

Editor's letter

At its essence the strategic management community served by *Strategy & Leadership* is a learning collective. For example, several authors in this issue coach transformation leaders on how to speak more fluent digital. Other challenging lessons include a new way to assess a company's growth potential, how to produce unique value from ecosystems, the implications of China's new global infrastructure initiatives and how to craft strategic and impactful value statements. To introduce these important new concepts and insights, the authors featured in this issue, and several of the strategic thinkers they learned from, are briefly quoted here.

"Does Wall Street buy your growth story? For how long?" by Rita Gunther McGrath, Alex van Putten and Ron Pierantozzi: "The Imagination Premium™ metric assesses the confidence of the investing community in a business' growth strategy ... It offers a potentially forward-looking metric for evaluating a firm's growth strategy. Too high, and a firm risks a bubble-bursting punishment. Too low, and a firm doesn't have a convincing growth story, and as a consequence may face acquisition, activist actions or a shift in leadership."

"Lessons in strategic agility from two Drucker Forum thought leaders" by Stephen Denning: Serial entrepreneur Steve Blank, one of the presenters at the recent Drucker Forum in Vienna, cautions that "Companies and government organizations are discovering that innovation activities without a defined innovation pipeline are likely to result in innovation theater. And an innovation pipeline needs to be driven with speed and urgency and results measured by the impact on the top and bottom lines." Another presenter at the conference, Professor Carlota Pérez warns: "Governments are still trapped in a mass-production mindset, while business is trapped in the illusion that a minimal state is always best. The historical record suggests that if we are going to achieve economic growth with greater income equality and sustainable well-being, we need to get out of both traps and start working together."

"Creating digital transformation: strategies and steps" by Haydn Shaughnessy: "In FLOW-Agile, the aim is to make all process initiatives visible on the walls of operating units and to allow employees to collaborate in constant process redesign so they are continuously defining the best way to get work done."

"How industry leaders enhance the value of ecosystems" by Steven Davidson, Edward Giesen, Martin Harmer and Anthony Marshall: "Engaging in ecosystems can be the most effective way to access new markets and new geographies, and through intensive collaboration within new partnering arrangements, ecosystems have become an essential resource for building new capabilities."

Masterclass:

"China's 'New Silk Road' initiative – implications for competitors and partners, near and far" by Brian Leavy: "The China story has recently taken a new turn under the leadership of Xi Jinping, and signals a major shift towards a more expansive and outward-looking economic policy ... Understanding more fully what is happening in the latest phase of China's modern resurgence is a strategic imperative for both public policy analysts and corporate leaders with global interests and ambitions."

"How to write a company value statement that will achieve strategic impact" by Herman Vantrappen and Rien de Jong: "Focus the value statement drafting process on the qualities that really reveal your company's authentic character, and pin down the distinctive ways of thinking and behaving that give the company a competitive edge ... This approach looks at a value as a capability, that is, a resource that requires investment and development, one that

helps the company to be more effective than its competitors and that its competitors would find hard to imitate readily.”

The strategist's bookshelf

“The Age of Agile: a guide to a revolution in innovation management” by Seth Kahan:
“Stephen Denning's new book takes readers to the front lines of innovation by Agile teams for an unvarnished description of what works, what doesn't Denning not only documents what he learned from studying Agile product development programs in many major firms, but provides a step-by-step guide for those who want to understand and apply the concepts in their own firms.”

Good reading!

Robert M. Randall

Editor

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