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## Bibliografia

### Which Way Should You Downsize in a Crisis?

*Christopher Zatzick, Mitchell Lee Marks, Roderick Iverson.* **MIT Sloan Management Review.** Cambridge:Fall 2009. Vol. 51, Iss. 1, p. 79-86

The recent economic downturn has left many organizations in a quandary. Just several years ago, the major issue was winning the so-called war for talent: how to attract, motivate and retain the best and the brightest. But then the current recession turned that thinking upside down. Now, many organizations are scrambling to figure out how best to restructure and cut costs without jeopardizing the valuable human capital that they built during the prior period of growth. To help such companies, the authors have developed a framework that integrates the seemingly paradoxical practices of talent management and downsizing. The framework looks at two important dimensions. The first is the type of downsizing, either reactive or proactive. The second dimension of the framework is the approach to managing employees, either control-oriented or commitment-oriented. Those two dimensions type of downsizing and approach to talent management can be combined to form a two-by-two matrix consisting of four quadrants. Each quadrant represents a different strategy, with a distinct philosophy, focus and key HR and downsizing best practices. The authors contend that there is no one size fits all approach to downsizing and that managers need to devise the approach that makes the best sense for their particular company, depending on its position in the matrix's quadrants. [PUBLICATION ABSTRACT]

### Which Innovation Efforts Will Pay?

*Alexander Kandybin.* **MIT Sloan Management Review.** Cambridge:Fall 2009. Vol. 51, Iss. 1, p. 53-60

Successful innovation - the kind that leads to customer engagement and profits is rare and hard to achieve, or so one might conclude from observing the results of many companies innovation efforts. Some have tried investing intensively in research and development. But the author recently studied public companies representing almost 60% of global R&D expenditures and found that above a certain minimal level, there is generally no correlation between R&D spending and financial metrics such as sales or profit growth. For many companies, developing new products is hit-or-miss. But according to the authors research, successful innovation is not magical. It comes from careful attention to a small number of important criteria. The key question isn't how much to spend, but how to spend. The author introduces a return on innovation investment, or ROI<sub>2</sub>, methodology that correlates directly with organic growth and links innovation spending with financial performance in ways that can lead decision makers to generate higher, more reliable returns on innovation and R&D. The ROI<sub>2</sub> approach is based on a series of innovation studies conducted during the past seven years with companies in the consumer products, health care and chemical industries. To become more effective, a company needs to diagnose its innovation practices and capabilities. The diagnosis can be quite different from one company to the next, and that is why adopting industry benchmarks doesn't work. The individual innovation profile represents the value and quality of a company's innovation portfolio and can be clearly expressed as an innovation effectiveness curve. This curve lets companies plot annual spending on innovation projects against the financial returns from those projects and solve for growth. [PUBLICATION ABSTRACT]

### How to Rethink Your Business During Uncertainty

*Rita Gunther McGrath, Ian C MacMillan.* **MIT Sloan Management Review.** Cambridge:Spring 2009. Vol. 50, Iss. 3, p. 25-30

Unfortunately, leaders of many of today's more mature organizations don't have the right mindset or practices to help their organizations survive. They grew up with management practices suited to a different age. The environments they are facing now, however, are less predictable, more complicated and more volatile. Launching reinvention requires candid assessment of the cores prospects and goals to orient the organization toward a compelling future. The economics of temporary advantages differ greatly from the standard economics of long-term, sustainable businesses. An opportunity portfolio can help manage across levels of uncertainty. In this article, we will explore how to tackle the challenge of keeping the core business relevant by focusing on three practices: (1) initiating the renewal process, (2)

evaluating change options using financial models, and (3) mapping the future growth portfolio.

### **Recession-Proofing Your Organization**

*Peter Navarro. MIT Sloan Management Review. Cambridge:Spring 2009. Vol. 50, Iss. 3, p. 45-51*

Companies need to learn how to integrate strategic business-cycle management into their tool kits. Managers can forecast the business cycle using data culled from a daily reading of the financial press. Executive teams must learn to implement a set of business-cycle management strategies in response to the forecasting data. Organizations that master the cycle can outperform their rivals and become recession-proof. Today, the myth that business cycles don't matter has been completely shattered not just by the current recession but also by the U.S. Federal Reserve System's role in formulating the economic policies that helped trigger the crash. Managers need to focus on three major activities to advance business-cycle management: 1. developing and deploying forecasting capabilities to anticipate movements and key turning points in the business cycle, 2. applying well-timed business-cycle management strategies and tactics across the functional areas of the organization in a synergistic and integrative fashion, and 3. building the recession-proof organization with an orientation toward business-cycle management, an executive team with a high degree of economic and financial market literacy, a facilitative organizational structure and a supportive organizational culture.

