

## BOOK REVIEW

### HBR's 10 Must Reads 2020: The Definitive Management Ideas of the Year

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Significant developments, such as rapid urbanization, changing demographics, technology disruption, scientific advances and the economic power shift to emerging markets, have given rise to new approaches to business that reflect these transformations and aim to help organizations maintain their competitive advantage. Some of these most salient ideas are discussed in *HBR's Ten Must Reads 2020: The Definitive Management Ideas of the Year*, a compilation of ten must-read articles from the Harvard Business Review. The book also includes a bonus article from Michael E. Porter and Nitin Nohria.

**Article 1** – *The Surprising Power of Questions*, Alison Wood Brooks and Leslie K. John: In this article, the authors advocate the need for modern managers and leaders to utilize questioning skills beyond just asking for status updates and business information. According to them, as recommended by Albert Einstein, we should question everything. Questioning, they argue, will add value to the company by uncovering insights likely to scale-up learning, foster innovation, improve performance, build trust among members, and reduce business risks. They identify several reasons why people do not ask enough questions. These include inadequate questioning skills, overconfidence, and being apathetic and egocentric. They also recommend the use of the Socratic Method so as to become better questioners and suggest paying attention to group dynamics, using the right tone, getting the sequence right, keeping questions open-ended, and favoring follow-up questions. The authors further advise deciding before starting a conversation whether that information should be shared or kept private (Brooks & John, 2020).

**Article 2** – *Strategy Needs Creativity*, Adam Brandenburger: This article describes ways that can help executives and entrepreneurs introduce a new strategy to reduce distance from the existing business position to the desired aspiration. The author introduces four approaches to deliver breakthrough strategies. They focus on context, constraint, combination, and contrast (Netflix, for example, contrasts the video rental service by introducing streaming videos). A combination strategy links products and services previously separated, such as, for example, the WeChat platform that combines mobile payment to enable users to sell and buy products. A constraint strategy turns limitations into opportunities; (Tesla sells cars online instead of using traditional dealership networks). Finally, a context strategy looks at similar problems in different industries and solves a problem with those insights (Brandenburger, 2020).

**Article 3** – *What Most People Get Wrong about Men and Women*, Catherine H. Tinsley and Robin J. Ely: This article presents the result of a meta-analysis of women and men in the workplace. It indicates that they are similar in several key aspects such as confidence, risk acceptance, and negotiation skills. The authors also recommend a four-step approach to improve the conditions that undermine women and reinforce gender stereotypes. These include questioning the narrative, generating a plausible alternative explanation, changing the context and assessing the result, and

promoting continual learning. These steps will give employees equal opportunity to deliver their full potential (Tinsley & Ely, 2020).

**Article 4 – Collaborative Intelligence: Humans and AI Are Joining Forces**, H. James Wilson and Paul Daugherty: In this article, the authors examine several modern organizations that have managed to realize the value of collaboration between artificial intelligence (AI) and human beings. Stitch Fix, Pfizer, Morgan Stanley, General Electric, Singapore Government, HSBC, and Mercedes-Benz are among the leading organizations in which AI and humans collaborate to improve organizational performance in terms of personalization, decision making, scale, speed, and flexibility. They enable organizations to implement the following five strategies to achieve these outcomes: re-imagining business processes, embracing employee involvement, actively directing AI strategy, responsible data collection, and redesigning work process to integrate AI.

**Article 5 – Stitch Fix’s CEO on Selling Personal Style to the Mass Market**, Katrina Lake: This article explores the business model of companies that differentiate themselves from traditional fashion retail brands through personalization for broad markets using big data and machine learning for manufacturing apparels. In this model, data scientists play a critical role in managing algorithms for selecting clothing for each particular customer. These algorithms are key elements that help the company achieve mass customization with efficient outbound logistics, better inventory turnovers, and lower capital cost (Lake, 2020).

