

THE FUTURE OF THE CORPORATION: VISION, OBJECTIVES, STRATEGY, ARCHITECTURE, AND GOVERNANCE

Recently a lot of attention has been given to the dramatic changes in the business environment, including the evolving flat world (see Tom Friedman's *The World Is Flat*). The critical questions facing thoughtful executives are:

1. How can I make sense of the changing environment?
2. What is the impact, if any, of these changes on my operations? On the opportunities and threats facing my business? On the required vision, objectives, strategy, architecture and governance?
3. What concepts and tools, if any, will be helpful to my ability to navigate through the changing environment and lead my organization towards the achievement of its long-term objectives?

The following brief questionnaire is designed to get reactions to the questions above from a broad set of Knowledge@Wharton subscribers as input to a research project being undertaken at Wharton's SEI Center for Advanced Studies in Management and as input to a follow-up article in Knowledge@Wharton. Please take a few minutes to respond so that you can compare your responses to the summaries we will be publishing soon in Knowledge@Wharton from other executives around our flat world!

The Changes

1. Please review the following list and indicate for each how it impacts your business using a 10 point scale, where “1” has no impact whatsoever, and “10” has very significant impact.

	<i>Impact on my business</i>	<i>1-10</i>
a. Increasing terrorist threats		_____
b. Increasing impact of China and India as competitors and/or partners		_____
c. Web 2.0 empowering customers		_____
d. Increased difficulties in finding, retaining, and growing talent		_____
e. Increasing cost of energy and other commodity risks		_____
f. Increased impact of Sarbanes-Oxley and pressure from institutional investors		_____
g. Increasing influence of WTO and other supra-national regulatory bodies		_____

	<i>Impact on my business</i>	<i>1-10</i>
h. Increased national regulation and political interventions in the business sphere		_____
i. Increase in overall religious cultural ethnic strife		_____
j. Increased unbundling and outsourcing, and associated challenges of managing a dispersed corporate architecture		_____
j. Increased globalization of supply/value chains for both existing products and new product development		_____
j. Other (please specify) _____		_____
_____		_____
_____		_____
_____		_____

Challenges

2. Given these changes, and their interdependencies, what are the major challenges facing the leadership of your corporation? And why?

<u>The Challenges</u>	<u>Why</u>
1. _____	_____
2. _____	_____
3. _____	_____

3. (a) Reflecting on the changes in the business environment and their interdependencies, how confident are you that your corporate leadership is making sense of the business environment and keeping your business responsive/aligned and ready to capitalize on these changes? Please rate this on a 10 point scale with “10” as extremely confident and “1” as extremely not confident.

Confidence in making sense of the changing business environment and capitalizing on it _____

(b) Why?

Addressing the Challenges

4. What are the top three initiatives you are undertaking or considering to address these challenges?

1.

2.

3.

Concepts and Tools

5. In which areas do you believe new concepts and tools are needed to address the challenges you view as central to the success of your corporation for the next decade? Some examples are given below, but feel free to add your own. Please specify for each on a 10 point scale the degree to which you would like to have such concepts and tools. Please use “1” if of no need at all, and “10” if definitely needed.

Level of Need 1-10

- | | |
|---|-------|
| a. Scanning and scenario planning: Improved concepts and tools for monitoring the business environment, detecting fundamental shifts in the competitive or political landscape, and designing contingent responses in business strategy. | _____ |
| b. Enterprise structuring to achieve global competitiveness: cross border versus national legal entities, supply chains, alliances, deal structures and other similar structural requirements. | _____ |
| c. Mapping the new consumer space: Improved analytic marketing and related tools to assess consumers' likely behavior and reactions to the firms' offerings and initiatives under the new paradigm of network-empowered consumers. | _____ |
| d. Enterprise risk management: Better concepts and tools to identify, assess and manage risks that could endanger the enterprise. | _____ |
| e. Meaningful performance metrics: Adaptive approaches to dashboards/scorecards that are compatible with both operational management and strategic concerns for valuation, control and communication. | _____ |
| f. Other (please specify) _____ | _____ |

Background

6. Which recent books or academic work has most influenced and shaped your thinking as to how to handle the continuing business challenges facing you?

7. Finally, and for our statistical and classification purposes only, please provide the following information concerning yourself and your company:

a. Corporate headquarters location: _____

b. Corporate size: _____

c. Industry: _____

d. Number of countries and regions in which business is done: _____

e. Industry position: _____

f. Personal location: _____

g. Age: _____

h. Management responsibilities: _____

i. Background: _____

Thanks very much. Look for our initial summary of returns from this questionnaire in late November.