### **The Risk of Not Investing in a Recession**

*Pankaj Ghemawat. MIT Sloan Management Review. Cambridge:Spring 2009. Vol. 50, Iss. 3, p. 31-38*

At the bottom of the business cycle, companies seem to overemphasize the financial risk of investing at the expense of the competitive risk of not investing. Once-in-a-cycle errors of this sort can create a lasting competitive disadvantage. The financial risk of investing is the failure to achieve satisfactory financial returns from an investment. And the competitive risk of not investing is the failure to retain a satisfactory competitive position for lack of investment. As one might expect, companies have devised arrangements for dealing with both financial and competitive risks. These arrangements can be associated, respectively, with their capital budgeting and strategic planning processes.

### **Why We Miss the Signs**

*Paul J H Schoemaker, George S Day. MIT Sloan Management Review. Cambridge:Winter 2009. Vol. 50, Iss. 2, p. 43-44*

It often seems that changes and threats come out of nowhere until we learn later that the signals were there all along and we just didn't read them correctly. One step toward reading them better is understanding why we misinterpret them in the first place. [PUBLICATION ABSTRACT]

### **How Executives Can Make Bad Decisions**

*Alden M Hayashi. MIT Sloan Management Review. Cambridge:Summer 2009. Vol. 50, Iss. 4, p. 14-15*

In a recent study, graduate business students, executive education students and employees in the marketing department of a large manufacturing company were asked their opinions on ethical dilemmas, then asked how they thought their colleagues would view the same scenarios. For all three samples, the results were the same: The more that people were centrally connected to their peers, the more they tended to overestimate the degree to which their judgments were in agreement with the views of others (a phenomenon called the false consensus effect). This was true even when the study participants held a minority opinion on an issue but mistakenly believed they were in the majority.

### **Downsizing the Company Without Downsizing Morale**

*Aneil K Mishra, Karen E Mishra, Gretchen M Spreitzer. MIT Sloan Management Review. Cambridge:Spring 2009. Vol. 50, Iss. 3, p. 39-44*

The most successful companies focus on building trust and empowerment. Front-line managers need to be trained and empowered to become liaisons between top management and employees. Downsizing isn't just about doing more with less. It is also about creating flexibility, innovation and better communication that lead to increased trust and empowerment between managers and employees. Open and honest communication is essential to building trust and empowerment among those who have been designated to leave the organization, but it is equally important for survivors of downsizing.

### **Sustainability, but for managers**

*Michael S Hopkins. MIT Sloan Management Review. Cambridge:Spring 2009. Vol. 50, Iss. 3, p. 11-15*

Former Vice President Al Gore spoke at the Wall Street Journal's recent ECO:nomics conference a confab of several hundred A-list corporate executives and several dozen green-strategy headliners. Equal parts zeal and data, Gore touted his plan to get utilities off carbon fuels within a decade. He described the end of polar ice. Bjorn Lomborg, the self-styled skeptical environmentalist and head of the Copenhagen Consensus Center, a think tank that analyzes how governments and philanthropists can get the most bang for their world betterment buck, questioned Gore's emphasis on cutting carbon emissions. It is interesting that while the audience seemed squarely behind Gore and his anti-carbon-emissions message during his appearance (and during most other sessions, too), only hours earlier it had voted squarely against him. And this was not the only time at the conference when all the ambiguous forecasts, authoritative but contradictory policy plans and certain predictions of uncertainty bred bewilderment.

### **The Opportunities Brought to You by Distress**

*Andrew Lo. MIT Sloan Management Review. Cambridge:Spring 2009. Vol. 50, Iss. 3, p. 53-57*

In the past decade alone, we've experienced the dot-com boom and bust, only to be followed by the current financial meltdown triggered by the decline in U.S. housing prices and reduced credit. Now, sifting through the debris of today's crisis, economists and policy-makers alike are trying to assess why risk management systems and regulatory constraints didn't kick in before the global economy became engulfed in red ink. During bubbles and crashes, professional traders get swept away by emotions such as fear and anxiety. Many corporations did a terrible job of assessing and managing their risk exposures. Companies need to change the way they discuss and debate corporate strategy and how they measure and manage risk. Andrew W. Lo, he Harris & Harris Group Professor at MIT's Sloan School of Management, director of the schools Laboratory of Financial Engineering and founder and chief scientific officer of AlphaSimplex Group LLC, an investment adviser in Cambridge, Massachusetts, Lo has been studying the connections between financial decision making, neuroscience and evolutionary psychology for over a decade. His ideas about the role of human behavior in the financial markets have recently attracted the attention of policy-makers in Washington. Here, in an interview, Lo talks about the fallout from the financial crisis and what it means for managers.

