

2007 THINKERS 50

In association with Suntop Media, TOI exclusively brings you the findings of this year's Thinkers 50 rankings. For the first time in the history of this annual ranking of management thinkers, an Indian—C K Prahalad—has been named the most influential management thinker alive. How have the others fared? Whose ideas are in vogue today? Who has dropped off the charts? Read on...

THE MANAGEMENT THINKERS' HALL OF FAME

Des Dearlove & Stuart Craimer

Who is the world's most influential living management thinker? That was the simple question that inspired the original Thinkers 50 in 2001. The result was the first ever global ranking of business gurus. The all-new Thinkers 50 2007 (www.thinkers50.com) is the most comprehensive and fascinating ranking yet.

Produced by Suntop Media, in association with Skillssoft, it is the definitive bi-annual guide to which thinkers and ideas are in—and which are past their corporate 'sell by' date. Which business books the aspiring corporate careerist should display on their bookshelves, and which can be safely discarded.

So what do the 2007 rankings show? Who are the most influential management thinkers in an increasingly global business world? And who, among them, is the No 1?

In 2005, Harvard heavyweight Michael Porter inherited the crown from the late great Peter Drucker. But would he keep his place at the top in this year's Thinkers 50? Now we know.

GURU AT THE TOP OF THE PYRAMID

The most influential living management guru in the world is C K Prahalad. Prahalad is the first Indian-born thinker to claim the title.

Best known for his work with Gary Hamel (ranked 5th) on resource-based strategy, which gave rise to the term 'core competences', more recently, Prahalad has turned his attention to the plight of the world's poor. In *The Fortune at the Bottom of the Pyramid*, his 2004 book, he argues that capitalism can be the engine to eradicate poverty.

"If we stop thinking of the poor as victims or as a burden, and start recognizing them as resilient and creative entrepreneurs, a whole new world of opportunity will open up," he explains.

PEARLY GATES

In second place is another man who wants to change the world—Microsoft founder Bill Gates. Once vilified by IT purists, Gates' stature as a technology pioneer is enhanced by his philanthropic work. The billions of dollars he has invested to help eradicate malaria and promote education have enabled him to retain the No 2 slot he claimed in 2005.

Third place goes to former head of the Federal Reserve, Alan Greenspan, whose book, *The Age of Turbulence*, strikes a chord with businesspeople around the world. The high priest of turbulence lurch-

ASSEMBLING THE 50

Who is the most influential living management thinker? Over the last two years, visitors to the Thinkers 50 website (www.thinkers50.com) have been providing their answers. The site had 84,000 unique visitors, with 33,723 adding it to their favourites list. After sifting through more than 3,500 votes a list of contenders was compiled. The result was a short-list of 100 names. These names were then assessed against 10 criteria. Each guru was marked against the following criteria on a scale of 1 (low) to 10 (high):

THE MEASURES: Originality of ideas, impact of ideas, presentation style, written communication, loyalty of followers, business sense, international outlook, rigor of research, accessibility, guru factor

TOP 10 IN THE LIST*

1. C K Prahalad (3)
2. Bill Gates (2)
3. Alan Greenspan (35)
4. Michael Porter (1)
5. Gary Hamel (14)
6. W Chan Kim & Renee Mauborgne (15)
7. Tom Peters (4)
8. Jack Welch (5)
9. Richard Branson (11)
10. Jim Collins (6)

* 2005 ranking in brackets. For complete rankings, visit www.thinkers50.com

es up 32 places.

Meanwhile, Michael Porter, who topped the list in 2005, and is best known for his work on competitive positioning, sees his own competitive advantage eroded as he tumbles to fourth.

STRATEGY RULES

Elsewhere, the strategists are on the rise, with strategy gurus capturing 10 of the top 50 slots and accounting for four of the top 10. Hard on Porter's heels, for example, is another strategy maven, Gary Hamel, whose new book, *The Future of Management*, calls for a reinvention of management. Hamel innovates himself up an impressive eight places to number 5.

Cruising up the ranking, too, are INSEAD-based Korean, W Chan Kim, and American Renée Mauborgne,



Bhagvan Das

whose best-selling 2005 book, *Blue Ocean Strategy*, created a swell of support that lifts their boat nine places to number 6. The strategic iconoclasts are also well represented with Henry Mintzberg at 16 (down from 8), and Richard D'Aveni, the guru of hyper competition, weighing in for the first time at 46.

INDIAN SUMMER

If 2007 is the year of the strategists, it also sees the rise of the Indian thinkers. Although the ranking is still dominated by North Americans (37 of the 50), professor Prahalad is one of several Indian-born management gurus to make the 2007 ranking. These include CEO coach Ram Charan (22), and Vijay Govindarajan of the Tuck Business School (23); and Harvard's Rakesh Khurana (45).

