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MSI Reports (ISSN 1545-5041) is published quarterly by the Marketing Science Institute. It is not to be reproduced or published, in any form or by any means, electronic or mechanical, without written permission.

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Wisdom—The Pinnacle of Human Virtues and a Central Foundation for Macromarketing

David Glen Mick, Thomas S. Bateman, and Richard J. Lutz

What characterizes wisdom in a complex business environment? This study suggests that leading executives learn to recognize and manage essential paradoxes.

Report Summary

Decision making in marketing is more difficult and stressful than ever before. In this complex business environment, macromarketing—which sees markets as heterogeneous systems with far-reaching impacts—has emerged as a nexus of new insights on marketing, society, and quality of life. There are, however, few foundational concepts and pragmatic insights on how a macromarketing orientation can be nurtured and applied in strategic marketing decision making.

Here, authors Mick, Bateman, and Lutz propose wisdom as a central foundational concept for macromarketing. To examine wisdom in marketing contexts, they studied pertinent literature and conducted interviews with leading executives who were involved in marketing and who were nominated for their distinctive wisdom by others who knew them well. They found that wisdom in marketing is characterized by the recognition and management of five central paradoxes:

The Know All—Know Little paradox encapsulates the idea that wisdom typically requires extensive knowledge of the facts and conditions in a given decision situation, as well as the recognition that the unknown usually dwarfs the known.

The Dive Deep—Fly High paradox describes the tension between the need to be very close to the system of day-to-day operations and the need for solitude and reflection apart from the thick forest of details and vested interests.

The Now—Not Now paradox suggests that it is mandatory to be action-oriented in today's commercial world, while at the same time recognizing that numerous problems resolve themselves as information and circumstances change.

The Complexify—Simplify paradox acknowledges that a multitude of factors interact to make up, influence, and moderate business and marketing performance, yet recognizes that people need simple and timeless truths.

The Only Me—No Me paradox suggests the importance of executive authority and accountability and the realization that success comes from what an executive facilitates empathetically, rather than forces.

These findings expand the understanding of wisdom as applied to marketing, and advance insights on the nature, practice, and pedagogy of macromarketing. ■

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Introduction

The pace of change and challenges in today's business environments are unprecedented and, for many marketing managers, overwhelming. Economic and social upheavals seem endless. Corporate scandals, bankruptcies, restructurings, and downsizings are routine. Globalization, hypercompetition, reliance on high technology, and information overload are unrelenting. As a consequence, stress-related diseases are rising, along with an array of other threats to families, organizations, and societies (Levey and Levey 1999). This broad context, as it envelops executives particularly, has fostered a pernicious micromarketing orientation that Clancy and Krieg (2000) call "death-wish" marketing. It includes:

- Considering too few decision alternatives
- Not seeking assistance
- Overusing intuition
- Forcing views on subordinates
- Paying too much attention to competitors
- Ignoring real customers
- Rushing decisions

Solomon (1999, p. xxi) argues that these trends and tendencies are "first and foremost, profoundly ethical and philosophical problems." He minces no words in expressing his view of how businesses are evading these problems:

The combination of our amoral conception of the corporation and our emphasis on competition . . . is doubly disastrous, feeding a frenzy of self-serving but (for the corporations and communities involved) ruinous attacks on corporate stability and the personal security of employees. Its results are short-term thinking and an impoverished sense of meaning, inevitable distrust, loss of productivity, and poor employee morale.

Opinion polls support this critique, as survey respondents hold businesspeople, including marketers, in lower esteem than politicians

(*Business Week*, September 16, 2002, p. 64; Schwab 2007). Moreover, nearly half of 21,000 interviewees in a recent study said that corporate social responsibility matters most to them in forming impressions of companies (*Corporate Social Responsibility Monitor* 2001). Yet, one analyst in the *Economist* (November 2001, p. 70) has called business' new commitment to societal obligations "a sham."

With these troubling occurrences in recent years, the macromarketing field has emerged as a nexus of new insights on marketing, society, and quality of life. In their sweeping review of macromarketing research, Mittelstaedt, Kilbourne, and Mittelstaedt (2006) identify three interwoven principles: markets are systems, markets are heterogeneous, and market participants' behaviors have effects well beyond the firms involved. Additionally, they position the development of macromarketing as seeking to understand the interdependence of marketing with numerous other dimensions of civic and personal life.

