form of crowdsourcing connecting audiences of

several hundred to hundreds of thousands of concurrent ‘jammers’ over a 30-72 hour period to explore business and societal issues in an open, collaborative format.”

- For the “**The strategist’s bookshelf**” column Winai Wongsurawat reviews *The Handbook of Research on Customer Loyalty*, edited by Debbie I. Keeling, Ko de Ruyter and David Cox. Professor Wongsurawat finds it “an admirable effort to assemble and synthesize the latest ideas and developments in customer loyalty research.”

Good reading!

Robert M. Randall

Editor

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