

Spring 2017 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 spring 2017 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.

Should one look back at the course with a degree of objectivity, one may find that the course was about far more than content, concepts, cases, a course paper, or, of course, exams. All of the material, methods, and assessments were actually means toward a larger, more important end: Intellectual and personal growth.

First, the course was designed to foster a lasting capacity to learn. In a changing world, the courage to continually question one's premises, desire to seek value from one's experiences, and ability to leverage those activities and experiences in one's decisions and actions is a powerful asset. High-performing managers and companies alike must never stop learning. If they do, they put themselves at risk of career or organizational extinction. In the case of ignoring the need to always learn, all soothing rationalizations notwithstanding, those unhappy outcomes are largely self-inflicted acts of choice. On the other hand, those managers and companies that embrace continual learning have markedly better chances of enjoying the rewards that flow from the attainment of professional goals and achievement of competitive excellence.

Second, students were exposed to uncertainty. Not every case or exercise involved clear-cut solutions. In reality, anyone can perform rote calculations and arrive at "correct" solutions. Little could be more mundane or less satisfying than an existence of calculating, recording, calculating, recording, over and over again. Fortunately, breakthroughs in artificial intelligence are beginning to liberate people to focus on more meaningful work. Furthermore, the exciting world in which companies are born, create products or services, compete for customers and markets, or perish is not defined by perfect information or singular solutions. If it were, convergence would lead to competitive parity. In that sterile world, all companies would essentially be the same. Iconic organizations would be non-existent. Customers, employees, shareholders, and society would be the great losers in this world of mediocrity.

Third, especially when it came to the group research paper, some of the demands involved were new and significant. However students, especially undergraduate students, all too often greatly underestimate their own capabilities. Further, those capacities can be expanded. In general, students are capable of achieving far more than what they believe they can accomplish. They

routinely discount what they can achieve, because they have not been asked to reach toward their much greater abilities. Unless students are exposed to situations in which they must break through the artificial constraints of their current expectations and toward their genuine level of ability, they will not grow to their full potential. Yet, that ability to realize one's full potential is necessary for success in the world of strategic management.

Strategic management is particularly challenging, because it requires its practitioners to wade deep into the thick fog of uncertainty. That uncertainty 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. These are high demands. The pursuit of excellence, difficult as it might be, is a prerequisite for effective strategic management and organizational success.

Reflecting those sentiments, Apple CEO Tim Cook once explained, "...we don't settle for anything less than excellence in every group in the company, and we have the self-honesty to admit when we're wrong and the courage to change."

Failure is also an ever-present companion in the world of strategy. Resilience in the face of adversity is essential, as failure often is not automatically a deal-breaker. Rather, it can be a basis for future success. Howard Schultz, former CEO of Starbucks observed, "...failure often leads to great things. *Mazagran* (a carbonated coffee beverage) may not have succeeded, but its development helped lead us to Frappuccino, a product line that by 2009 would be a \$2 billion business."

A lot of that is still in the future. The semester has not yet ended. It is drawing toward a close. Work remains to be completed. The research papers must be finished. The final exam still lies ahead.

It may be tempting to see the remaining days of the spring 2017 semester in terms of burdensome challenges under the growing oppression of approaching deadlines. A much better way to frame things is in terms of opportunities. Challenges are actually opportunities. Redefining challenges as opportunities provides a far stronger foundation for learning and growth.

This course has always been about learning and growth. It is a bridge from undergraduate work to the professional world or graduate study. It offers a starting point for a journey that can lead one toward strategic management responsibility. Going forward, it will be up to each one of you to build upon its framework from future study, career progress, and life experience.

I wish all of you much success in your professional and personal lives.

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