There remains, however, a truly dire need for establishing foundational concepts and pragmatic insights on how a macromarketing orientation can be best nurtured and applied in strategic marketing decision making. That is, how can the blinders and negative consequences of death-wish marketing be avoided, and the principles and inspiring goals of macromarketing be realized? One of Fisk's (2006) suggestions is to draw constructs and knowledge from other fields to develop new theoretical and analytical approaches to macromarketing issues. Following that lead, we introduce and elaborate upon a virtue that is considered the pinnacle of human qualities. This first among virtues, according to Plato (*The Republic*) and many subsequent thinkers, is wisdom. It is portrayed across the humanities and social sciences as exceptional right judgment in matters of life and conduct, particularly in the choice of means and ends. Wisdom continually confronts fundamental and difficult questions, especially about excel-

lence and quality of life. Wisdom is distinct from knowledge and intelligence, and represents a wide, long, and integrative viewpoint for forming evaluations, plans, and actions (Kunzmann 2004). Without it, according to the Dalai Lama (1994, p. 179), all the other virtues—such as honesty and integrity—would be like “a group without a leader” (see also Csikszentmihalyi 1995; Schwartz and Sharpe 2006). It would appear then, that no virtue or value could be more essential to and facilitative of a macromarketing orientation than wisdom (see also Mick 2007).

But wisdom has never been explicitly examined in macromarketing. The title of Hodgson’s (2000) *Journal of Macromarketing* article included the term informally, in relation to a specific marketing theory, but he did not connect wisdom research with macromarketing. Cowley and Voola (2005) have provided a brief conceptual discussion of wisdom and marketing, but there has been no empirical research to date. To begin to fill these voids, we studied executives from a range of industries who were involved in marketing and who were nominated for their distinctive wisdom by others who knew them well. Our research objectives were (1) to explore how wisdom is understood and lived among these executives; (2) to suggest how their wisdom in the context of macromarketing issues extends basic scholarship on wisdom; and (3) to consider how wisdom can cultivate macromarketing theory, practice, and education.

First, we summarize pertinent research on wisdom from the humanities and the social sciences. Next we describe our methodology for collecting qualitative data on executive wisdom in marketing. We then report our discovery of five central paradoxes that wise executives are adept at recognizing and managing in their decision making and leadership. We discuss the implications of our findings for advancing knowledge on wisdom and macromarketing.

Prior Research on Wisdom

Historically, wisdom has been most widely mentioned and discussed in religious and philosophical writings (Birren and Svensson 2005; Kekes 1983; Osbeck and Robinson 2005). The Bible, for instance, includes several stories of people acting wisely, with Job and Solomon among the most scrutinized (see, e.g., Achenbaum and Orwoll 1991). Aristotle writes about two kinds of wisdom, philosophical and practical wisdom (phronesis), the latter being a concern for the highest good among human beings (Clayton and Birren 1980; Schwartz and Sharpe 2006). This is the form of wisdom we focus on in this article. Ancient literary giants (e.g., Sophocles, Cicero) and later medieval scholars (e.g., St. Augustine) advanced further insights on wisdom, but the rise of science during the Renaissance signaled (rather ironically) a decline of interest in the concept of human wisdom per se (Assmann 1994). By the early 20th century, the success of science to the detriment of wisdom was lamented by several social analysts (e.g., T. S. Eliot [1934, *The Rock*]: “All our knowledge brings us nearer to our ignorance. . . . Where is the wisdom we have lost in knowledge?”).

Wisdom was disregarded for several decades in modern science due to the dominance of highly mechanistic or strictly cognitive paradigms of human psychology, and a devaluation by social scientists of the moral dimensions of good decisions and follow-through behavior. However, as postmodernism broke down boundaries between the humanities and the social sciences (Assmann 1994), and positive psychology (Seligman and Csikszentmihalyi 2000) encouraged a focus on human flourishing, new momentum and credibility for the study of wisdom were established.

Two notable research teams have examined wisdom in a series of studies. The late Paul Baltes and his colleagues at the Max Planck Institute for Human Development (Berlin, Germany) have studied wisdom primarily in

terms of life span psychology and gerontology. In overviewing this work, Baltes and Staudinger (2000) identify six properties of wisdom: (1) a superior level of knowledge and judgment, including expertise in listening, evaluating, and advising; (2) the addressing of significant and difficult questions, identifying and applying strategies about the conduct of excellence and the meaning of life; (3) knowledge about the limits of knowledge and uncertainties of the world; (4) knowledge with uncommon scope, depth, measure, and balance; (5) a synergy of mind and character; and (6) knowledge used for the well-being of oneself and of others.

