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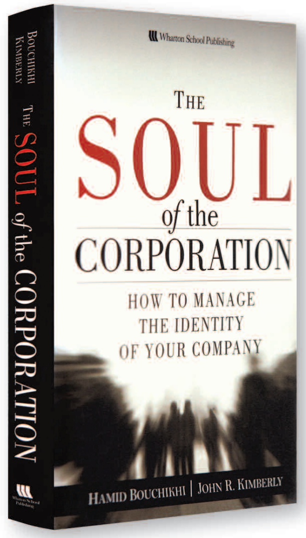
THE SOUL OF THE CORPORATION

How to Manage the Identity of Your Company



by Hamid Bouchikhi
and John R. Kimberly

THE SUMMARY IN BRIEF

We live in a new Age of Identity in which your employees, customers, investors and stakeholders care about what your company *really* is. More than ever, your company's identity will shape the results it can achieve. Hamid Bouchikhi and John R. Kimberly will help you clearly understand your company's unique identity and how to leverage it for long-term adaptation and success.

Drawing on real-life stories from the world's most prominent companies, *The Soul of the Corporation* shows how identity can be an extraordinarily valuable asset — and how, if not managed properly, it can become a huge liability. Discover how your firm's identity is related to — *and different from* — its organizational culture, brand positioning and reputation. Learn how to manage the unconscious shared beliefs that give your organization coherence.

This summary will show you how to face the enormous identity challenges that arise in mergers, alliances, spin-offs and the creation of new brands, and above all how to lead and inspire in this new Age of Identity.

IN THIS SUMMARY, YOU WILL LEARN:

- How to master your company's "I*Dimension" using new tools for transforming identity into competitive advantage.
- Ways to manage the contradictory tensions that shape your company's identity.
- How masters of the I*Dimension are able to leverage their understanding of their company in order to achieve outstanding results.
- How to deal with narcissism, conflict, drift and fragmentation.
- How to protect what's precious to your company and change what needs to change.
- How to manage your company's identity through mergers, acquisitions, spin-offs, alliances and change.

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THE COMPLETE SUMMARY: **THE SOUL OF THE CORPORATION**

by Hamid Bouchikhi and John R. Kimberly

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For additional information on the authors, go to http://my.summary.com

Leadership Challenges in the Age of Identity

Welcome to the Age of Identity. We are in the midst of a transition on a global scale from an era in which the vast majority of individuals and human groups lived with a sense of clarity, continuity and consistency about their identity — their notion of who they were and how others viewed them — to an era in which identity is increasingly problematic across all levels of human organization, from the individual person to entire nations and civilizations. This shift has profound implications for leaders in all walks of life, particularly in business.

Using Identity as a Competitive Advantage

If you are tempted to use the identity of your firm as a basis for competitive advantage, you need to be aware of some common risks and pitfalls:

1. Be sure that the organizational identity projected through branding efforts is real. If it is mere sloganeering, your competitors, or other unfriendly stakeholders, may turn these branding efforts against you.
2. Ensure the consistency of corporate branding efforts targeted at various stakeholders. The risk in adapting each message to its recipients is that multiple, and sometimes conflicting, images may be projected, leading to confusion in the marketplace.
3. Carefully align your own behavior and decisions with the organizational identity claims you make inside and outside the firm.
4. Strive to realize synergies between handling identity at the level of the organization as a whole and at the level of the individual brands under which your firm's products and services are marketed.

Facing Identity Issues

In the Age of Identity, businesses of all kinds are facing identity issues that they do not fully understand and are often ill-equipped to deal with.

There are a number of trends that together constitute significant challenges for firms doing business in the Age of Identity — challenges that confront leaders of these firms with tough questions about the essence of the organizations for which they have responsibility. These trends include: globalization; mergers and acquisitions; spin-offs; disruptive innovation; deregulation; strategic alliances, organizational networks and boundaryless organizations; a society of organizations; reputation and accountability; the advent of alternative social identities in the workplace; a self-aware, empowered consumer; and the pervasiveness of branding.

Although these trends represent different phenomena, they have one thing in common: They are about changes in the business environment that leaders cannot respond to by merely adjusting business strategies or operating systems and routines.

To respond effectively to these changes, leaders have to reach much deeper into the firm's identity and determine whether it is an asset they can leverage to bring change or a liability they must address to avoid being obliterated by new competitors. To assess how much of an asset or a liability your firm's identity might be, you first need to know precisely what identity is.

