

# June 2014 Newsletter

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As the pace quickens, innovation needs to be mainstream in strategy, not a sideshow.

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*Dear Colleagues,*

**At the intersection of Strategy and Innovation –  
HBR Spotlight series**

Imagine realizing that some of the ideas that have now become mainstream as part of the “lean startup” movement were once considered radical – and that was twenty years ago! In this newsletter, I’ll share with you some of the thinking that went into those ideas as well as share some tidbits from the Yale CEO Summit.

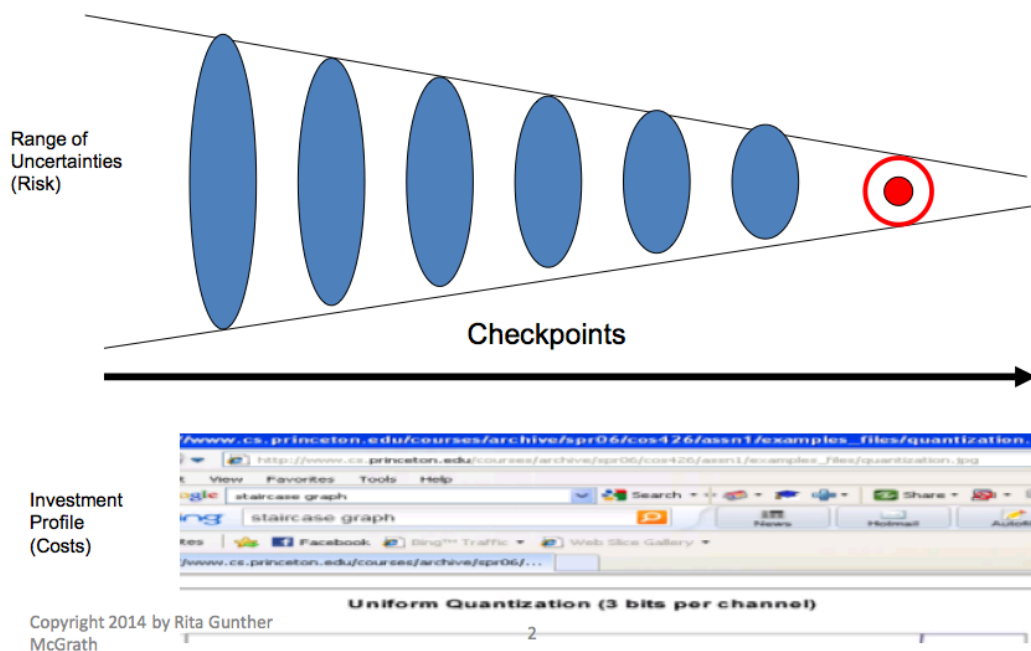
*The Latest News*

**The Origins of Discovery Driven Planning**

As strategy and innovation were becoming increasingly intertwined, Mac and I developed a short reflection on the where the discovery driven planning ideas came from. The technique was an integration of practices Mac was teaching in his

entrepreneurship classes at Wharton, adapted to the needs of large organizations. And it all began with flops – those corporate ventures that someone should have stopped long before they lost millions and cost careers.

### Discovery Driven Planning: The Concept on One Page



To see the whole article, visit [here](#).

### Sustainable advantage, Transient Advantage and Organizational Change



**Harvard Business Review**

In an insightful blog that is part of a series HBR is running on the intersection between Strategy and Innovation, editor Sarah Cliffe interviews colleague Don Sull. Sull argues that you can think of the “sustainability” school as the thesis, the “transient

advantage” camp as the antithesis, and the organizational change folks as the synthesis of the two, requiring a degree of ambidexterity on the part of managers. To read more, click [here](#).

### A Nice Bunch of Articles on the New Intersection Between Strategy and Innovation

While it would take too much space to summarize them all here, there are a number of terrific contributions on this [insight segment](#). Some of my favorites are how to speed up your innovation process by Innosight’s [Scott Anthony](#), why you can’t analyze your way to a strategy by [Roger Martin](#) and a post by [Mike Useem](#) and

colleagues about how boards should become more innovative to be partners in companies' attempts at reinvention. There is more good stuff in the spotlight, so check it out.

## Tidbits from the Month's Conferences: Yale CEO Summit

It's always exciting to be at a venue when smart people gather around to discuss and debate ideas.

The Yale CEO Summit is an extraordinary event with Yale's Jeff Sonnenfeld as the masterful three-ring conversation architect. It's all Chatham House rules, so I can't name sources. The conversation included a

concern about the level of managerial competence across the public sector. Right around this time, the Wall Street Journal published an [article](#) about how the Federal government is struggling to hire enough smart, savvy, young people. No surprise – it's not secure, you won't easily build transferable skills, and the pay isn't great. Duh! Another great observation was that your rate of innovation can only work if you can overcome cannibalization and commoditization.



That was good food for thought. There was also a heartwarming reminder that in 1993, one in 4 hospital beds was occupied by a person dying of AIDS. Today, it has become a chronic disease that is manageable rather than a death threat. There was a bit of frustration from an executive with a pharmaceutical firm. "It takes 15 years to develop a drug. In that amount of time, we'll have turned over our shareholder base 21 times. As a CEO, 98% of the time I could be right by saying "no." But the remaining 2% of the time, we can change the world.

I also have to share a quote that still makes me smile: "You can't herd cats, but you can change where their food is."

## International Editions of *The End of Competitive Advantage*: Starting with Portuguese



I'm delighted to announce that the first international editions of *The End of Competitive Advantage* have been published. Fittingly, given the excitement of the World Cup and the attention being paid to Brazil, the first is in Portuguese. You can find information about purchasing it at this [website](#).

Soon to come are Chinese and Japanese editions. If you know anyone who might be interested in bringing the book to their country, please let me know!

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## Password for the “Tools” Section of My Website

I’m afraid that my team and I haven’t yet worked out a seamless way to get you all access to the tools part of the web site (downloadable diagnostics, quizzes, spreadsheets and other cool stuff). The password is sent to you when you sign up for the newsletter. So just for your information and in case you would like it, here’s how you can get them: go to the [RitaMcGrath.com website](http://RitaMcGrath.com) and use the password - **mcgr8th!** (*the exclamation point is part of the password*).



## In the News

- [Summary of interview by Steve Denning](#)
- [Wall Street Journal Experts on HR](#)
- [Rita’s work cited for understanding Wu Tang Clan’s marketing strategy](#)
- [Rita’s work commended piece by Emerald Insight](#)
- [Blog on Xerox PARC](#)

More links to recent press mentions can be found on the [Press section](#) of my website.

## In the Works



It’s been a relatively quiet June travel-wise, although July will have me traveling to the Philippines and India. The India segment is an open to the public [seminar series](#) organized by CustomerLab. Please send an email to [IMEDIA@VSNL.COM](mailto:IMEDIA@VSNL.COM) for information on how to register.

We’re also getting ready for the annual Academy of Management Meeting, which this year is hosted in Philadelphia, in the beginning of August.

**Enjoy the Summer weather,**

*Rita*



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