

What is the Creative Economy?



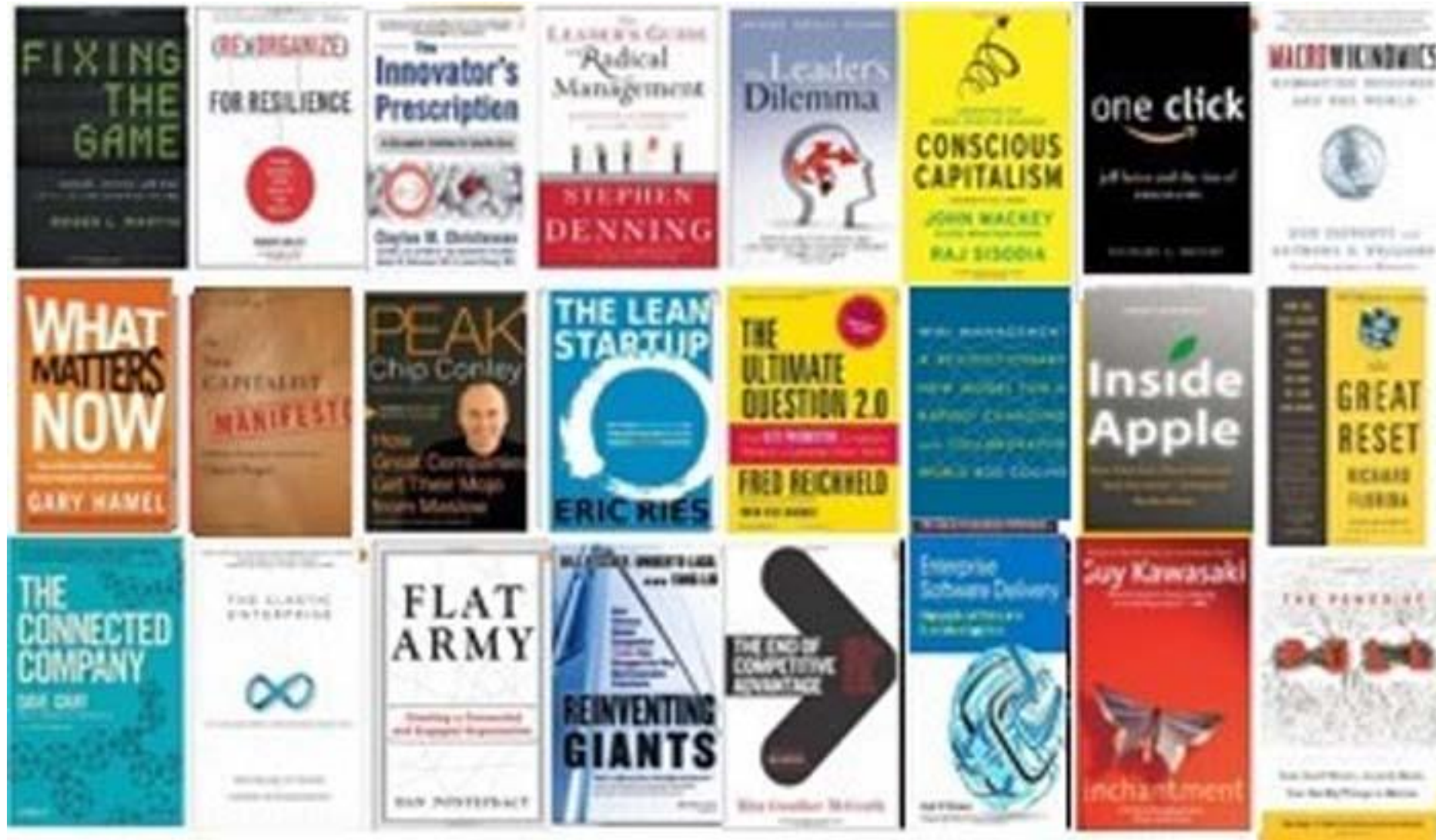
Our session in one minute...

How organizations surprised us all

Stephen Denning

Former Director, Knowledge Management, World Bank

What is the Creative Economy?



What is the Creative Economy?