The I*Dimension

The visible elements of a firm are held together by a set of shared beliefs — sometimes implicit, sometimes explicit — that define its essence. This set of shared beliefs — the ***I*Dimension*** — gives the visible elements

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Rebecca S. Clement, Publisher; **Sarah T. Dayton**, Editor in Chief; **Melissa Ward**, Managing Editor; **Athena Nicolaides**, Graphic Designer; **Chris Lauer**, Contributing Editor

of the firm coherence and puts boundaries around how much change is possible without altering its essence.

The I*Dimension typically lies in the collective unconsciousness of stakeholders because organizations, like most individuals, have a natural tendency to take their identity for granted and to go on with their daily business without wondering who they are, if they are satisfied with who they are, or who they should or want to be.

When identity becomes problematic, leaders need to understand that they are confronting issues beyond strategy and that invariably involve struggles over the soul of their organization. When these issues arise, leaders need to understand how the identity of their organization is anchored and what the implications may be.

Identity Anchors

Just as an individual's identity can be anchored in gender, nationality, social group, educational credentials or particular skills, an organization's identity — its I*Dimension, — resides in multiple anchors, such as core business, knowledge base, nationality, operating philosophy, a legendary founder, a governance structure or a combination of these.

Any aspect that key stakeholders (employees, owners, suppliers, customers, bankers or shareholders) view as central, enduring and distinctive about an organization is part of its identity. The weighting and salience of different identity anchors may vary considerably from one organization to another. For example, technological innovation is more central to Apple's identity than it is to McDonald's.

Balancing Contradictory Tensions in Identity

The identity of an organization is intrinsically and inevitably subject to multiple and conflicting tensions: external identity and inner identity, uniqueness and sameness, convergence and divergence, and aggregation and fragmentation. These tensions are inevitable because identity is open-ended and can never be considered as an aspect that is set for an organization.

The tensions are contradictory because they push the firm in opposing directions. Instead of seeking to suppress contradictory tensions, managers must balance them and ensure that the identity of their firm is not pushed too far, and for too long, on any of the dimensions. A firm whose identity is insulated from the outside world is set dangerously for detachment. Conversely, a firm whose identity is defined from the outside never develops a distinctive personality.

Too much emphasis on uniqueness can harm a firm's legitimacy, as outsiders cannot see where, or to which category, it belongs. Conversely, too much eagerness to look like other legitimate members in a given category leads to loss of character. Too much convergence does not allow healthy appraisal of a firm's identity in light of evolving circumstances, but too much divergence leads to paralysis.

Finally, too much fragmentation threatens internal cohesion and identification with a collective self, while too much emphasis on aggregation favors cloning and turns away the individuals and groups who do not accept seeing their self-identities melded into an overly homogeneous organizational identity mold.

For additional information on the weight of identity anchors, go to: http://my.summary.com

The Bright Side of the I*Dimension

Think of companies as diverse as IKEA, The Body Shop, Harley-Davidson, Southwest Airlines, Starbucks, Ben & Jerry's and Toyota. All operate in intensely competitive markets by offering increasingly commoditized products or services. Yet all are enduring global leaders in their respective industries.

These companies have remained out of the reach of their competitors because, during several decades of consistent behavior vis-à-vis their internal and external constituencies, they each have acquired a unique and enduring identity that sets them apart from their competitors and makes them difficult to imitate.

As technologies and industries mature, and as products and services become increasingly comparable, sustainable competitive advantage cannot be built on easy-to-imitate business strategies or operating systems. The more comparable products and services are, the more managers will have to build competitive advantage on inimitable attributes of a firm or its identity.

Internal and External Benefits of Strong Identity

Here are the internal benefits of clear, consistent and valued identities:

- **Identification**
- **Loyalty and commitment**
- **Cooperation**
- **A guide for problem solving and decision making**
- **Legitimacy.**

The external benefits of identity are not fundamentally different from those that are primarily internal, and the two are mutually reinforcing. Here are the external benefits of clear, consistent and socially valued identities:

- **Recognition**
- **Attractiveness and loyalty**
- **Trust and predictability.**

The Virtuous Cycle

The companies mentioned earlier have all achieved a high level of clarity and consistency between their internal and external identities. These companies are taken in a virtuous cycle in which external reputation fuels internal pride and vice versa. The question now is whether managers can proactively shape the identity of their firm and create the kind of virtuous cycle enjoyed by the likes of Starbucks and Southwest Airlines.

