

Spring 2018 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 2018 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.

In an article entitled, “The Coming Century,” the 1899 edition of *Punch’s Almanack* contained the following hypothetical dialogue:

Genius: I want to see the manager of the book department.

Boy: Oh, there isn’t one, Sir.

Genius: Well, who looks after the pictures?

Boy: That’s done by machinery, Sir.

Genius: Isn’t there a clerk who can examine patents.

Boy: Quite unnecessary, Sir. Everything that can be invented has been invented.

More than a century later, this notion that innovation has been exhausted remains as untrue as it was when the dialogue was published.

Instead, the world is awash in change. Scientists, entrepreneurs, and leaders are pushing the frontiers of innovation in a dizzying array of fields. Such advances are improving the human condition all across the globe. Highlighting these developments, Alphabet President Sergey Brin explained in his most recent letter to shareholders:

Technology companies have historically been wide-eyed and idealistic about the opportunities that their innovations create. And for the overwhelming part, the arc of history shows that these advances, including the Internet and mobile devices, have created opportunities and dramatically improved the quality of life for billions of people.

In this environment, strategic managers must never become satisfied with their company’s current condition, complacent, or worse, resigned. Doing so means missed opportunities or

ignored challenges. A rapidly changing world never ceases to spin off opportunities and challenges.

Therefore, strategic management demands that one continually assess and re-assess one's basic assumptions. Although many who enter the field are confident in what they know, they soon discover how much they don't know. Tragically, many discover their knowledge gap only after other companies have seized opportunities that were once available to their own firms or after their own companies are caught in a raging crisis produced by disruptive technologies and other new marketplace realities.

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.

High-performing managers and companies alike must never stop learning. If they do, they put themselves at risk of career or organizational extinction. The managers and companies that embrace continual learning have s markedly better chances of enjoying the rewards that flow from the attainment of professional goals and the achievement of competitive excellence.

Demanding as it might be, a continuous pursuit of excellence 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."

That unquenchable thirst for excellence has fueled Apple's extraordinary marketplace success. As of May 15, the company had a market capitalization of just over \$915 billion.

In the end, this course has 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.