

THE FUTURE OF MANAGEMENT

GARY HAMEL with BILL BREEN

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MAIN IDEA

The real fuel for long-term business success is never operational excellence, technology breakthroughs or even new business models. All of these can provide a temporary advantage but sooner or later competitors will arrive who have superior operations, next-generation technology or even better business models. Instead, the key to sustained long-term business success is management innovation – finding new and better ways to mobilize talent, allocate resources and formulate strategies.

The current laws of management were designed for an earlier era of business. Their emphasis on control and efficiency no longer suffice in the modern business climate where adaptability and creativity underpin and drive business success. With this in mind, it's now time to imagine the future of management and then become an active participant in the process of inventing the successful management practices of tomorrow.

“Management is out of date. Like the combustion engine, it’s a technology that has largely stopped evolving, and that’s not good. Why? Because management – the capacity to marshal resources, lay out plans, program work, and spur effort – is central to the accomplishment of human purpose. When it’s less effective than it could be, or needs to be, we all pay a price. What ultimately constrains the performance of your organization is not its operating model, nor its business model, but its management model. My goal is to help you become a 21st-century management pioneer; to equip you to reinvent the principles, processes, and practices of management for our postmodern age. Management innovation has a unique capacity to create a long-term advantage for your company.”

– Gary Hamel

1. Why management innovation is important Pages 2 - 3

Management is at the heart of everything an organization does and achieves. It’s reasonable, therefore, to assume that in order for companies to thrive in the disruptive markets of the 21st-century, new and better ways of managing will be required. The only way to out think and out-invent upstarts and others will be for companies to find better ways to manage themselves. A new management paradigm is required.

2. Management innovation in action Page 4

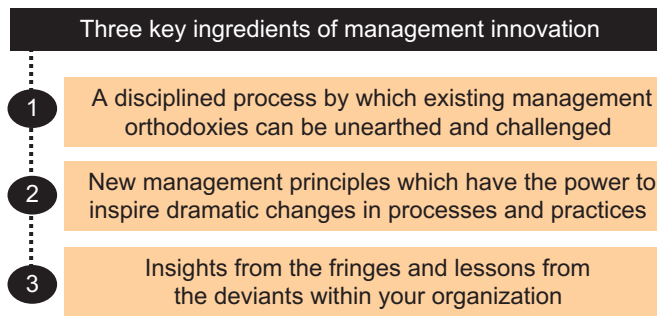
Some companies are already starting to make reasonable progress with management innovation.

Three good case studies worth examining in more detail are:

- Whole Foods Market • W.L. Gore • Google

3. Imagining the future of management Pages 5 - 6

In order to come up with breakthrough management ideas, you need to have a methodology and approach. While the opportunity for “eureka” style breakthroughs is there, you can substantially increase your chances of success if you assemble the right ingredients to start with. In the case of management innovation, you should try and assemble three key ingredients:



4. Building the future of management Pages 7 - 8

A few companies have actually started trying to build the future of management. While their early experiences are not necessarily applicable to all, it’s still worth taking note of them. These lessons may hold some worthwhile clues about how things will play out in the future. The key lessons to take on board are:



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