The Dark Side of the I*Dimension

The multiple benefits of a consistent, distinctive and enduring identity — its bright side — can become liabilities if top management is unwilling or unable to see beyond issues of strategy and operations and appreciate its potential dark side. There are a number of common dysfunctions, such as narcissism, identity conflict, drift and fragmentation, and ways to address them.

Narcissism

Organizations are prone to narcissism when their owners, employees and key stakeholders converge around a clear and consistent identity of the organization, draw pride from belonging to or dealing with the organization, and remain committed to their definition of the organization despite signals, weak or strong, that the organization's identity may no longer be adequate or viable.

Managers can help their firms avoid chronic narcissism by maintaining feedback channels and forcing internal and external stakeholders to acknowledge dissonant information from the environment. IBM CEO Louis Gerstner will be long remembered for forcing IBM to admit that it was no longer the sole rainmaker in the information technology sector and broadening its self-concept beyond mainframes.

Identity Conflict

Identity conflict occurs when influential stakeholders have and are committed to equally clear but mutually exclusive views of the soul of the organization. As a result, the firm is continuously torn between conflicting objectives, business strategies and operating principles.

Managers can cope with identity conflict either by maintaining a workable balance between the forces in presence or by weighing clearly in favor of one view of the firm. Conflict is not necessarily a bad thing. It is common for different parties to hold somewhat different views of the same organization. The presence within the same organization of different views of identity can enable it to present itself in different ways at different times to different constituencies.

Drift

Drift occurs when an organization with a clear and consistent identity progressively loses focus and its original sense of self. It usually happens when managers develop new activities, enter new markets, acquire other firms and involuntarily blur the clarity and consistency of the firm's identity.

Managers can cope with drift by working to clarify the firm's identity. They can, for example, put an end to drift by reaffirming the organization's historical identity. Steve Jobs' comeback at the helm of Apple has reconciled the company with its historical identity, anchored in innovation and design.

The opposite strategy for treating drift is to articulate clearly a new identity for the firm and to pursue its implementation forcefully and consistently.

Fragmentation

Organizations experience identity fragmentation when individuals and groups come to identify more with subunits than with the organization as a whole. When this occurs, the bonds between employees and the organization as a whole are weakened. The typical consequences of high levels of fragmentation are a loss of common purpose and mutual support across units and the inability of the firm to deal with being recognized by its environment as a single organization.

Managers should understand and accept that some level of fragmentation is inevitable and corresponds with the universal tendency of human beings to identify with their immediate work or social groups. To enable multiple identities to thrive within the same organization, leaders must ensure that the different identity layers present in their firm complement and fit well with each other so that the same employee can identify with a professional community, with a business unit and with the overall company, yet experience these identities as mutually supportive.

Casualties of the I*Dimension

What do Hewlett-Packard's Carly Fiorina, Vivendi's Jean-Marie Messier, Bertelsmann AG's Thomas Middelhoff and Dean Witter's Philip Purcell have in common? All four had outstanding credentials as business leaders. All four were highly visible and widely acclaimed in their roles as chief executive officer (CEO). The firms they led were seriously challenged in the business and technological environment of the 1990s. All articulated compelling strategic visions for their firms, and their strategies were initially hailed as sound, bold and necessary. All four, however, lost their jobs in astonishingly public fashion for failing to deliver, in one way or another, the change they promised.

Failure to Understand the Significance of a Firm's Identity

The leaders had something else in common as well. They were all casualties of the I*Dimension, of a failure to understand and appreciate the significance of their firms' identities. Each became entangled in, and overwhelmed by, identity issues they did not intend to trigger. Their efforts were perceived, internally and externally, as detrimental to the soul of their firms and were openly resisted. As a result, the four executives found themselves at odds with the organizations and people they were supposed to lead. As their change initiatives stalled and became, in all four cases, a matter of public controversy, the performance of their firms suffered and much of the shareholder value evaporated.

Although the four leaders were abruptly removed from office by their boards of directors, their dismissals were seen in the press as logical and long awaited. Their fate shows that when the heart and soul of a firm are put at risk in the eyes of key stakeholders, it is not enough for the CEO to articulate a strategic vision and align the organizational structure and systems. Success in this context requires another set of senses and skills — those in identifying, understanding and managing a firm's identity.

