

Editor's letter

- Bill George: Guiding two decades of authentic leadership
- Apple's value chain acquisition strategy
- Effective creativity: critical path to extraordinary business value
- Seven critical steps of a major strategic initiative "launch"
- Case: building a more resilient enterprise
- Credit cycles and corporate strategy: challenges and solutions

The authors and articles in this issue are:

- In their interview with Brian Leavy, "**Guiding two decades of the authentic leadership movement**," Bill George, Executive Fellow at Harvard Business School and former CEO of Medtronic, and Zach Clayton, CEO of Three Ships, share research findings from their new book, *True North: Leading Authentically in Today's Workplace*. They found that "Authentic leaders engender trust and develop genuine connections, which enables them to motivate people to achieve high levels of performance." Bill George's memorable advice for CEOs: "I believe the hardest person you will ever have to lead is yourself."
- In his article "**Assessing value chain acquisitions that support differentiation innovation initiatives: lessons from Apple**," Alistair Davidson, a strategist at the IT consulting firm TCS, reviews the history of Apple's long-term, three-tier approach. "As an example of a company that has, over several decades, prospered mightily by acquiring many technologies to differentiate its products and to justify its premium pricing, Apple's acquisition history offers insights into what strategies are likely to be most successful."
- New findings presented by IBM Institute for Business Value researchers Anthony Marshall, Jacob Dencik and Cindy Anderson in their article "**Effective creativity: how to manage it to achieve extraordinary business value**," show how critical targeted ingenuity is to navigating recent market disruptions. "To be value generating for business, creativity needs to be embedded across the enterprise as a central tenet of an organization's operating model. It needs to be recognized and nurtured as a crucial value driver and aligned with strategy," they found.
- The process for effectively introducing a major strategic initiative is an often overlooked step in strategic planning that is critical to its successful implementation, notes Kenneth D. Cory, a Clinical Assistant Professor, G. Brint Ryan College of Business, University of North Texas. His article, "**Seven critical steps of the strategic plan "launch" project**," offers a novel approach to realistically communicating substantial changes to a company's existing structure or business model to internal and external stakeholders.
- In their account of a company that was hard hit by the pandemic, "**Build resilient enterprises with resilient people: the case of ASK Consulting**," Nkosi Leary, Lorry Perkins, Umang Thakkar and Gregory Gimpel, describe why "ASK Consulting, a medium-size, entrepreneurial firm, provides a how-to lesson on building a resilient enterprise." A surprising clue to success: "Rather than serving themselves, as one might expect in an earnings-driven industry, ASK's resilient employees placed a high priority on helping their colleagues."

- Joseph Calandro, Jr., and Vivek Paharia, offer a practical overview of ten decades of the U.S. credit cycle, along with a perspective on where the country seems to be in the cycle in early 2023 in their article, “**The credit cycle and corporate strategy: challenges and solutions.**” They suggest strategies corporate executives can adopt during the current wave in order to realize value from emerging challenges and opportunities.

Good reading.

Robert M. Randall

Editor

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