Three big shifts are under way:

Goals: A shift from maximizing shareholder value* to continuously adding value to customers

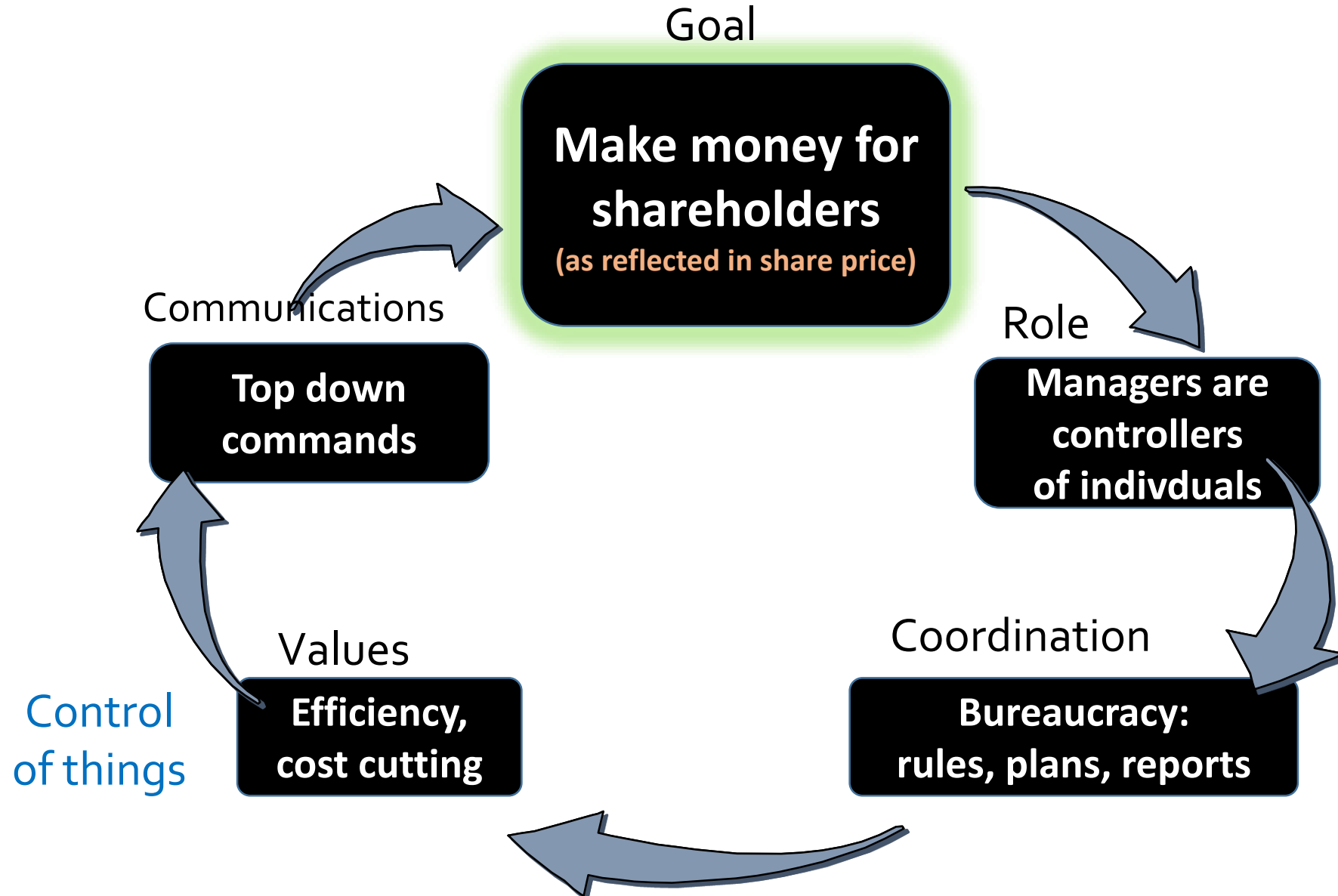
Management practices: a shift from hierarchical bureaucracy to collaborative leadership practices

Metrics: A shift from narrow financial goals to metrics that reflect contributions to prosperity