The second research team, led by Robert Sternberg, builds upon his earlier pioneering work on intelligence and expertise. He conceptualizes wisdom as knowledge applied for the attainment of the common good through the balancing of multiple interests—including oneself, others, and surroundings—over short-term and long-term horizons (Sternberg 1998). His chief metaphor of “balancing” leads Sternberg to underscore that wisdom is often characterized by dialectical thinking, i.e., it involves considering and accepting simultaneous opposite conditions. Sternberg also sees wisdom as superseding and preceding ethics. Acting ethically across an assortment of situations requires in advance the wisdom to recognize where and when ethical deliberation is called for (see also Fowers 2003). And contrary to the conventional notion of wisdom as a late-adulthood phenomenon, Sternberg maintains that wisdom can be nurtured and demonstrated much earlier in life. Finally, he also holds a more relativistic position on wisdom insofar as its elements and processes are regularly domain specific (which, for our purposes, include business and marketing).

Though social science research on wisdom is still in its comparative infancy, the early insights are intriguing. Peterson and Seligman’s (2004, Chapter 8) review indicates that wisdom is correlated with open-

mindedness, maturity, psychological and physical well-being, positive stress management, self-actualization (reaching one’s highest potential), and successful aging. Scholarly attention to wisdom in business has begun to appear (Kessler and Bailey 2007; Sternberg 2003; Srivastava and Cooperrider 1998), but these works are either strictly conceptual, oriented solely toward the management field (not marketing), or focus on organizational-level analysis (not individuals and their decision making or behaviors).

Methodology

There are two types of approaches to examining wisdom: explicit and implicit. Explicit approaches start with a formal definition of wisdom, its axioms, and sometimes deductively-derived propositions—based in prior theological, philosophical, or psychological writings—and then evaluate these through a variety of methods. Implicit approaches use present experts or lay people to understand folk conceptions of wisdom, regardless of whether these are correct in some sense or not. As Sternberg (2003) suggests, each approach is useful and necessary to advance knowledge on wisdom. Since we are studying wisdom relative to a given professional context and since ours is the first empirical focus on wisdom in marketing, we implemented both approaches in a complementary fashion. In our explicit approach, we drew from extant wisdom literature to develop an interview format (especially the more pointed questions for later dialogue) and we interpreted the transcripts with continual reference to prior literature. Our implicit approach was applied by seeking to grasp practical wisdom firsthand through executives’ stories of past and important decisions, and through their subjective opinions about specific elements or processes of wisdom in their professional work.

Following the literature review, we developed a semi-structured, long-interview guide to query

intensively about wisdom in business and marketing (per McCracken 1988). The form began with a general question of the sort, “Who in your business career have you known well and would describe as particularly wise?” We followed up with probes to evoke stories and illustrations of how the person identified actually exhibited the character of practical wisdom, especially in relation to marketing. We sought to collect three or four of these stories from each informant. We asked informants further about their views on what constitutes practical wisdom in business. As the interviews unfolded, we raised specific topics, such as the extent to which wisdom depends on age or experience in the field, the goals and consequences of wisdom in decision making, and the role of wisdom in business, organizations, and society.

Our sample of executives was developed from different approaches. We sought from the Marketing Science Institute, the World Business Academy, and some leading marketing scholars the nominations of executives to interview who were known well to the nominators and considered remarkably wise. We also used snowball sampling, asking the initial interviewees to nominate other executives whom they admired for their wisdom. We also identified informants based on suggestions from select alumni of a leading school of business in the U.S. In all, we interviewed 25 executives from a variety of industries (e.g., fashion, telecommunications, Internet retailing and auctioning, banking, market research, food and beverages, law, computers and information technology). Except for two interviews by telephone, all were conducted face-to-face at the informants’ offices. On average, the interviews lasted about 90 minutes.

