

## BOOK REVIEW

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### Abstract:

**Book review of:** *The Chief Reinvention Officer Handbook: How to Thrive in Chaos.* (2020) Nadya Zhexembayeva, Ideapress Publishing, p. 275, ISBN: 978-1646870325

**JEL Classification:** O31, O32, Q55

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The challenges that humanity has faced in 2020 and that are still present, are reflected in the economies around the world, in the professional and private lives of individuals, but also in the establishment of priorities and plans for the future.

While certain industries are experiencing a steep decline in business, some new industries are evolving, perceiving challenges as new business opportunities. The questions posed today in organizations around the world are similar: should new business ideas, new business models and paradigms be promoted in a turbulent and unpredictable period of time, or should we just "put out the fire" until the worst is over. You can search for the answers in a new book by Nadya Zhexembayeva entitled *The Chief Reinvention Officer Handbook: How to Thrive in Chaos*, published in October 2020.

Dr. Nadya Zhexembayeva is a business owner, author, educator and 4-time TEDx speaker. She works, writes and educates in the fields of innovation, leadership, and sustainability. Her work is known to students of IEDC-Bled School of Management, an executive education center based in Slovenia, where Nadya lectured as the Coca-Cola Chaired Professor of Sustainable Development. In 2011, together with Chris Laszlo Zhexembayeva co-authored her first book, "Embedded Sustainability: The Next Big Competitive Advantage," published by Stanford University Press in the US and Greenleaf Publishing in the UK. The book was proclaimed to be one of the Best Sustainability Books of All Times by BookAuthority. In 2014, Nadya released her second book, "Overfished Ocean Strategy: Powering Up Innovation for a Resource-Deprived World," which was named Best Book of 2014 by Soundview Executive Book Summaries.

As a consultant, Nadya has helped such organizations as The Coca-Cola Company, ERG, Kohler, L'Oreal, IBM, CISCO, Erste Bank, Henkel, Knauf Insulation & many others to reinvent their products, processes, & leadership practices. Her name today is recognized all over the world, as Ventures magazine calls her "The Reinvention Guru" and TEDx Navasink calls her "The Queen of Reinvention."

She presented her vast experience in a new book that she successfully promoted at a time that is by no means conducive to commercialization. But since she is guided by the approach "turn every disruption into your greatest opportunity", she is extremely active on social networks where through lectures, workshops and certified seminars she maintains contacts with business partners and numerous companions around the world.

Countless contacts she has made over the years with academics and practitioners worldwide are a great inspiration for Nadya, and the new book itself, according to the author, was created with the contributions of a community of 3000 reinventors, practitioners from more than 40 countries.

The first impressions of the book are the methodological approaches. It is interesting how Nadya approaches current topics, observes the issue on a global level and then presents it with simple examples and understandable comparisons. The book is innovative and very well designed. As a Living book, it is electronically available followed by many programs and courses that Nadya organizes in this challenging time, such as Certified Reinvention Practitioner, Stellar Club, Free modules and lectures, workshops and many support activities for those who are using the book as a consultant, a learning aid or for personal reinvention and growth.

The book is an evidence of Nadya's statement "The challenge we face isn't about trying to survive until things stabilize, but rather about learning to thrive in constant chaos".

In a contemporary business environment, there is no longer a dilemma whether an industry should be innovative or not, one can only differentiate the intensity of innovation that would be expected in specific fields. However, Nadya indicates a large percentage of innovation processes, which do not end and do not lead to commercialized innovation. Therefore, her focus is not on disruptive innovations, but on reinvention as a concept that can be applied in any organization regardless its size, sector, and geographical location.

The book offers several definitions of reinvention, where the following is comprehensive: „A systematic approach to thriving in chaos that includes ongoing anticipation, design, and implementation of change via continuous sense-making, anticipatory and emergent learning, and synthesis of cross-boundary, cross-disciplinary, and cross-functional knowledge“. In line with today's situation and terminology, one definition of reinvention is also interesting: „An immune system designed to ensure systematic health for individuals and organizations“.

Zhexembayeva notes that globalization, technology, interconnectedness and other trends bring volatility and uncertainty. Management today seems to be becoming a stack of old tools and assumptions. Emphasis is placed on the shorter life cycles, products, processes, as well as the organization and changes required in the management approach compared to the periods of stable life cycles we have had in the past.

The question that inevitably arises, given the uncertainty and intense changes in the environment, is whether the strategy is necessary at all, i.e., whether it is possible to define a relevant and usable strategy. The answer given in the book is that the strategy cannot be any rigid plan but it must be in a format that allows continuous reinvention.

The book highlights a quote from Peter Drucker „The greatest danger in times of turbulence is not the turbulence, it is to act with yesterday's logic“. In the new, changed conditions, approaches, methods and techniques must change. An important takeaway that stands out is “What got you here, won't get you there”. Disruptive changes are reflected in the modern environment, which is why the crisis is no longer seen as an isolated project that should be managed in a certain turbulent period. Changes become part of the business which will follow us in the future, anticipating changes and their consequences, become a necessary competence, and the ultimate success is to use change as a source of competitive advantage.