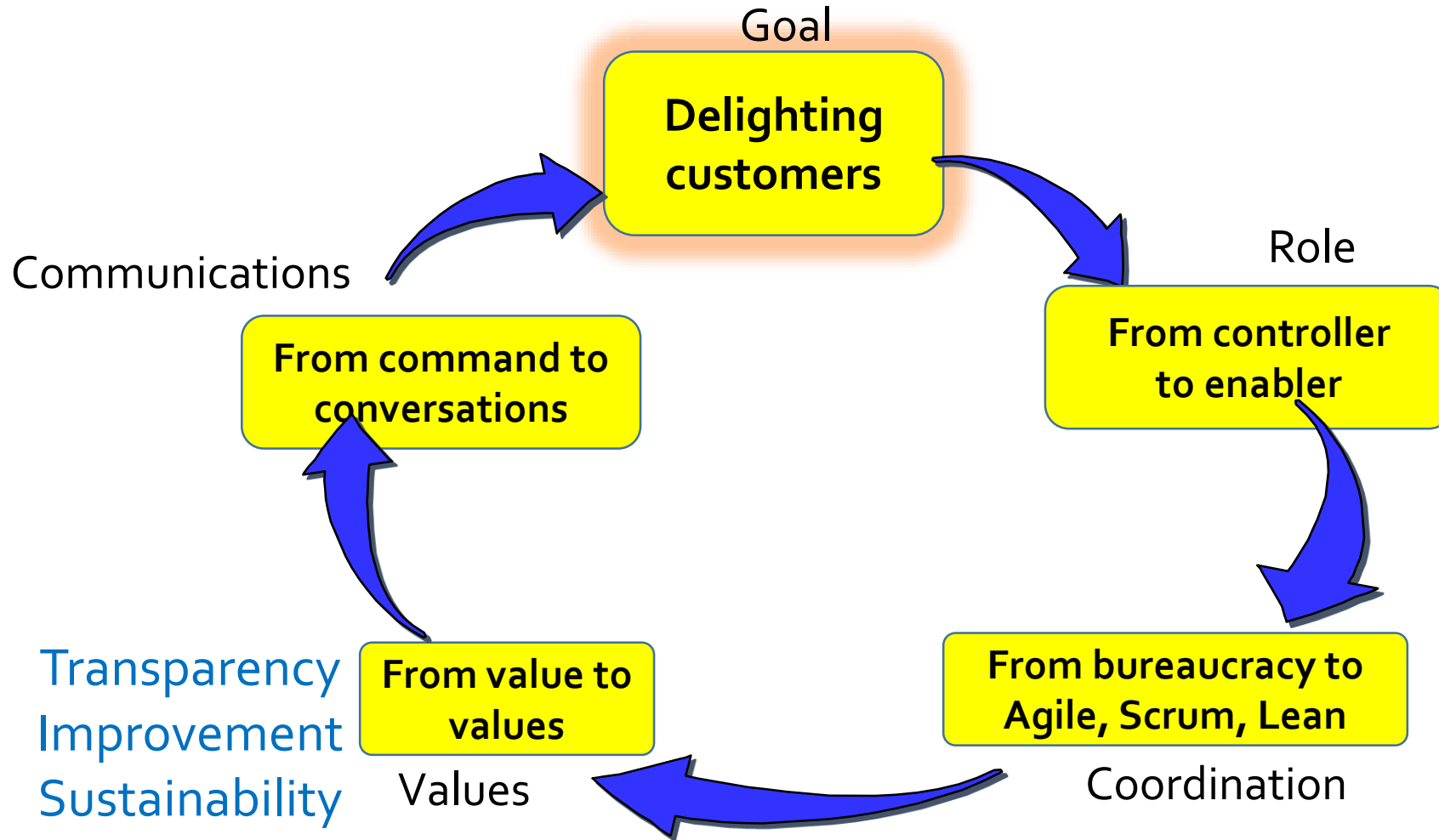
<http://www.forbes.com/sites/stevedenning/2014/11/05/three-key-issues-the-drucker-forum-should-address/>

*as measured by the current stock price

Traditional Management



The Creative Economy



The elements are interlocking

Traditional Management

Goal

Make money for shareholders
(as reflected in share price)

Role

Managers are controllers of individuals

Coordination

Bureaucracy: rules, plans, reports

Top down commands

Communications

Efficiency, cost cutting

Values

The elements are interlocking

The Creative Economy

Goal

Delighting customers

Role

From controller to enabler

Communications

From command to conversations

Transparency
Improvement
Sustainability

From value to values

Values

From bureaucracy to Agile, Scrum, Lean

Coordination

The elements are interlocking

This is a paradigm shift

“The future is already here.
It’s just very unevenly
distributed.”

William Gibson

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