

# Editor's letter

**T**his issue of *Strategy & Leadership* features a number of notably distinguished authors whose accomplishments in the advancement of strategic thinking deserve mention.

Leading off is Rita Gunther McGrath, the author of five highly regarded books including *The End of Competitive Advantage*, 2013 and *Seeing Around Corners*, 2019, and a frequent contributor to the *Harvard Business Review*. In 2019, McGrath, a Columbia Business School professor, was ranked the #5 most influential management thinker in the world by Thinkers50.

In her article “**The Imagination Premium: An anticipative performance metric**,” written with Alex van Putten and Ron Pierantozzi, she explains why “Business needs a metric for assessing the potential for growth that CEO’s and leadership teams can actively manage.” Her proposed criterion, “The Imagination Premium,” reflects the value of a company’s growth prospects as seen by investors who are looking beyond its ability to throw off cash from current operations.

Hubert Joly, the CEO of Best Buy during its turnaround years from 2013 to 2019, explains “**The new capitalism formula – purpose first, people at the center, then profits**” in an interview with S&L’s contributing editor Brian Leavy. Joly has been recognized as one of the one hundred “Best-Performing CEOs in the World” by *Harvard Business Review*, one of the top thirty CEOs in the world by *Barron’s*, and one of the top ten CEOs in the United States in Glassdoor’s annual Employees’ Choice Awards. His new book is *The Heart of Business: Leadership Principles for the Next Era of Capitalism*, 2021.

Liam Fahey, is the co-author of *The Portable MBA in Strategy* and *Learning from the Future*. His newest book is *The Insight Discipline: Crafting New Marketplace Understanding That Makes a Difference*, 2020. In his article “**The pathway to marketplace insight: structuring the analysis context**” he advises that, “By clearly mapping the pathway for managing the early stages of any marketplace analysis project – its definition, scope, framing, focus, perspective, context, imagination and data choices – the odds of generating important strategic insight can be greatly increased for executives as well as analysis teams.”

Widely read Forbes.com columnist Stephen Denning is the author of *The Leader’s Guide to Radical Management*, 2010 and *The Age of Agile*, 2018. In his article “**Effective storytelling: leadership’s magic methodology**” he counsels that “If leaders really want to change people’s minds and enlist them in existential endeavors, they need an understanding of the dynamics of persuasion and the craft of leadership storytelling.”

Researchers at the IBM Institute for Business Value Anthony Marshall, Jacob Dencik and Raj Rohit Singh found that “As many as 83 percent of companies see open innovation as important to their future growth strategy.” They describe what’s powering this surprising trend in their article “**Open innovation: digital technology creates new opportunities**.”

In their article, Joseph Calandro, Jr., author of *Creating Strategic Value*, 2020, and Paul A. Sherratt offer a collection of insights into “**What corporate executives can learn from leading value investors**.” They posit that “The principles of value investing, based on the lessons learned from highly successful practitioners, can be distilled into six core managerial considerations.”

Good reading!

Robert M. Randall

Editor