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World's No. 1 guru is an Indian

Neelima Mahajan | TNN

Mumbai: India gave the world the word “guru”. And now, an Indian has been declared the world’s foremost management guru. C K Prahalad, professor at the University of Michigan’s Stephen M Ross School of Business, has been crowned the greatest management thinker alive by Thinkers 50, an annual ranking of the top 50 management thought leaders in the world. In this year’s Thinkers 50 - released in London on Wednesday - Prahalad (No. 3 last year) has trumped the likes of former US Federal Reserve chairman Alan Greenspan, strategy guru Michael Porter and Microsoft founder Bill Gates to emerge as No. 1. There are three other Indians in the top 50: CEO coach Ram Charan at No. 22 (up from No. 24 last year), innovation guru Vijay Govindarajan of the Tuck Business School at No. 23 (No. 31 last year); and Harvard’s Rakesh Khurana at No. 45 (No. 33 last year).

“Not many management thinkers actually follow up important early ideas with genuinely groundbreaking future ideas. This is what C K Prahalad has managed to do.

The Top 10			
(Last year's ranking in brackets)			
1 C K Prahalad	(3)	7 Tom Peters	(4)
2 Bill Gates	(2)	8 Jack Welch	(5)
3 Alan Greenspan	(35)	9 Richard Branson	(11)
4 Michael Porter	(1)	10 Jim Collins	(6)
5 Gary Hamel	(14)	The Indian Brigade	
6 W Chan Kim & Renee Mauborgne	(15)	C K Prahalad	1
		Ram Charan	22
		Vijay Govindarajan	23
		Rakesh Khurana	45

His work with Gary Hamel set the strategic agenda of the 1990s. Now, with “The Fortune at the Bottom of the Pyramid”, he has established the social, entrepreneurial and economic agenda of our times,” said Stuart Crainer and Des Dearlove of Suntop Media, the organisation which brings out the Thinkers 50 ranking.

‘CK’s best works yet to come’

Neelima Mahajan | TNN (continued from page 1)

Mumbai: C K Prahalad, popularly known in academic circles as CK, is known to set the tone in whichever area he ventures into. In 1990 he coined the term “core competence” with Gary Hamel, an idea that emphasises that companies should stick to their core strengths. In 2004, with his book “The Fortune at the Bottom of the Pyramid”, he nudged multinational firms to look at the vast untapped opportunity that lies in serving the world’s 5 billion poor.

And from there, CK set his sights on the idea of “co-creation” or how companies can involve customers in the innovation process in a book he co-wrote with his colleague Venkat Ramaswamy. In fact, his ideas have been so diverse that one magazine called him a “One Man Idea Lab”.

Stuart Hart, professor at Cornell University’s Johnson School of Management and co-originator of the idea of the “bottom of the pyramid”, points out, “He is a rare breed of academic; a contrarian by nature who has shown an uncanny ability to turn things upside-down and find breakthrough ideas by doing so, from ‘core competency’ to ‘strategic intent’ to ‘the bottom of the pyramid’. He has been on the leading edge of management thinking for well over two decades — a very difficult feat indeed.”

Adds Jagdish Sheth, professor of marketing at Emory University’s Goizueta School of Business, “Just like Peter Drucker and Philip Kotler, Prahalad has the uncanny ability to sense emerging reality and conceptualise it into a major movement. Examples are core competency, co-creation of value with customers and most recently his focus on the bottom of the pyramid population.”

One of CK’s biggest strengths is the practicality of his ideas. “A lot of academics have a huge impact in the academic world and no practical impact. But CK has influenced management practice immensely,” says Nirmalya Kumar, professor of marketing at London Business School.

Adds Bala Balachandran, professor at Kellogg School of Management, “CK beautifully blends the two extremes of business relevance and academic elegance. (Some academics) have no clue of the changing corporate world and are more interested in mathematical rigour rather than business reality. There are other high-powered consultants who are more interested in strategy formulation and not strategy implementation or execution.”

Unlike most thinkers who remain single-idea wonders, CK has the ability to move effortlessly from one theme to another, including his latest baby — the idea of global resource leverage. Says Venkat Ramaswamy, professor at the Ross School of Business and also co-author of “The Future of Competition”, “He is constantly amplifying weak signals and challenging his own ideas. Once something takes root, he just moves on.”

This is probably not the last we have heard from him. As Crainer and Dearlove put it, “There is a real feeling with CK that his best work is still to come. People regard him highly because he appears dedicated to making a difference rather than marketing himself relentlessly.”