Management

Chaotics: The Business of Managing and Marketing in the Age of Turbulence

Today’s turbulence is tomorrow’s promise. As markets, industries, and enterprises shift, leaders may wonder when “normal” conditions will reemerge. In our increasingly interdependent, interconnected world, organizations seek better ways to insure against risk and take advantage of uncertain times. “Thriving in a turbulent economy takes more than just luck or gut intuition: It takes a new mindset, serious planning, and the right strategies,” assert John A. Caslione and Philip Kotler, co-authors of Chaotics: The Business of Managing and Marketing in the Age of Turbulence. Caslione is a noted business strategist and the president, founder, and CEO of GCS Business Capital LLC, a global mergers and acquisitions advisory firm. Kotler is the S.C. Johnson distinguished professor of international marketing at the Kellogg School of Management at Northwestern University and the author of Marketing Management.

“To capitalize on the new turbulent environment, companies must steadily grow more responsive, able to react quickly, quickly and decisively, to external stimuli; more robust, able to withstand stresses, pressures, and internal changes with minimal damage; and more resilient, able to rebound after being sent, compressed, or stretched,” assert the authors. “Otherwise they’ll become more and more at risk for failure and more and more likely to disappear.”

They propose the use of a business enterprise sustainability approach (BES) that focuses on all issues essential to extending the life of the business enterprise for as long as possible. Short-term (managing the present), mid-term (filling the opportunity gap and selectively forgetting the past), and long-term (concepts for the future that may or may not be possible) planning are among the essentials of sustained success. Leaders must learn to manage the risks and create opportunities from factors ranging from an organization’s culture to climate change, brand management, corporate governance standards, and stakeholder engagement strategies. Add to leaders’ list of concerns: how their company’s reputation and longevity are affected by the quality and value of products and services, vision and leadership, and innovation.

Undaunted by these challenges, organizations can endure and thrive. Among the qualities that help them go the distance, as shared by Kotler and Caslione: identity awareness, sensitivity to the world around them, financial conservatism, tolerance of new ideas, focus on people rather than assets, loosened control and steering, and organization for learning.

Lea A.P. Tonkin, Target executive editor, lives in Woodstock, IL.

As a leader, you want the pockets in the cultural surface to support organizations that promote healthy employee interactions, guide employee aspirations and behavior, and can effectively adapt to changing conditions.