After the taped interviews were transcribed, we met over multiple sessions to compare notes and interpretations. We originally listed more than 30 themes from the interviews, and found that several of these overlapped and several were at odds. We named, reduced, and

grouped the themes through a constant comparative technique, moving back and forth between themes, transcripts, and prior wisdom literature. We eventually concluded that five pairs of opposite qualities seemed predominant in this professional context. This was a valuable analytical step for us, in light of Sternberg’s theory of wisdom that emphasizes balancing and dialectical thinking. These qualities suggest that the enactment of wisdom often involves dealing effectively with paradoxes. Paradoxes are made up of concurrent contradictory states, and most people find them uncomfortable and difficult to deal with (Handy 1995). Our research suggests that the first vital step to practical wisdom in marketing is to acknowledge and face the paradoxes. The second step is to learn how to switch smoothly between the opposing states of each paradox as conditions warrant.

The five paradoxes of executive wisdom, along with the conditions of their particular importance, are summarized in tables 1–5. We include prescriptions to improve their development and their use for practical wisdom in macromarketing.

Findings

Paradox 1: Know All—Know Little

The first paradox, Know All—Know Little, encapsulates the idea that wisdom typically requires extensive knowledge of the facts and conditions at hand in a given decision situation, as well as the recognition that what is known is usually dwarfed by what is unknown. It has been long believed that knowledge and expertise are essential in decision contexts that call for wisdom. But our first paradox involves more than this. In business and marketing, wisdom depends not only on strong familiarity with one’s industry and products, but also an ever-present realization that for most business challenges, ignorance and uncertainty are inevitable. Wisdom is being confidently smart as well as modestly dumb. Taranto (1989)

argues, in fact, that wisdom is the recognition of and response to human limitation. This first wisdom paradox is critical to macromarketing because the comprehension of the full set of interdependencies in marketing systems is usually impossible, but still a laudable and necessary goal.

According to our informants, among the most reliable routes to knowledge underlying wisdom, and by inference to a macromarketing orientation, is front-line or down-on-the-factory-floor experiences. One of our informants described her rise to vice president in the airline industry as a slow but steady progress, starting as a ticket agent and baggage handler. Another informant, a marketing research pioneer in Australia, talked about his beginnings as a field worker in data collection, eventually rising to data analyst and research project designer before starting up his own company.

Aside from front-line experiences, the wise executives we studied were, as a whole, incessant puzzlers over problems and opportunities, aided by eclectic reading habits. One informant, who pioneered the design and marketing of Employee Stock Ownership Plans, spoke of his insatiable curiosity about not only the world of management and marketing, but also about most nearly everything in general. All together, our informants shared a sincere and indefatigable commitment to lifelong learning, no matter how that learning might come about.

But while the goal to know all is noble, it is also futile. One of our informants, a managing partner in a large law firm, conceded: "It's the 'don't know' part [of wisdom] that's big. It's a lot bigger than the 'know' part." As he implied, the ratio of ignorance to useful and available information is often large. A macromarketing orientation must incorporate not only knowledge, but also the knowledge limitations that micromarketing, in its worst manifestations, often denies (Clancy and Krieg 2000). Hence, the Know Little facet of the first wisdom paradox requires heavy doses of

humility and courage, or as one executive put it, "knowing what you don't know and being willing to seek help and close the gap."

To manage this paradox of Know All—Know Little, wise executives formulate incisive questions about decision situations at hand, in order to probe hardened beliefs and levels of knowledge and to suspend reliance on assumptions. For illustration, another one of our informants, an esteemed market researcher, talked about his previous employment at a battery manufacturing company. Shortly after hiring, he was told by his executive colleagues that consumers looked on batteries as a relatively meaningless purchase (even though it is obvious that many products and circumstances, such as living through natural disasters, depend on batteries). The job of the marketing team, he was informed, was to figure out how to price and advertise the products to overcome consumer disinterest.

Our informant was skeptical of this description of the marketing challenge confronting the firm. He therefore initiated a series of fresh focus groups, asking consumers about their various experiences with batteries, and tactfully inquiring as varied perceptions and emotions were voiced. He heard some very different things from what the executives had told him. Consumers were quite frustrated with batteries, often because they could not open the packages easily, resulting in injured fingers and hands. Complaints such as these revealed to our informant anything but uninvolved consumers. As a result, he encouraged the company to redesign its packaging to not only protect and secure the batteries, but also to permit easy opening and re-sealing. In summing up practical wisdom in market research, he stressed that, "Asking the right questions is far more important than getting the right answer." This comment was echoed by another informant who said that, "Knowing only allows you to figure out what the question is and ask it back . . . that falls into the category of wisdom."