As yet, no Chinese guru has emerged, but Korean, W Chan Kim and Japanese guru Kenichi Ohmae remain in the top flight.

GEEKS AND CEEZERS

Former US vice president turned green warrior, Al Gore, adds a Thinkers 50 ranking to his Nobel Laureateship at 41.

Many established gurus also remain influential. The duke of leadership, octogenarian Warren Bennis moves up three places to 24; and is joined by fellow leadership guru and doyen of change John Kotter, who makes an overdue appearance at 30. Tom Peters, the former McKinsey

consultant celebrates the 25th anniversary of the best-selling *In Search of Excellence* at number 7. Irish-born portfolio career man, Charles Handy downshifts from 10 to 14; while Maltese lateral thinker, Edward de Bono slips back to 40. But there is no job in the top 50 for Amstrad's Alan Sugar. Former GE boss, Jack Welch falls three places to 8.

But new practitioner heroes include: Welch's successor at GE, Jeff Immelt (31); Bill George, the champion of authentic leadership, in at 35; and Apple's Steve Jobs (29). Casualties include Ricardo Semler, of the Brazilian company Semco; Amazon's Jeff Bezos; and former Intel boss Andy Grove.

DOWNWARDLY MOBILE

Elsewhere other guru see their position weaken. Falling back in the ranking is Jim Collins, who goes from great to good by dropping four places to 10. The shaven headed Swedish authors of *Funky Business* Kjell Nordstrom and Jonas Ridderstrale also drop from 9 to 13.

WOMEN FALL BACK

Business gurdum remains a man's world, with only three women in the top 50 (down from four last time). INSEAD's Renée Mauborgne is the highest placed at 6, a position she shares with male co-author W Chan Kim. She is followed by London Business School's Lynda Gratton, whose latest book, *Hot Spots*, ignites her move up 15 places to 19. Harvard's Rosabeth Moss Kanter drops from 19 to 28. *No Logo* author Naomi Klein loses her Thinkers 50 label.

SELF-IMPROVERS REINVENT THEMSELVES

On the rise are several champions of self-improvement, with executive coach Marshall Goldsmith making his first appearance at 34; and Marcus Buckingham in at 38. Stephen Covey continues to show the habit of an effective guru up three places at 15; and Daniel Goleman's emotional intelligence takes him to 37. Goleman is joined by fellow psychologist Howard Gardner, originator of multiple intelligence theory, who enters the ranking at 39.

NEW KIDS ON THE BLOCK

New to this year's ranking are John Kotter; Thomas Friedman (author of *The World is Flat*); super-coach Marshall Goldsmith; Marcus Buckingham; Richard D'Aveni; permission marketing doyen Seth Godin; Howard Gardner; and Chris Zook of Bain Consulting.

Deconstructing the man of many ideas

Coimbatore Krishnack—CK—Pralhad was born in the town of Coimbatore in Tamil Nadu. He studied physics at the University of Madras (now Chennai). He worked as a manager in a branch of the Union Carbide battery company, before continuing his education in the US, and earning a PhD from Harvard. He has taught in India and America, eventually joining the faculty of the University of Michigan's Business School, where he holds the Harvey C Fruehauf chair of Business Administration.

At Ann Arbor Prahalad met Gary Hamel, then a young international business student. Their collaboration ultimately resulted in the bestselling, *Competing for the Future* (1994). In his recent book (written with Venkat Ramaswamy), *The Future of Competition* (2004), Pra-

halad argues that companies have not made enough use of the opportunities provided by globalisation. Not only have the rules of the game changed but the role of the players has been transformed too. Customers are no longer abstractions that have to be satisfied. Thanks to the internet, they are agents creating and participating in transactions. The concept of value has also changed. It has to be co-created with consumers. The only way companies can compete successfully is through building new strategic capital.

Alongside this work, Prahalad has been wrestling with the complex issue of poverty. This led him to write *The Fortune at the Bottom of the Pyramid* (2004) in which he identifies the world's poor as a potential untapped market for companies, worth anything up to \$13 trillion a year. A market at the bottom of the pyramid could be co-created by multinational and domestic industry, non-governmental organisations and, most importantly, the poor themselves. They would then have choice over their lives and the products they use. He points to Hindustan Lever's success in marketing detergents in smaller, cheaper units. This created prosperity downstream through new distribution mechanisms. Too often poor people are patronised, Prahalad wants them to have real power in the marketplace.



INDIANS IN THE RANKING

1. C K PRAHALAD (3)*

The Indian guru has paid his dues: influential articles in the Harvard Business Review, followed by the key strategy book of the 1990s—*Competing for the Future*—and now the agenda-setting book of the first decade of the new millennium, *The Fortune at the Bottom of the Pyramid*. (See longer profile above.)