**Article 6 – Strategy for Start-Ups**, Joshua Gans, Erin L. Scott and Scott Stern: This article discusses the four domains of decision-making that are crucial for start-ups. These include customers, technology, identity, culture, capability, and competitors. The authors further propose an entrepreneurial strategy compass that guides go-to-market entrepreneurs. This compass separates strategic opportunities into two attitude dimensions: attitude toward incumbents (competition or collaboration) and attitude toward innovation (‘storm a hill’ or ‘build a moat’). Based on these attitude dimensions, new ventures can choose the following strategies as go-to-market strategies: an intellectual property strategy, an architectural strategy, a value chain strategy, and a disruption strategy (Gans, Scott, & Stern, 2020).

**Article 7 – Agile at Scale**, Darrell K. Rigby, Jeff Sutherland, and Andy Noble: The authors of this article argue that agile teams can achieve better quality, faster product development, higher productivity, and lower risk and thus bring better results. As explained in the article, this self-governing team approach is widely utilized in several technology companies such as Netflix and Spotify. However, conventional companies can also make the transition from traditional structures to more-agile enterprises. This concept helps those organizations achieve better results, increase collaboration, and reduce bureaucratic procedures. The authors recommend a number of steps to improve the agility of businesses. They include instilling agile principles and values throughout the enterprise, modularizing toward seamless business processes, acquiring talents, developing and motivate for the better results. This article raises awareness of an organization development area and provides a step-by-step guide for progress into agile organizations (Rigby, Sutherland, & Noble, 2020).

**Article 8 – Operational Transparency**, Ryan W. Buell: This article looks at the enormous impact of automation on organizational efficiency as well as on customers as the introduction of the automated teller machine (ATM) in the late 1960s has detached customers from operations. The operational transparency concept helps organizations deliberate the designs of windows into and

out of the organization's activities to help customers understand and appreciate the value-added. As explained in the article, transparency boosts customer value perception (Buell, 2020).

**Article 9** – *The Dual-Purpose Playbook*, Julie Battilana, Anne-Claire Pache, Metin Sengul, and Marissa Kimsey: The article considers the push for corporations to pay more attention to sustainability, including the impact of their activities on the environment, communities, customers, and employees, as opposed to just focusing on economics performance. A growing number of business leaders now understand that they must embrace financial goals together with social goals. The authors recommend a hybrid-organizing approach to a successful dual-purpose implementation. It includes setting and monitoring goals alongside economic indicators, structuring the organization to support financially- and socially-oriented activities, hiring and socializing employees to embrace both approaches, and practicing dual-minded leadership (Battilana, Pache, Sengul, & Kimsey, 2020).

**Article 10** – *How CEOs Manage Time*, Michael E. Porter and Nitin Nohria: This tenth article discusses the time management challenges of top executives. The authors tracked the daily activities of 27 large company CEOs for 13 weeks. The findings reveal that CEO's time management is vital for their performance and the company's outcomes. But CEOs are quite busy as they must integrate decision making along with the company's strategy and culture, balance internal and external constituencies, proactively drive an agenda, effectively cope with unfolding events, be mindful of constraints, focus on tangible decision, and combine power and legitimacy. Based on interviews with executive assistants, the authors conclude that four key roles played by executive assistants include helping and maintaining the balance of work, personal and family time, recognizing the value of spontaneity, including all essential players in meetings, and understanding leader's agenda. The concepts developed and findings reported will help business leaders understand their roles and best use their time (Porter & Nohria, 2020).

**Article 11** – *When No One Retires*, Paul Irving: Under this thought-provoking title, the author of this article explores one of the possible outcomes of the dramatic advances in the medical field, which among other consequences is causing people to live much longer. As the world is undergoing an unprecedented demographic shift, this megatrend will affect every aspect of business and lead to a shift in the workforce profile. The author presents a longevity strategy for fostering a vibrant multigenerational workforce. Best practice for managing multigenerational workforces involves the following steps: redefining working days and working hours, improving ergonomically and developing an age-friendly working environment, considering and monitoring the age mixes in departments and teams. Workforces from different generations can augment and learn from each other, which leads to success over the long term (Irving, 2020).

We highly recommend this book to businesses and entrepreneurs. The articles it features will provide a novel approach to their organizations and a chance to experience innovative ways of developing them. They fit well with business and managerial needs in a rapidly changing business environment. Readers will learn up-to-date relevant strategies and step-by-step approaches to improve performance and achieve sustainability.

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