Table 1

Know All—Know Little

Essence of This Wisdom Paradox: Having extensive knowledge of the facts and factors affecting a decision, while also recognizing the larger and unavoidable limits to knowledge

Why and When This Wisdom Paradox Matters:

- Not recognizing and managing this paradox effectively makes an executive vulnerable to overconfidence and premature closure, or to underconfidence and unwillingness to take calculated risks for best solutions.
 - This paradox matters especially when:
 - The scenario faced is familiar, but also has some novel characteristics (e.g., entering a new market with an existing brand).
 - The scenario faced is highly complex (e.g., mergers, acquisitions).
 - The risks and negative implications of a wrong decision for the organization are high (e.g., developing really new products).
-

Some Obstacles to This Wisdom Paradox:

- The organization and colleagues pressure their executives to be “answer persons” without shortcomings.
 - The corporate culture is more competitive than collaborative.
 - When an executive has a strong tendency to be either authoritarian or self-doubting
-

Recommendations for Improving the Use of This Wisdom Paradox:

- Marketing executives should strive to say what is confidently known in a given situation, while also asking naïve or unusual questions with genuine curiosity.
 - Marketing executives should be suspicious of stock answers and commonly held beliefs for which there may be less solid evidence than claimed; should inquire as to what reliable data exist to support certain assumptions and directions; should ask if further and different data collection (secondary or primary data) is possible or required.
 - Marketing executives should develop broad reading habits (e.g., astronomy, philosophy, biology, history, anthropology) for greater appreciation of the nature of expertise and ignorance in decision making and human knowledge; should not rely solely on reading business magazines, journals, and books.
 - Marketing executives should surround themselves with people smarter than themselves in relevant domains, and welcome those people to share their views, no matter how controversial.
-

A similarly revealing story was told by a business consultant and futurist we interviewed. He was once brought into a food manufacturing firm that was facing, as he was told, stagnant market share for one of their brands of tomato paste due to the ineffectiveness of their current promotions and advertising. It was clear to our informant that a strict micromarketing orientation was distracting the executives from more crucial issues. So he put them through exercises that encouraged them to list their present beliefs and assumptions about the situation. He got them particularly to question what they thought without doubt they knew about their product and their marketing programs, as well as their competitors’.

From this effort the executives began to realize that their brand’s performance was attributable less to marketing tactics than to product quality. From that point they turned to developing ideas for increasing the quality of the brand, which proved to be a very different but successful strategy. It has been previously noted that marketing managers must become aware of their tacit knowledge and assumptions to make better decisions (Day 2001), but it is important to stress that this ability is in fact a fundamental part of being a wise person.

We also found that wise executives surrounded themselves with people who know more than they about relevant matters at hand, including

people who are pesky contrarians. In addition, wise executives go all-out to acknowledge and learn from their mistakes. As one informant stressed, “When a leader keeps doing the same thing wrong and they’re stubborn, they’re not wise. Wise people understand that they’re not infallible and they course correct.”

There are several implications of the Know All—Know Little paradox. When marketers face recurrent scenarios (e.g., flattening sales, customers switching among brands, entering a new market with an existing brand), it is vital before changing or re-doubling present strategies to consider assumptions about the interconnected system of customers, competitors, and business partners, and to determine the extent to which those assumptions are still valid, if they ever were. In short, situations that look familiar but may actually involve new aspects are among the ones most prone to unwise decision making in terms of mishandling the Know All—Know Little paradox.

Underlying this prescription is the heterogeneity of markets, as macromarketing theory stresses. An exemplary cross-cultural case is Procter and Gamble’s entry into Italian markets with its Swiffer product (Ball 2006). After careful test marketing, the company wisely recognized that the benefits of convenience and time efficiency that had resonated so well with American consumers needed to be replaced with an emphasis on the strength and effectiveness of Swiffer because attitudes toward house cleaning in Italy were vastly different.

