

Group Work Assignment,

Due Feb 10, 2017

(to be presented in class and
submitted as group work)

Choose one of the issues (to follow). Research the issue and think about what are the implications for managing organisations in your group's view in the medium term (5-10 years).

1. How will management change as a practice?
2. What new management principles and foundations might (need to) emerge?

Challenge 1:

Robotisation, and the related machine learning, is seen to greatly change economic activity of the future (see e.g. Martin Ford: *Rise of the Robots: Technology and the Threat of a Jobless Future*, 2015). Companies may rely on intelligent robots that can be put to task as needed while strategy may be a matter of instant response dictated by predictive analytics based on 'big data'. Management as-we-know-it may be totally reshaped. How?

Challenge 2:

Uncertainty appears ever more pervasive. Indeed, the classic division between risk and uncertainty (Frank Knight: *Risk, Uncertainty, and Profit*, 1921) may be eroding as risks are harder to identify and quantify (see e.g. writings by Nassim Taleb). The famous glib about the kind of knowledge that 'we do not even know that we need to know' may describe the uncertainties facing organisations. Resilience, or "antifragility", may become the only game in town. Implications for management?

Challenge 3:

Trust is claimed to benefit economic activity (e.g., Francis Fukuyama, *Trust: The Social Virtues and the Creation of Prosperity*, 1995). Recent technological developments, such as blockchain, are suggested to eliminate the need to verify or trust transaction parties (The Economist, *The promise of the blockchain: The trust machine*, Oct 31, 2015). Yet there is increasing concern for the potential misuse of data, identity, and patterns of action in social media, for example (see the recent news about the Chinese government developing highly consequential indicators of someone's trustworthiness based on social media behaviour). While trust as a concept is multifaceted, it may become a strategic matter in terms of how trust is curated, captured, communicated and expressed in our engagement with private and public organisations. Or, will trust become a nonissue in management?

Assignment Clinic

- Fridays before class, 12:15-13:00, E-124