

Editor's letter

In this issue of *Strategy & Leadership* the topic is innovation, innovation, innovation. The articles reflect the worldwide race to continuously add value for customers and users. Leading companies are vying to generate instant, customized, frictionless value at scale, anywhere, anytime, on any device. The articles' authors show how even long-established companies can rejuvenate their innovation skills and their approach to markets, how companies can make internal growth an all-hands crusade, how they can effectively embrace open innovation and how Disney recognized the "hidden assets" that made its acquisition of Marvel a treasure of innovation.

- **"Interview: Keeping the larger firm vibrant and innovative."** Gary P. Pisano, the Harry E. Figgie Professor of Business Administration at Harvard Business School and one of the world's leading experts in the fields of innovation told *S&L* contributing editor Brian Leavy that "I wrote *Creative Construction* to serve as a comprehensive roadmap for companies that were trying to rejuvenate their innovative capacities. I had seen far too many innovation initiatives fail because the organization had no over-arching framework or approach to building the requisite capabilities."
- **"Opportunity-based growth management: enabling a company-wide effort to proactively take advantage of new business prospects."** Researchers Vladyslav Biloshapka and Oleksiy Osiyevskyy offer a new approach for "practicing managers to bridge the gap between the strategizing process and the emerging marketplace opportunity landscape." Their solution: a systematic, proactive growth management system within the strategizing process – an opportunity-based growth management (OGM) system.
- **"Sustaining open innovation through a 'Center of Excellence.'"** Innovation researchers Elizabeth E. Richard, Jeffrey R. Davis, Jin H. Paik and Karim R. Lakhani recount how the "The experience of the Human Health and Performance Directorate at NASA provides a successful example of moving from pilot challenges to establishing the Center of Excellence for Collaborative Innovation to sustain open innovation."
- **"Getting to insight: the value and use of small data."** Consultant Liam Fahey, author of a new book on strategic marketing, alerts practitioners to the insight potential of small data. "Time and again, small data proves to be the source of inferences that reveal a pathway to new marketplace understanding that may make a real difference to thinking, decision making and action By paying careful attention to such small data opportunities, fully assessing their inferences and vetting them thoroughly, strategist and marketers can discover insights that Big Data cannot deliver."
- **"M&A deal-making: Disney, Marvel and the value of 'hidden assets.'"** Ideally, the assets acquired through an acquisition can open opportunities for innovation and growth. Joseph Calandro, a Fellow of the Gabelli Center for Global Security Analysis at Fordham University, explains why "The Disney acquisition of Marvel is a dramatic example of how strategic knowledge of hidden intangible assets can be used to win at deal-making in a competitive marketplace."
- **"Agility, skills and cybersecurity: critical drivers of competitiveness in times of economic uncertainty."** Researchers Anthony Marshall and Dave Zaharchuk found that the consensus of the several thousand senior executives in a recent IBM survey is that "As the global economic engine begins to splutter and possibly even stall, it will be crucial

for business, government and education leaders to refocus on building economies hardened to withstand inevitable bumps and positioned to exploit inevitable new opportunities.”

And do not miss Prof. George S. Day's review of Liam Fahey's *The Insight Discipline: Crafting New Marketplace Understanding That Makes a Difference*.

Good reading!

Robert M. Randall

Editor

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