Identity Integration in Mergers and Acquisitions

Addressing post-merger integration at the level of identity requires that managers think through and decide what to do with the legacies of merged organizations and how to build a common identity for the future.

There are four generic models of identity integration that correspond to a particular treatment of the co-existence between the past and the future of merged firms. Research suggests that there really is no "one best way" when it comes to identity integration.

• **Colonial Integration.** Colonial integration occurs when the identity of an acquired company is dissolved deliberately within the identity of the new parent.

• **Confederate Integration.** This is the opposite extreme of colonial integration. Here the merged organizations are allowed to preserve their historical identities and are not expected to meld into a new common identity.

• **Federalist Integration.** The key difference between federalist and confederate integration lies in preserving the identities of merged organizations while simultaneously developing an umbrella or overarching identity that each member organization can relate to, identify with and thrive within. The federalist approach seeks to develop a new layer of identity and identification on top of the existing layer.

• **Symbiotic Integration.** Symbiotic integration is the process by which the identities of merged firms are dissolved and fused into a new identity that did not exist before the merger. The key benefit of symbiotic integration is the avoidance of uncertainties and anxieties by people on all sides about who are the winners and losers in a merger.

The Four Models in Perspective

The four identity integration models offer alternative approaches to making one organization out of many. Each model represents particular trade-offs in how to deal with historical identities in building a common future.

There are two common mistakes in post-merger organizational design and management structure. The first mistake is the frequent involuntary ignorance of identity in the formulation of a post-merger organizational design and management structures. Leaders who focus exclusively on strategic and operational alignment of merged companies cannot anticipate what implications their decisions will have on the identities of the organizations involved in the merger.

Using language from one model and pursuing integration with a different one is another managerial mistake. Many CEOs, sincerely or cynically, use symbiotic or federalist language to cover the reality of a takeover of the colonial type.

To avoid sending conflicting signals, managers should keep in mind that, contrary to strategic and operational alignment, identity alignment is not a "one-off" task but a process that can take several years. Managers should be willing and able, under certain circumstances, to view identity integration as a gradual process.

Managing Identity in Spin-offs

When can a spin-off be considered successful? Although it may be relatively easy to enhance shareholder value in the short term through a financially driven spin-off, sustainable value creation is possible only when a spun-off firm has established itself as viable and distinct, with its own identity. Framed with reference to the often-used DNA metaphor, this means that a spin-off is successful when it works well for both parties — when the spun-off entity has successfully acquired its own DNA and when the former parent's DNA has been successfully recombined to support life without the spun-off entity.

How to Ensure Spin-off Success

To ensure smooth adjustment of identities, managers need to prepare the two organizations for life after the separation and ensure, through careful communication, that neither party to the spin-off feels that it is being punished or set up to lose in the process.

Second, managers should pay careful attention to the symbolic management of the spin-off. If they really mean to cut the umbilical cord definitively, managers should be careful about how they name the new company and about branding issues. A name that contains or evokes the former parent's name does not help the spun-off organization establish itself as an independent entity, and neither does the continuing exploitation of the parent's brand on the marketplace.

Ownership, Governance and Management

Special attention must be paid to the ownership, governance and management structure of the spun-off firm. When genuine separation is sought, the former parent should neither retain significant ownership in the spun-off firm nor keep a significant role in its governance. A successful spin-off requires a new leader brought in from the outside and a profoundly reshaped management team.

When managers are not under time pressure to perform a spin-off, traumatic consequences for both organizations can be significantly reduced if internal and external stakeholders are prepared for the spin-off several months before its actual implementation. In a successful spin-off, stakeholders on both sides come to see it as a natural and logical outcome. More importantly, they see the development of separate identities as a precondition for a healthy future for both.

Identity in Strategic Alliances and Joint Ventures

Managers can benefit from explicit consideration of the I*Dimension as they assess the rationale for, or design of, collaborative arrangements with other firms. Addressing the I*Dimension in the context of alliances means answering the following three questions:

1. How consistent or identity-threatening is a potential alliance for each partner?

2. Does the potential alliance require the creation of a separate organization (with its own employees, resources, customers, suppliers and so forth)?

3. How much of their own identities do the partners want to be visible in the alliance?

Joint Ventures

If the alliance requires a separate organization, managers can create a joint venture. They must be prepared to cope with the need for the new organization to develop a clear identity. This can be achieved by bestowing on the joint venture the identity of one of the parents, the identity of both parents, or an identity entirely of its own.

