56 Putting Leadership Back into Strategy
Cynthia A. Montgomery
We have lost sight of the fact that strategy is not just a set of thoughts, but a company’s way of life. As strategic thinking and accountability, the CEO is shaping an organization’s future.

62 Mastering the Management System
Robert S. Kaplan and David P. Norton
Great strategy won’t stick without these two perspectives — and vice versa. A framework for linking the two can help you balance the tension between them.

78 The Five Competitive Forces That Shape Strategy
Michael E. Porter
Perhaps the framework he first extensively field-tested in the “Five Forces” analysis of the lacrosse rule change that led to the current rule that determines the long-run profitability of all industries, introduced in the paper he published in 1979. How, with the benefit of almost 30 years of research and application, does a manager act on market force — and sustain his classic work.

96 Innovation Killers: How Financial Tools Destroy Your Capacity to Do New Things
Clydon M. Dilts, Stanley R. Kaufman, and Willy C. Shih
What is killing innovation in your company and many others? Financial tools. But how can you know financial tools are new without knowing why?

106 The Immortal Truth
Giving Great Advice
Bruce Wasserstein
Interview by Thomas A. Stewart and Garthner Morse
Look at the CEO of a Wall Street investment bank, and you get a good deal. Wise words, deep knowledge, and experience. But these Wall Street financial masters are few and far between.

continued on page 4
Departments

8 COMPANY NOTE

Great Enterprise

One hundred years ago, Harvard University established a graduate business school with the goal of teaching business not just the tools and skills of management but something more profound, a sense of moral purpose. Today, with students and faculty from around the world, the school is a global business laboratory.

16 POINT OF VIEW

To achieve it, you need the right kind of leaders. Why? Because it’s how to achieve the right kind of leaders. The goal is to identify and select leaders who are capable of driving growth, innovation, and long-term success. It’s about choosing leaders who can inspire teams, drive results, and create a positive culture.

29 HBR CASE STUDY

How to Change the World

Harvard Business School

When the best career choice for someone who wants to make a difference is one in the public sector, the issue is how to make that difference matter. How do you ensure that the work you do is meaningful, impactful, and sustainable? The answer lies in the values and beliefs that guide your organization.

43 TRANSFORMING GIANTS

Redefining Success

Leading with purpose means recognizing the importance of vision, values, and values-driven decision making. It involves creating a culture where everyone is aligned and engaged in working towards a common goal. It’s about fostering a sense of community and responsibility, where everyone understands their role in achieving success.

94 STRATEGIC IMMUNITY

Why Monitoring Matters in a Hypercompetitive World

Thomas J. Delong, John J. DeGraw, and Robert J. Lea

In a world where competition is fierce and resources are scarce, companies must continuously monitor their performance metrics to ensure they are on track. This involves analyzing data, identifying trends, and making necessary adjustments to stay ahead in the race.

113 WHERE WILL WE FIND TOMORROW'S LEADERS?

A Conversation with Linda A. Hill

We seek to identify and develop leaders who will drive innovation, inspire others, and create a positive impact on society. The key is to understand how to lead effectively and how to develop the skills needed to be successful.

130 INFLUENTIAL ARTICLES FROM HARVARD BUSINESS SCHOOL

Harvard Business Review

134 EXECUTIVE SUMMARIES

160 PANEL DISCUSSION

Pandemonium Inc.

Deninger

When problems appear unsolvable, it's time to think outside the box. This involves looking for new solutions, embracing change, and collaborating with others to achieve greater outcomes.