### **The Trouble with Being Average**

*Cyril Bouquet, Andrew Crane, Yuval Deutsch. MIT Sloan Management Review. Cambridge:Spring 2009. Vol. 50, Iss. 3, p. 79-80*

On the one hand, investments in corporate social responsibility programs can enhance the legitimacy of a company operating outside of its domestic market by establishing a strong reputation for good citizenship. This reputation can smooth the path of international expansion and provide a solid foundation for international success. On the other hand, a commitment to corporate social responsibility can inhibit the ability of companies to reap cost advantages that may be available overseas. The research discussed here set out to investigate the relationship between corporate social performance and a company's ability to achieve profitable sales outside its domestic market. Companies in the sample with low or high levels of social performance achieved far greater degrees of international success than those with moderate levels. Investments in corporate social responsibility may lead to competitive disadvantages internationally unless a high level of social performance can be attained.

### **What People Want (and How to Predict It)**

*Thomas H Davenport, Jeanne G Harris. MIT Sloan Management Review. Cambridge:Winter 2009. Vol. 50, Iss. 2, p. 22-31*

Historically, neither the creators nor the distributors of cultural products such as books or movies have used analytics data, statistics, predictive modeling to determine the likely success of their offerings. Instead, companies relied on the brilliance of tastemakers to predict and shape what people would buy. Creative judgment and expertise will always play a vital role in the creation, shaping and marketing of cultural products. But the balance between art and science is shifting. Today companies have unprecedented access to data and sophisticated technology that allows even the best-known experts to weigh factors and consider evidence that was unobtainable just a few years ago. And with increased cost and risk associated with the creation of cultural products, it has never been more important to get these decisions right. In this article, the authors describe the results of a study of prediction and recommendation efforts for a variety of cultural products. They discuss different approaches used to make predictions, the contexts in which these predictions are applied and the barriers to more extensive use, including the problem of decision making pre-creation. They then discuss two aspects of the prediction market. First, the need for better prediction for distributors of cultural products, and second, the potential for business models around prediction techniques. [PUBLICATION ABSTRACT]

### **Creating Value Together**

*Maxim Sytch, Ranjay Gulati. MIT Sloan Management Review. Cambridge:Fall 2008. Vol. 50, Iss. 1, p. 12-13*

Conventional wisdom suggests that companies should avoid growing dependent on their business partners. If one company, the thinking goes, grows too dependent on a counterpart by getting the entire input for a particular activity from it and not being able to switch quickly to alternative sources of supply, then the counterpart company gets powerful levers of influence. By threatening to exit the relationship, the supplier may then renegotiate the relationship toward more favorable terms and claim a bigger share of the economic pie. And this bigger share will come at the purchasing company's expense. What matters for a company's performance in a buyer-supplier relationship is not just the share of the pie it gets, but also how big the entire pie is. Research suggests that, if smartly managed, dependence on one's business partners brings significant benefits to value creation in interorganizational relations; it can boost the overall pool of value to be distributed and, subsequently, the performance of a company. Dependence, therefore, should not be avoided but actively harnessed. We also show that ineffective management of dependence may just as quickly shrink the value in the exchange, hurting all companies' performance in the relationship. In that respect, relying on a tug-of-war in which the more powerful company tries to squeeze out value at the expense of its more dependent partner is particularly detrimental. It results in the dominant partner claiming a bigger share of a rapidly shrinking pie. Remarkably, in such circumstances, a more powerful business can be left with a net loss.

### **Customer Education Increases Trust**

*Andreas B Eisingerich, Simon J Bell. MIT Sloan Management Review. Cambridge:Fall 2008. Vol. 50, Iss. 1, p. 10-11*

Companies that provide professional services have not always been eager to invest in customer education initiatives. In fact, conventional wisdom in professional services industries holds that teaching customers the tricks of the trade does not pay; improving the service expertise of customers is thought to help them shop around for better alternatives and increase their likelihood of switching. A recent study shows just the opposite. Efforts to enhance customers service knowledge had a positive and strong impact on customer trust in the study. Interestingly, however, there were also some secondary effects of customer education. Specifically, the extent to which service employees provided courteous and attentive service had an even stronger positive effect on trust as customer education initiatives increased. In contrast, the relative impact of the quality of the service outcome (for example, a high rate of return on a financial investment decision) on trust became weaker as customer education initiatives increased.

