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New Breed of Business Gurus Rises

Psychologists, CEOs Climb in Influence, Draw Hits, Big Fees

By ERIN WHITE
May 5, 2008; Page B1

The guru game is changing.

Psychologists, journalists and celebrity chief executives crowd the top of a ranking of influential business thinkers compiled for The Wall Street Journal. The results, based on Google hits, media mentions and academic citations, ranked author and consultant Gary Hamel No. 1.

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But Dr. Hamel is the only traditional business guru in the top five, which includes two journalists, Thomas Friedman

and Malcolm Gladwell, and a former CEO, Bill Gates. Mr. Gladwell is among three thinkers in the top eight who focus on psychology. His 2005 book "Blink: The Power of Thinking Without Thinking" examined the role of snap judgments in decision-making. Howard Gardner, a professor of education at Harvard best known for the theory of "multiple intelligences," is No. 5, while Daniel Goleman, a psychologist who has written about "emotional intelligence," ranks eighth.

Thomas H. Davenport, a management professor at Babson College, compiled the ranking, employing the same methodology he used in a 2003 book, "What's the Big Idea?" Several well-known business gurus fell lower in the updated list, including Michael Porter and Tom Peters, who topped the 2003 ranking and dropped to Nos. 14 and 18, respectively. Harvard's Prof. Porter noted that his last book was on health care rather than general management, and that "I feel like my recent work continues to have an impact in my various fields."

INDEPENDENT STREET BLOG



Where are the women business gurus? Read Wendy Bounds's latest post and share your thoughts.

Dr. Davenport says the changes show that time-strapped managers are hungry for easily digestible advice wherever they can find it. Today, the most pressing themes include globalization, motivation and innovation. Traditional business gurus writing "weighty tomes" are in decline, he says.

Managers say it's no coincidence they tap a broad range of thinkers. "The demands on all of us for decision-making have grown exponentially," says Susan Flygare, a sales-strategy executive at Blue Cross and Blue Shield of Minnesota who has attended speeches by a Harvard-educated stand-up comic, as well as by Messrs. Gladwell and Hamel. Ms. Flygare says clients ask Blue Cross to help them understand consumer behavior as well as health-plan administration.

Popular business thinkers can reap big rewards. Speakers' bureaus say most of the top-echelon business speakers charge between \$50,000 and \$75,000 a pop. Among the most in-demand are "Good to Great" author Jim Collins, "Death by Meeting" author Patrick Lencioni, Dr. Hamel, Prof. Porter, and "Our Iceberg is Melting" author John Kotter, speakers' bureaus say.

Fees are rising, notes Ron Christman, who runs executive-development workshops for nGenera Corp. and frequently hires gurus. Speakers "who five years ago might have been at 25[,000] are now at 50," he says; less-prominent names can command \$15,000. Throw in book royalties, and a top-ranked guru can reach at least \$1 million a year.

Dr. Hamel rose to the top spot from No. 7 in the 2003 ranking. He's best-known for writing about corporate strategy. His newest book, "The Future of Management," released last year, explores companies such as Google Inc. to tap managers' interest in new ways to run their businesses.

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Another hot topic is globalization, as managers seek insights into a changing, more competitive world. Mr. Friedman is the prime example, at No. 2. Also influential are Robert Reich, at No. 6, the former Clinton labor secretary who has written about global capitalism and America's place in the world, and No. 16, Geert Hofstede, who has studied cultural differences in the workplace.

One notable absence from the top 20: women. The 2003 list included one woman, Harvard's Rosabeth Moss Kanter, among its top 20, but she fell in the new ranking. "I would love to hear more female speakers," says Kristi Wetherington, CEO of Capital Institutional Services Inc., a Dallas independent institutional brokerage firm.

No matter who's preaching, managers are wary of blindly embracing advice. "People have to use all these gurus with some caution," says Michael Mauboussin, chief investment strategist at Legg Mason Capital Management. He is a fan of Clayton Christensen, the Harvard professor known for his writings on "disruptive innovation," who ranks No. 17 on the list, up from 49 in 2003. Mr. Mauboussin says gurus often idolize certain companies during good times, and then chastise the same ones during bad. "The reality is, they were never so good, and they were never so bad," he says.

Big Ideas | The top five in The Wall Street Journal's ranking of influential business thinkers

				
FIRST Gary Hamel Strategy guru	SECOND Thomas L. Friedman Columnist, New York Times	THIRD Bill Gates Chairman, Microsoft	FOURTH Malcolm Gladwell Writer	FIFTH Howard Gardner Professor, Harvard
LATEST BOOK The Future of Management	LATEST BOOK Hot, Flat and Crowded (out this summer)	LATEST BOOK Business @ the Speed of Thought	LATEST BOOK Blink	LATEST BOOK Responsibility at Work (editor)
'Management is out of date.... it's a technology that has largely stopped evolving, and that's not good.'	'When the world is flat, you can innovate without having to emigrate.... We are about to see creative destruction on steroids.'	'How you gather, manage and use information will determine whether you win or lose.'	'There are lots of situations... when haste does not make waste, when our snap judgments and first impressions offer a much better means of making sense of the world.'	'Human cognitive competence is better described in terms of a set of abilities, talents or mental skills, which I call intelligences.'

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