

Fall 2016 Semester Closing Note to My Students

By Don Sutherland

At the end of each semester, I provide my students with a closing note about the course. That note seeks to place the course, its content, and its requirements into a larger context. I do so, because I believe it is helpful for students to have one last opportunity to understand why they took the course and perhaps better identify what they might have gained from the course. Such understanding can perhaps reinforce learning for the long-term.

Below is the note to my fall 2016 students:

Dear Student,

With the semester nearing its conclusion, it is time to share some thoughts and insights to place this course into a larger context.

This fall, people across the nation cast ballots in the Presidential election. Despite high probabilities of victory assigned to Democratic Party candidate Hillary Clinton from sophisticated models deployed by Princeton Election Consortium, Fivethirtyeight.com, among other similar organizations, Republican challenger Donald Trump was elected. That largely unexpected outcome highlighted the reality that uncertainty is ever present in the world in which we live. Not only can the unexpected happen in theory, it does happen in real life. Moreover, when events diverge from one's expectations or topple a familiar status quo, the outcome can be inconvenient, jarring, and costly.

Strategic management is particularly challenging, because it requires its practitioners to wade deep into the thick fog of uncertainty. It humbles them time and again, seemingly shrouding entrepreneurial or economic opportunity from sight with the familiar. It demands that one continually assess and re-assess one's basic assumptions or risk peril at some unknown point in time. Although many who enter the field are confident in what they know, they soon discover how much they don't know. Even more unsettling, many come to recognize how much is unknowable.

Nevertheless, the task is not futile. Critical thinkers who have the courage to never stop asking "why" and an unquenchable thirst for discovery can flourish. They can make choices with an understanding of how those choices will impact them, their organizations, and the dynamic ecosystem in which their companies operate. In doing so, they can create value for their organizations and their organizations' major stakeholders. Over time, the incremental value they bring to their organizations can compound into decisive and sustainable competitive advantages.

Critical thinkers are people who possess information literacy, use evidence to inform their decision making, and synthesize data and knowledge from a broad range of disciplines to develop defensible positions. Their intellectual framework allows them to respect the limits of their knowledge, consider things in a probabilistic fashion, and focus their efforts where they can have a greater probability of influencing events and outcomes.

When companies develop a culture of critical thinking, they develop a powerful sustainable competitive advantage. That edge serves them well in the changing, demanding, and sometimes unpredictable environments in which they operate. Critical thinking is tacit in nature. It cannot readily be imitated. It also cannot easily be automated.

This course provided an opportunity for students to nurture their critical thinking capacity. Several exercises required students to make choices when there were no “perfect” solutions or when some of the key variables e.g., interest rates, were somewhat uncertain. Students had to struggle to develop rational and logical approaches aimed at arriving at reasonable or good solutions. As uncomfortable as those exercises might have been, they provided a look ahead to life beyond college.

The research paper, which challenged students to apply course concepts to an actual company, was aimed at helping students begin the transition from management theory to the much more demanding practice of strategic management. It gave students exposure to important interpersonal processes including motivation and even conflict management. The paper’s successful completion required establishing goals, delegating tasks, coordinating work, monitoring progress, seeking feedback, and making adjustments.

Research and group collaboration are critical skills for any effective manager. Therefore, the research paper was not only an effort to demonstrate one’s ability to leverage course content, but also early exposure to the realities of management.

Following the end of this class, it will be up to each student to build upon that framework from future study, career progress, and/or life experience. I hope that you will leave this class with some lasting knowledge and, even more importantly, build upon that foundation in the years ahead.

Good luck and best wishes to all.