22. RAM CHARAN (24)

The spectacularly itinerant executive coach, Charan is co-author of *Execution*, with Larry Bossidy, and has forged powerful relationships and incredible networks with

executives around the world.

23. VIJAY GOVINDARAJAN (31)

Recently recruited by GE's Jeff Immelt to spend a year with GE as the company's first "professor in residence" and chief innovation consultant, Govindarajan is a powerful and passionate communicator.

45. RAKESH KHURANA (33)

Harvard's Khurana is a wide ranging thinker. His latest work is something of a departure and looks at the development of executive education.

*(2005 ranking in brackets)



STUART HART
SAMUEL C JOHNSON PROFESSOR OF SUSTAINABLE GLOBAL ENTERPRISE AND PROFESSOR OF MANAGEMENT, JOHNSON GRADUATE SCHOOL OF MANAGEMENT (CO-ORIGINATOR OF THE BOTTOM OF THE PYRAMID IDEA)

What other management thought leaders said

"A contrarian by nature, CK has shown an uncanny ability to turn things upside-down and find breakthrough ideas by doing so. He has been on the leading edge of management thinking for well over two decades—a very difficult feat indeed. CK's secret to success is a combination of several factors, like staying close to practice and remaining mentally flexible



BALA BALACHANDRAN
J.L. KELLOGG PROFESSOR OF ACCOUNTING INFORMATION AND MANAGEMENT, KELLOGG SCHOOL OF MANAGEMENT

"CK is always on the lookout for new paradigms instead of spinning the same wheel of 'strategy of core competence vs. unrelated diversification' or things like that. As an academic, consultant, thought leader and an executor of new ideas, he consistently raises the bar in his "relentless pursuit to perfection in the art of Management". He is a consistent believer in "constructive destruction"



VENKAT RAMASWAMY
PROFESSOR, ROSS SCHOOL OF BUSINESS AND DIRECTOR, CENTER FOR EXPERIENCE CO-CREATION (CO-AUTHOR OF THE FUTURE OF COMPETITION)

"He is constantly amplifying weak signals and challenging his own ideas. I don't know of many strategists who have contributed such continuous intellectual leadership with systemic impact from 'global-local' to 'core competence' to 'strategic intent' to 'strategy as stretch and leverage' to 'bottom of the pyramid' to 'customer competence' to 'co-creation'



JAGDISH N SHETH
CHARLES H KELLSTADT CHAIR OF MARKETING IN THE GOIZUETA BUSINESS SCHOOL AT EMORY UNIVERSITY

"Just like Peter Drucker and Philip Kotler, CK has the uncanny ability to sense emerging reality and conceptualize into a major movement. CK's thought evolution is eclectic, often influenced by an interesting emerging reality. It is remarkable the range of management issues where CK has made major impact. He has the capability to articulate the emerging reality



NIRMALYA KUMAR
PROFESSOR OF MARKETING AT LONDON BUSINESS SCHOOL

"Most management thinkers have only one big idea which makes them famous—like the Balanced Scorecard, Re-engineering or Five Forces. CK has had two very big ideas—core competence and bottom of the pyramid, which are not seemingly related. CK is the first Indian academic to hit big time. He has been instrumental in making Indian academics popular

Oberoi to buy into Puravankara co

Anshul Dhamija | TNN



NEW TIES

Bangalore: Indian hospitality major East India Hotels, part of the Oberoi Group, is looking to check into real estate firm Puravankara Projects (PPL).

Sources close to the development say the Bangalore-based PPL is floating a new company to run its hospitality business and the Oberoi Group is likely to pick up a 30% stake in it. Puravankara will hold a controlling stake of 60%. The remaining 10% is to be offered to private equity players, with whom the company is currently in talks.

When TOI contacted the Oberoi Group on the matter, Ketaki Narain, director, corporate communications in the group, said: "The chairman of the Oberoi Group PRS Oberoi confirms that he has met with the Puravankara Group."

Two weeks ago, when TOI spoke to Vikram Oberoi, joint managing director of the group, in Bangalore, he had said that talks with PPL had been initiated, but refused to divulge any further details. Ravi Ramu, director at PPL, refused to comment on the matter: "The new

company will be formed in the next three to four weeks. The Oberoi Group will also manage and run a number of Puravankara's hotel projects," a source said.

Sources also said the investment Oberoi makes in the new company would depend on the land bank that the real estate firm sets aside for developing hotels.

Puravankara, which has a land bank of 116 million sq ft, is believed to have earmarked Rs 1,000 crore to develop four properties of the Oberoi brand in Chennai, Kochi, Coimbatore and Bangalore. The Oberoi Group currently operates 32 hotels and luxury cruises across five continents.

Now, FIIs shift focus to Korea

New Delhi: It is advantage South Korea in terms of attracting FII inflows as overseas investors have slowed down pumping in capital into Indian equities and have instead shifted their focus to the Seoul stock market.