If an alliance does not require the creation of a joint venture, the partners can opt for collaborative agreements or consortia and must decide how much of their own identities they want to be visible through the alliance. Here the range of options extends from giving the identities of all the partners a prominent role in the identity of the alliance, to letting the identity of one partner only be visible in the alliance, or de-emphasizing the identities of all partners in the alliance.

Strategic Alliances

When the partners in an alliance are keen on preserving their respective identities, they must be clear about it and either promote the alliance through their own identities or give the alliance a low profile and leave their own identities backstage. On the other hand, when an alliance requires the establishment of a separate organization with its own resources and assets, the partners should be prepared to let it grow an identity of its own, give it the identity of one of the parents or give it the identity of both parents.

Of particular importance is the understanding that a strategic alliance sometimes needs to establish its own identity to realize its potential in the marketplace. In this case, managers and employees of parent organizations must accept a backseat and let the joint venture grow its own identity, internally and externally.

Stressful Conditions

Another lesson seems to be that joint ventures cannot develop viable identities and thrive if they are born under stressful conditions. When there is too much pressure on the people involved in a joint venture, the "us versus them" syndrome and tendency to blame each other impede the development of a collective self-concept. As a strategic alliance unfolds, the circumstances of the partners may evolve in ways that can make their collaboration problematic for one or both. When this occurs, it's important that the partners make the necessary adjustments.

Managing the I*Dimension at Organizational and Brand Levels

Managers who are I*Dimension-sensitive think deeply about the right amount of coupling between an organization's identity and the identities of its brands. In weighing the options, they first need to know when customers care about the identities of the firm as a whole, when they care about the identity of its product brands, and when they care about both.

When customers only see and care about brands, investing time and money on corporate branding efforts to promote the identity of the firm can be pointless. Conversely, when customers need or want to know who stands behind a particular brand, efforts to conceal the identity of the firm may be counterproductive, especially when the firm's products may have negative health, ethical or environmental implications.

Managing Organizational and Brand Identities After Mergers and Acquisitions

Should managers retain all the brands previously operated by the merged companies? Should managers preserve the identities of the merged organizations? The answer to the first question depends on actual overlaps, or synergies, between the brands and on the ease with which a brand can be terminated or sold without losing the corresponding sales and profits.

The answer to the second question goes back to the four models of identity integration. Building on the identity integration framework, managers must consider two questions as they ponder the opportunity to preserve or delete organizational identities in the aftermath of a merger or an acquisition. First, how much do the retained brands depend on unique organizations for their future growth? Second, what are the potential benefits of organizational integration after the merger?

When potential gains from organizational integration are high, and the brands can thrive independently of the organizations where they were located before the merger, it is safe for managers to consider full-fledged identity integration, either of the colonial or of the symbiotic kind, depending on the balance of power between the merged organizations. For example, Volkswagen was right to use the colonialist model in the integration of Seat and Skoda (Spanish and Czech automakers, respectively), because the two acquired organizations were relatively weak performers and could not support the development of brands.

When potential gains from organizational integration are high but the brands need continued support from unique organizations, the federalist integration model offers a good compromise between the equally necessary imperatives of coordination and autonomy of merged organizations.

Finally, when the potential gains from organizational integration are moderate, and the brands are dependent on the organizations where they grew, confederate integration is advised.

Masters of the I*Dimension

Steve Jobs was called back to rescue Apple after the company faltered badly under two previous CEOs. Peter Saunders took the reins at The Body Shop after the company experienced serious performance problems for several years. Louis Gerstner was brought back from outside after his predecessor nearly grounded IBM. Carlos Ghosn took the driver's seat at Nissan after Renault took control of a virtually bankrupt company. These four have led remarkable turnarounds at their companies and have delivered impressive increases in shareholder value.

The Essence of a Company

All four CEOs are masters of the I*Dimension. Each in his own way understood something fundamental about the essence of his company, and each leveraged this understanding effectively to achieve outstanding results.

Steve Jobs *reconciled* Apple with its historical identity by re-emphasizing innovation and design. Peter Saunders *leveraged* the unique identity of The Body Shop and used it as a platform for revitalizing the firm and repositioning its brand. Louis Gerstner *broadened* IBM's identity as an information technology company where mainframes, once synonymous with IBM, became just one part of a much broader technology and solutions portfolio. Finally, Carlos Ghosn administered shock therapy to Nissan and sought, at the same time, to *preserve* its identity.