### **A Plan to Invent the Marketing We Need Today**

*Yoram (Jerry) Wind. MIT Sloan Management Review. Cambridge:Summer 2008. Vol. 49, Iss. 4, p. 21-28*

The world in which marketing operates has fundamentally changed. New channels and technologies are transforming the media through which marketing works. This world has led to a new breed of consumers. They expect customization (make it mine), communities (let me be a part of it), multiple channels (let me call, click or visit), competitive value (give me more for my money) and choice (give me search and decision tools). The era of the passive consumer is history. Empowered consumers are increasingly in control, which dramatically changes the role of marketing. This shift in relationship between consumers and companies is the most fundamental change in the history of marketing, even more dramatic than the historic shift from a product orientation to a market orientation. Has marketing research and practice kept pace with the emerging new realities? Most marketing is too focused on the developed world rather than the developing world, where many future opportunities lie. With increasing pressure for

organic growth, marketing has been called upon to play a broader role in the company, but is it ready to take a seat at the corporate table? There is a need for greater collaboration with finance, operations and other areas of the company, but is marketing too isolated as a discipline?

### **Linking Customer Loyalty to Growth**

*Timothy L Keiningham, Lerzan Aksoy, Bruce Cooil, Tor Wallin Andreassen. MIT Sloan Management Review. Cambridge:Summer 2008. Vol. 49, Iss. 4, p. 51-57*

To most senior managers, growth is the engine of prosperity and success. Growing companies flourish; shrinking companies die. Good managers understand that the road to growth runs through customers not just attracting new customers, but holding on to the ones you have, motivating them to spend more and getting them to recommend your products and services to the people they know. However, it is one thing to believe that customers are the driving force for profitable growth. Its altogether different to know how to measure and manage the customer relationship effectively. Using the right customer metrics is essential to assessing and monitoring how companies deliver for customers and determining customers new and unmet needs. In a world where managers are looking to analytics to help clarify their most critical decisions, this presents a challenge: How do managers measure how customers really feel and what they are likely to do? More importantly, what impact can this information have on the business? Our research into the link between Net Promoter and growth was conducted in two parts. For the first investigation, we examined data from a two-year study of more than 8,000 customers of companies in three industries (retail banking, mass merchant retail and Internet services) to explore the relationship between customers survey responses and their subsequent loyalty behaviors. Individual customer ratings on common satisfaction and loyalty metrics were monitored over two years. In the second year of the study, customers purchasing (retention and share of wallet) and recommendation behaviors were also tracked.

### **Are You a 'Vigilant Leader'?**

*George S Day, Paul J H Schoemaker. MIT Sloan Management Review. Cambridge:Spring 2008. Vol. 49, Iss. 3, p. 43-51*

Leaders need vigilance that is, a heightened state of awareness, characterized by curiosity, alertness and a willingness to act on incomplete information. The Latin root *vigilans* highlights one type of vigilance, being aware and watchful. But leaders also need a broader type of vigilance: looking for weak and unexpected signals. This type of vigilance is crucial in recognizing new opportunities for growth or anticipating serious threats before they become too serious. It should be an integral part of a company's strategic risk management system. Leaders greatly influence their organizations capacity for vigilance. A study of 119 global companies identified leadership as the most important driver of organizational vigilance and peripheral vision.

### **Giving Customers a Fair Hearing**

*Anthony W Ulwick, Lance A Bettencourt. MIT Sloan Management Review. Cambridge:Spring 2008. Vol. 49, Iss. 3, p. 62-68*

Is there agreement in your company that innovation is the key to growth? Is there agreement that understanding customer needs is the key to success in innovation? Is there agreement on what a customer need is? We have asked this series of questions to people in hundreds of companies, and in doing so have made a surprising discovery. Even though there is broad agreement that innovation is the key to growth and that understanding customer needs is the key to innovation, not even 5% of the companies said there was agreement within their company as to what a customer need is. This suggests a very disconcerting question: How can a company confidently uncover customer needs, determine which are unmet and systematically create products that address them if it cannot agree on what a customer need is to begin with? The answer is it cant and this is a root cause of failure in the innovation process.