FIIs have sold shares worth a net of about Rs 1,000 crore so far in November against a net purchase of shares worth over Rs 20,000 crore in October. The FIIs have been a major driver in Indian equities' upward journey in the recent past and resumption of positive momentum is unlikely before

FIIs start purchasing again. So far in 2007, the FIIs have made a net purchase worth over Rs 70,000 crore (more than \$17 billion)—the highest annual inflow so far.

However, the FII inflow has slowed down considerably in the past few days, partly due to valuations getting expensive in India, and the overseas investors have started exploring other markets with better valuations. "While inflows to China and India are losing momentum, money targeting Korea has been the strongest," Citigroup said in a report on Monday.

India-focused funds saw a net inflow of just \$69.8 million in the first week of November, while inflow to South Korea funds were \$295.6 million. "Indeed, 30% of the net inflows, or \$296 million, to the Asian funds last week went into Korea funds. This is triple the amount taken in by China funds (\$84.3 million), which came in second place," Citigroup analyst Elaine Chi said.

India funds have seen a net outflow of \$792 million so far in 2007, against an inflow of \$1,751 million in the same period last year. ¶

Nandigram worry for Hinduja

Sumal Moitra | TNN

Kolkata: Hinduja group firm HTMT Global Solutions on Monday joined the growing list of corporates concerned about the ongoing Nandigram clashes saying further violence would dent Bengal's image as an emerging IT hub.

"It (the violence) needs to stop quickly. Otherwise, it may revive old perceptions about the business climate in Bengal that everybody fought so

hard to dispel," HTMT Global CEO Partha Sarkar told TOI. "We are closely following the happenings in the state."

However, Sarkar declined to comment on whether the latest Nandigram episode would make the company go slow on its own expansion plans in Durgapur. Incidentally, the company has already announced that it intends to open additional centres in Mumbai, Chennai, Hyderabad and Manila by the fourth quarter

of the current fiscal.

HTMT Global - which provides back office processing and contact centre services to clients - formally inaugurated its Durgapur centre on June 20. Currently, the firm employs 800 people there. Headcount in Durgapur is slated to be raised to 1,000 by March 2008. The company has already made an application to Asansol Durgapur Development Authority for land to set up a campus of its own.

Birla firm, Aussie co plan wagons JV

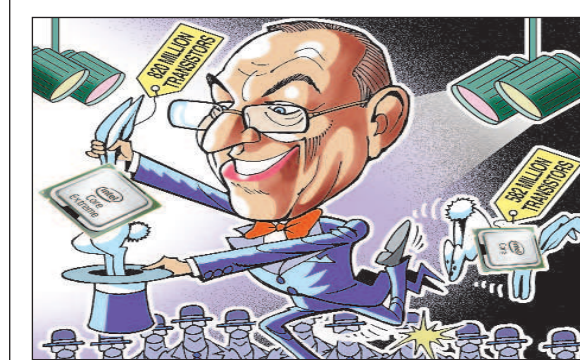
TIMES NEWS NETWORK

Kolkata: K K Birla group engineering outfit Texmaco plans to form a 50:50 joint venture with Australia's United Group to manufacture wagons in Bengal. The proposed facility is likely to come up at Belgharia in North 24-Parganas. State commerce and industries minister Nirupam Sen said United and Texmaco would sign a MoU at Writers' Buildings on Tuesday in the presence of chief minister Buddhadeb Bhattacharjee.

Top officials of Texmaco and United on Monday braved the 24-hour state-wide bandh to meet Sen. After the meeting, Sen said the state is gradually becoming India's wagon manufacturing hub. "Once the freight corridor is put in place, more such activities will gain momentum," he said. Titagarh Wagons is also planning to set up a JV with Freight Car America for setting up a freight car unit in the state.

Currently, Texmaco has plants in Belgharia, Agarpara, Sodepur and Panihati, all in north 24-Parganas district.

EXECUTIVE DIGEST



UNVEILING NEW LINE-UP: Paul Otellini-led Intel Corp plans to roll out newest generation of processors, flexing its manufacturing muscle with a sophisticated new process that crams up to 40% more transistors onto the company's chips

Solar Explosives buys 74% in Navbharat Coalfields: Solar Explosives said on Monday it has acquired 74% stake in unlisted Navbharat Coalfields.

UTI to raise Rs 4,000cr from new fund: UTI Mutual Fund on Monday said it expects to raise over Rs 4,000 crore from the new fund offer, Infrastructure Advantage Fund-Series I.

CDSL, KSD enter information sharing pact: The Central Depository Services and Seoul-based Korea Securities Depository have signed an MoU to exchange information on legislative frameworks in the two countries.

Aurionpro acquires Singapore co: Aurionpro Solutions on Monday said it has acquired Singapore-based banking products company Integro Technologies.