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ABSTRACT FORUM 2022

PERFORMANCE THAT MATTERS

SPARKING
THE ENTREPRENEURIAL
SPIRIT

by **Richard Straub & Julia Kirby**

Peter Drucker laid it out half a century ago: the performance of modern society depends on the performance of its institutions—the businesses, universities, hospitals, research institutes, labor unions, government and other civil organizations that perform its essential functions. And the performance of these institutions depends on the performance of their people.

By now, management as a discipline has had many decades to study, test, and spread what works in organizations and what doesn't. Have the institutions we all work in and depend on become much higher-performing as a result?

Two years of Covid have put them to the test, as the crisis profoundly disrupted every part of society – and performance in response has surely been uneven, to say the least. People around the world watched a novel situation accelerate rapidly into life-and-death stakes, and expected their societies' leaders to live up to the challenge. If the last two years haven't demonstrated the need for peak performance – within companies and across the key players of society, what would? As Drucker said in his book *The Practice of Management* back in 1954 – *the ultimate test for management is performance.*

Covid has concentrated the mind, and its critical lessons – for instance, collaboration at unprecedented speed and scale between researchers, pharmaceutical companies, regulators and policymakers to develop and distribute vaccines – must be taken to heart. The legacy of the pandemic is a challenge to managers that has never been so stark. Having taken massive loans from the future to keep economies afloat and social breakdowns at bay, we can only justify this borrowing with a ferocious concentration on management’s essentials: enhanced value creation, greater productivity, and innovation to meet society’s pressing needs. In short: we need more of the *spirit of performance*, as Drucker called it—sparking and supporting the entrepreneurial mindset that finds opportunities at all levels and drives the constant renewal of enterprises, and ultimately of society itself.

The Drucker Forum in 2022 will redefine “performance that matters” in the wake of Covid, and explore how to realize more of our inherent human potential to drive it. We will showcase the work of enterprises, teams, and managers who have moved the needle on success as they define it. Among the questions that business leaders and thinkers will gather to address:

- How can the “spirit of performance” be embedded in organizational culture? Can large corporations embed a broad-based entrepreneurial culture like that of startups?
- What role should the state play in creating a framework to enable high performance at all levels of society – including public and private sectors and civil society? Is the current regulatory regime hampering performance rather than supporting it?
- How can companies and other institutions create a new narrative to demonstrate that they not only create value for shareholders but ultimately contribute to a higherperforming society providing better livelihoods and opportunities for all?
- How to balance the need for corporate economic performance with the requirements of stakeholders and society, especially if they negatively impact longterm economic outcomes?
- How does the new world of hybrid work affect the performance of individuals and teams?
- How can technology be leveraged to achieve high organizational performance without becoming an instrument of surveillance and control?
- What are the young generation’s expectations of organizations? How can organizations attract the best talent with a narrative centered on performance and value creation?
- How to ensure that the ethical dimension of performance is not neglected? How can we protect the organization’s moral integrity, values and beliefs?
- What does it take to define a purpose and values that people can take pride in and act on with initiative?
- How can organizations cope with a complex world in constant movement where managing to pre-set targets over extended periods cannot not be the right approach? What can mega-initiatives such as SDGs and energy transformation learn from private corporations in terms of performance management, target setting, the pragmatic management of objectives (learning, adaptation, revision etc.)?