Situations that are comparably complex—with many component parts—are also prone to less wise decision making if the Know All—Know Little paradox is not effectively balanced. And situations where the risks and losses associated with a wrong strategy are high, are also ones where the first wisdom paradox is especially germane. An example is brand extensions that carry the possibility of diluting prior equity or confusing consumers about the meaning and core benefits of the brand, based on its prior

successes. Becoming more adept at managing the Know All—Know Little paradox includes having the nerve to ask naïve and unusual questions, being suspicious of stock answers or repeated explanations for continuing problems, and developing broad reading habits surrounding the nature of knowledge, uncertainty, and curiosity in socioeconomic and scientific developments (see more in Table 1). These all are useful paths for building and implementing wisdom as a foundation for macromarketing.

Paradox 2: Dive Deep—Fly High

The Dive Deep—Fly High paradox of executive wisdom captures the tension between the need to be very close to the system of day-to-day operations, especially those who implement operations (employees, business partners) and those who ultimately benefit from these efforts (customers), versus the need for solitude and reflection to rise above the noisy, thick forest of details and vested interests. To evoke the first half of the paradox, our informants still observed and actually enacted in-the-trenches work to prevent themselves from becoming disconnected and ill-informed about operations, problems, and opportunities. For example, one of our market research informants, though in the latter stage of his career, often leaves his top-floor office to observe and assist in data collection. Alternatively, the contrasting half of this second wisdom paradox emphasizes reclusiveness and transcendence to derive more penetrating and ingenious solutions. Several of our informants proclaimed the essentialness of quiet time behind a closed office door, during a walk in the outdoors, or through meditative sessions at removed locations. As our interviewees revealed, both diving deep and flying high are critical to developing and maintaining the executive wisdom underlying a macromarketing orientation.

The Dive Deep component of this second paradox suggests that among the qualities of those admired for their practical wisdom are accessibility and approachability. They are described as nice, kind, and caring. Our informant whose

company is a leading retailer of men's clothing described how he travels non-stop over a six-week period each year to more than 50 cities, visiting dozens of stores for meetings and receptions involving hundreds of his employees. From this effort, he said,

I have this visceral sense of the health of our organization, not just the numbers . . . but by the conversations and smiles and attitudes that I experience as I go around the country. . . . I get a sense of the regional managers' and store managers' relationships with their people through all this interaction and I can tell from those relationships, combined with the results being generated, whether or not wisdom is in fact being consistently applied throughout the organization or whether there are areas of the country where we are lacking in wisdom.

As this quote suggests, wise executives live and learn by osmosis, personally absorbing insights based on close encounters with those who make, deliver, and receive the organization's goods and services.

Rounding out this perspective was another of our informants who had a successful real estate development career before succeeding her father as president of an institute that conducts research and seminars on human consciousness. She emphasized the inescapability of genuinely understanding one's business partners, employees, and customers to facilitate wise decision making. As with several of our informants, she pointedly emphasized the art of listening:

So many people today don't really listen. If you listen, you'll learn so much more from that person. We're always thinking about what we're going to say next rather than truly just being there and listening, and that's wisdom. That's part of wisdom, listening from the heart, not just listening to respond.

The skills of perceptive observing and exceptional listening foster better assessment of

complex systems and quality of life overall, including a simultaneous consumer-centricity and employee-centricity for the business.

Nonetheless, for all the importance of being near and being in touch, the wisest executives also cherish solitude and uninterrupted reflection, i.e., they also fly high. They realize that the need to perceive the least obvious and farthest-reaching implications, as macromarketing theory calls for. This is not easy, as people are working harder and longer hours in many corporate settings, and they rarely find the time to rise above the fray.

Yet it is possible, and these "getaways" don't need to be lengthy. They can be momentary, as part of a mindset or mental tactic. One informant, who was hired to revive a company whose struggles had been featured no fewer than 13 times above the fold in *The Wall Street Journal*, talked about how he found it essential to slow down and exude calmness to his fellow executives and employees. Another informant described a mentor who meditates daily and stresses the need to "absorb the problem . . . chew on it, be quiet with it, and eventually the path will become clear." Another informant opined that "if we can train ourselves to let that uncomfortable pregnant pause of a second or two of silence go on before we respond, I think in that space is where you are most likely to find wisdom." In general, then, these wise executives strive to get out of a reaction mode, and into a style of thinking and behaving that is more expansive and pacific—just as a macromarketing orientation calls for.