Diagnosing Your Firm's Identity

Identity can be an extraordinary asset for a firm; however, identity can also become a serious liability. Furthermore, although there can be convergence internally and externally of a given firm's identity, there can also be divergence.

To avoid becoming a casualty of the I*Dimension, you need to have some idea where your firm is located along these dimensions. Discovering or pinpointing a firm's identity is a real challenge, best met through conducting and *identity audit*.

A Methodological Guide for Conducting an Identity Audit

Uncovering the identity of an organization requires conducting a methodical search for the more or less clear, shared and consistent answers to the following questions:

- What is our identity?
- What is the degree of internal convergence on, and

commitment to, this identity?

• What is the degree of consistency between internal and external perceptions of our identity?

• To what extent is our identity an asset? A liability?

• Is our identity enabling us to keep up with external change? Will it in the future?

• Are there internal or external signals that our identity might be blinding us to technological or market trends or structural performance problems?

• Can we go on as who we are, or do we need to break away from our identity?

• Who would be threatened and who would be served by a change in our identity?

Tools for Exploring a Firm's Identity

To answer these identity audit questions, here is a set of tools that can be used together or selectively for a systematic exploration of a firm's identity:

• **Exploiting Secondary Sources.** The first step in an identity audit is the exploitation of available internal and external writings about the firm.

• **Interviews With Key Constituencies.** Through initial discussions with senior managers and a first round of readings about the firm, the auditor must be able to create a list of relevant constituencies whose views of the firm and, more importantly, behavior vis-à-vis the firm are of critical importance.

• **Survey of Stakeholders.** The qualitative insights gained through secondary sources and interviews can be used to form hypotheses to be confirmed in a large-scale survey of the firm's stakeholders.

Leading in the Age of Identity

We now find ourselves in the Age of Identity, an age in which identity issues are ubiquitous — at the individual, at the organizational and at the societal level. In all spheres of activity, and particularly in business, leaders who are aware of the significance of identity for their firm — either instinctively or through systematic investigation — have a distinct advantage over those who are not aware.

As identity issues become increasingly pervasive, the need for sophisticated leaders who understand how to manage through identity will multiply. These leaders can leverage their awareness to either further reinforce their firm's identity when conditions so warrant or alter their firm's current identity when it constrains performance or adaptive capacity.

For additional information on reinforcing the I*Dimension, go to: http://my.summary.com

Symbolic and Concrete Actions

When managers believe that the current identity of the firm is a key asset, they can contribute to its reinforcement through both symbolic and substantive actions. Symbolic reinforcement of identity can be achieved with positive discourse, collective events and involvement in the larger community.

To substantiate claims about what distinguishes their firm from others, managers need to give evidence that they are faithful to that identity in their concrete decisions and actions. This could be reflected in decisions made about people: recruitment, promotion, compensation or layoffs.

Common Ingredients of Successful Identity Change

Here are five ingredients for successful identity change:

1. Vision. The leaders of successful transformations articulate their visions of the changes needed to seize new opportunities and preempt the threats facing their firms.

2. Effective communication. Successful identity architects are able to create simple and easily communicable messages about the need to change and the direction in which they are driving the organization.

3. Consistency. Effective identity architects gain credibility, internally and externally, by aligning their daily decisions and verbal behavior with the vision they articulate for the company.

4. Leadership continuity. Continuity in leadership is necessary if the identity of a large and well-established company is to be successfully altered.

5. Luck and positive signals. No matter how necessary or attractive a new identity may be, if the firm experiences severe performance problems in the middle of a metamorphosis, the process could well be terminated.

Venturing on the journey into the I*Dimension can prove to be an arduous trek, but those willing to take on the challenge are almost always rewarded generously.

RECOMMENDED READING LIST

If you liked *The Soul of the Corporation*, you'll also like:

1. ***Corporate Agility*** by Charles E. Grantham, James P. Ware and Cory Williamson. In order to compete in the flat world, businesses must be willing to embrace a new strategic model. *Corporate Agility* provides the blueprint for this revolutionary move forward.
2. ***Good to Great*** **by Jim Collins.** The author takes on the question of whether a good company can become a great company.
3. ***Green to Gold*** **by Daniel C. Esty and Andrew S. Winston.** This book explores what every executive must know to manage today's environmental challenges. Based on the authors' years of experience and hundreds of interviews with corporate leaders around the world, the book shows how companies generate lasting value by building environmental thinking into their business strategies.