In a turbulent business environment data from the past are “more dangerous than helpful”. Emphasizing the importance of change management as a continuous process today, it is pointed out that managing change can be learned. From the aspect of the industry in which it is located, the company may be in a situation where the industry gives priority to reinvention, but if the company does not reinvent, it can very easily be overcome and suppressed by competitors.

If reinvention is neglected at the industry level, the entry of start-up companies that have recognized the possibilities of innovation in the observed area can change the character of the industry, but also open some new opportunities for existing companies.

The reader can read the entire book in a provided sequence or read only the individual chapters they find interesting and important at a particular time. A creative and pictorial map of contents is used instead of the standard table of contents. Numerous resources are cited as an invitation to the reader to further deal with this topic. Literature suggested by the author is a must-have on the shelves or in the folders.

The book is a reading for those who need to understand management concepts, but also for those who have been in the field for a long time and who can compare the ideas presented by Nadya with the existing and generally accepted approaches in practice. Management teachers and educators can use this book as a basis for creating and improving courses and workshops.

By studying this book, the reader can re-examine the existing concepts and practices, get new ideas about what can be interpreted and done differently. The three key units are marked with inspiring titles such as

1. Why Business sinks? which explains Titanic Syndrome and helps identify whether a business is suffering from it. The Titanic Syndrome Diagnostic is an easy-to-apply tool that defines the organization reinvention needs, as a beginning of the reinvention process.
2. What to do to stay afloat – explains the significance of reinvention using TOTO matrix (Today Tomorrow matrix)
3. How to make your company watertight?

It explains why many businesses stick through the prism of the Titanic Syndrome, defined as “A corporate disease in which organizations facing disruption create their own downfall through arrogance, excessive attachment to past success, or inability to recognize and adapt to the new and emerging reality”.

As change is now present in all aspects of our life, the book helps the reader be comfortable with change, through explanations, but also through many usable approaches. The book includes hands-on tools and practices that can be used right away in any organization. The book also offers practical resources, 9 field-testing tools: worksheets, 25 perforated and ready to use cards and case studies. The worksheets are clear and easy to understand so that the reader gets the desire to fill them out right away. One of the new tools is a STELLAR Strategy canvas for adaptive planning. It is a strategy model that contains five steps with key questions and tables to fill in, and they provide a graphical representation and indicate the key points of compliance or non-compliance.

Although it is written in an easy-to-understand language, reading the book requires concentration and active participation. With this book, you are not in the role of a passive reader; it is important to use the tools, to fill in worksheets, test the concepts and approaches and draw your own conclusions. The book also leaves a significant visual effect, facilitates memory with the help of photographs, illustrations, sketches, comic sketches and tables that represent associations to a particular topic or exercise. All this indicates that the book can be a useful reading matter for practitioners, interested in new management approaches in change and innovation management.

The book is a significant resource for business educators, who may use the book to get significant ideas for conducting and improving their own courses and programs. It inspires one to improve business, one's personal life, but also the educational programs.

We should have in mind that much of the management models and tools that we teach and use have been developed for conditions that can be considered significantly more stable than those we have today. Today, sustainable development as a topic is in focus of many authors. Although the author herself deals with issues of sustainability, the book advocates the approach "Sustainability doesn't drive life. Change does". This book explains how to accept change and turn it into opportunity since without it we cannot survive in new conditions. Enabling the concepts, tools and worksheets, the author is sending the main message that "Reinvention is not a spectator sport. You have to start putting theory into practice. Start today".

#### Recommended literature:

Zhexembayeva, N. (2020). "Change is not a project." *The European Financial Review*, nov-dec, pp.12-15  
Zhexembayeva, N. (2014). *Overfished Ocean Strategy: Powering Up Innovation for a Resource-deprived World* (Vol. 36, No. 11). Berrett-Koehler Publishers.

Laszlo, C., & Zhexembayeva, N. (2011). *Embedded Sustainability: The Next Big Competitive Advantage* –Stanford Business Books.

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**Sanja Marinkovic**, PhD is an associate professor of the Department for Management of Technology, Innovation and Sustainable Development at the Faculty of organizational sciences. She is an author and co-author of several books and more than 70 scientific papers. She is a lecturer for the dual award master programme International Business and Management, validated by Middlesex University, London. Her research and teaching interests are in the fields of technology and innovation management, service digitalization, and technology commercialization. She was a guest speaker at an international conference IMCSM19 on the topic: Technology Entrepreneurship and Challenges of Commercialization, and a lecturer for the summer school course: Corporate Culture, HR and Innovation at the Lille Catholic University, France. She attended several programs in Technology Transfer and Commercialization, organized by the Joint Research Center (JRC) of the European Commission, and IMTA-International Management Teachers Academy, Bled. She is a founding member of Stellar Reinvention Club led by Nadya Zhexembayeva. In the period from 2015 to 2021 Sanja was a vice dean for international cooperation at the Faculty of Organizational Sciences.