The Dive Deep—Fly High paradox reveals that wise executives oscillate between being near and being far, being comfortable with everyone and being comfortable with just themselves. The implications of this wisdom paradox most readily emerge for corporations that are strongly service-based in terms of employees themselves being the product, or at least serving as a necessary link to customer fulfillment and satisfaction. These include

financial, health care, arts, travel, and consultancy industries, as well as many retail settings. Major decisions involving policies and procedures in these types of corporate contexts require profound understanding of the actual challenges and opportunities that service employees and customers face. This insight underscores the increasing acknowledgement of the significance of service employees for the success of the firm (see, e.g., Hartline, Maxham, and McKee 2000), and it stresses that the appreciation of that significance must come from repeated first-hand observation and earnest listening. The same can be said for understanding business partners and customers. As another of our informants remarked, the successful business “marries” its partners and customers, meaning that they have made an extremely sincere and hopefully unbreakable bond that takes all stakeholders’ long-term best interests to heart. Wise executives know that a business cannot build and sustain such service without top executives doing deep dives to appreciate thoroughly what these relationships mean and how they can be lived up to and strengthened.

A renowned business case illustrates the magnitude of this second wisdom paradox through its utter absence. The Coca-Cola Company conducted more than 150,000 taste tests in developing its New Coke a few years ago, and fell prey to believing that the positive responses to the new formula were sufficient to predict its success, and to justify the complementary withdrawal of the traditional Coke from retail outlets. But the tests were hardly a matter of Diving Deep since these tests were inadequate to comprehend the symbolic meanings and life span memories that traditional Coke held for millions of its loyal customers. At the same time, the case suggests very limited Flying High insofar as the company executives appeared to have not viewed the traditional Coke more broadly or transcendently, beyond mere taste, as a product and a brand that had many roles and dimensions in people’s lives. In the end, there were many rea-

sons for the New Coke debacle, but it surely appears that wisdom in terms of the Dive Deep—Fly High paradox was missing.

The Dive Deep—Fly High paradox also especially applies to situations where vexing moral considerations abound, and these are more widespread than ever before, given the rising influences of corporations in society (Korten 2001). Specific cases can involve, for instance, a product or service that negatively impacts customer safety, socio-economic relations, or ecological conditions, as well as illegal or unethical activities by employees or business partners. The wise executive responds to these moral challenges through diving deep and flying high, as a member of human society and as a representative of the firm (see more in Table 2).

Paradox 3: Now—Not Now

The Now—Not Now paradox of wisdom is another two-pronged challenge that executives persistently face, and it too is crucial to a macromarketing orientation. The paradox incorporates the notion that it is mandatory to be action-oriented in today’s commercial world, while at the same time, it is imperative to recognize that many decisions are derived rashly due to external pressures and that numerous problems resolve themselves as a function of mounting information and shifting circumstances.

Executives today face a “tyranny of urgency” due to the speed and scope that technology affords in gathering and communicating information, energizing competition from unexpected quarters, and empowering savvy customers who demand more control over their dealings with companies. Wise executives are willing and able to make expeditious decisions, and to seize opportunities when they arise. They also recognize, however, that an action tendency can be exaggerated. As one informant confessed: “I tend to act before waiting and you have to consciously say, ‘Is this what needs to be done now? Should this

Table 2
Dive Deep—Fly High

Essence of This Wisdom Paradox: Observing and interacting closely with relevant stakeholders in a decision, while also being reclusive to develop transcendent and creative solutions

Why and When This Wisdom Paradox Matters:

- Not recognizing and managing this paradox effectively makes an executive vulnerable to the ineffective use of limited time, energy, and human resources.
 - This paradox matters especially when:
 - The organization is in a heavily people-based, service-oriented industry (e.g., retailing, financial, medicine, business consultancy).
 - The scenario faced has far-reaching implications across short- and long-term horizons (e.g., corporate restructuring, new corporate missions).
 - The scenario faced is a vexing moral dilemma (e.g., sharing customer information).
-

Some Obstacles to This Wisdom Paradox:

- An executive faces organizational pressures to put in “face-time”—to be constantly available around the corporate office.
 - The organization, business partners, and customers are highly spread out geographically.
 - When an executive has a strong tendency toward either extroversion or introversion
-

Recommendations for Improving the Use of This Wisdom Paradox:

- Marketing executives should learn the art and science of successful road trips to customer sites, partners, and so forth (see, e.g., McQuarrie 1993).
 - Marketing executives should train to advance observational, listening, and cooperative-conversation skills (see, e.g., Shafir 2000 on listening; Rosenberg 2003 on non-violent communication).
 - Marketing executives should study philosophers and spiritual heads who championed seclusion and contemplation for developing insights and solutions, often for difficult situations (e.g., Thoreau, Gandhi, Martin Luther King, the Dalai Lama).
 - Marketing executives should develop meditation skills and other techniques for expanding consciousness (e.g., music and other tonal therapies, visualization exercises).
-

wait? How critical is this?” As our third paradox lays bare, perhaps the most underappreciated dimensions of wise decision making is timing. As this same informant summed it up, “Wisdom comes in the knowing if you could wait or not.”

The top marketing executive for a renowned information technology company was one of our informants. Decision timing was a major theme in his view of practical wisdom:

The key to being a great executive is not knowing how to make decisions, but knowing when not to make decisions. . . . Nothing is as bad as they say it is, and nothing is as great as they say it is. So figuring out how bad it is requires you not to react sometimes, even when it looks like you have to

react. . . . You have to have forbearance to know that there is an appropriate time to make a decision. It cannot be too early and it cannot be too late. That requires a certain level of thought that you put into thinking through it. If I do this thing, what is the most logical next step that's going to happen as a result of this? Who are the people who are going to get affected and are those the people I want to affect? Is it going to affect them the right way? And then you work your way back. [emphasis added]

Anticipating the range or system of effects in a decision context is crucial to determining decision timing, including both short- and long-term consequences. In many cases, there is no bona fide pressing reason to decide at all, even though other people involved may think so.

Contrary to the manner in which many unwise micromarketers operate, patience and refusal to jump to conclusions can pave the way for later action and better outcomes. For decisions that are especially stressful or out-of-the-blue, one of our informants had this to say:

If anybody wants me to make a decision and I don't know the right answer, I always say, "Let me get back to you tomorrow." There's very seldom a situation where you can't wait 24 hours. If they can't wait 24 hours, I will say, "Let me get back to you this afternoon." I just want to create a bit of space, even within that pressure, where I can create the space to allow the inner knowing to come through. Often when the pressure is on, we fall under that, believing "I've got to make a decision quickly." And we don't remember that it could be important just to stop and do nothing for a while, and check in and relax, meditate, go for a walk or whatever.

Another informant related decision timing to a frank awareness of physical and psychological energy in confronting tough decisions.

I am careful that I don't go into any situation that I know is critical and sensitive without being rested, because if I am fatigued, up late at night, molehills become mountains. So, typically I will not face it. I'll wait until early in the next morning with a good night's sleep and then I'll make a list of all the issues, pros and cons. I'll make a tentative decision. Then I'll put it aside. The next morning I'll look at that list and I'll add to the pros and cons, and then if I don't have to make a decision then, I'll put it aside. The next morning I'll do the same thing. Sometimes it goes on for weeks, when it's really a significant big decision because I know that when I say something I typically am in a position where someone's going to take some action based on that, and if it's wrong, then it could be very serious for the person relying upon my judgment. So wisdom and good judgment are the same thing.

A compelling story about decision timing and wise decision making is told by Bill George

(2003), former CEO of Medtronic. Medtronic was the undisputed market leader in the pacemaker business, but realized that it had to enter and succeed in the defibrillator market as well in order to maintain its leadership in pacemakers. However, Eli Lilly was far and away the leading producer and marketer of defibrillators. Medtronic knew that it could not just produce an imitator of Lilly's products (for strategic and legal reasons), and so it set out to make a revolutionary design in an effort to leapfrog Lilly's products and market position. This approach required Medtronic not to rush a defibrillator product to market, but to slow down and make sure it had a truly new and superior product to offer. In the ensuing months, both companies sued each other over patent rights. Eventually, after several judicial and government rulings (FDA), Medtronic was allowed to market its new defibrillator, and the company promptly jumped to 50% market share within six months.

A large part of the wisdom and success in this story is seen in the patient, no-rush mentality that Medtronic applied. In addition, success came from Medtronic's willingness to partner with its former competitor to build pacemakers for Eli Lilly, as a means for Medtronic gaining access to the defibrillator market. The overall wisdom, then, involved taking a longer perspective and going more slowly, while not hyper-emphasizing a philosophy of competition over reasonable cooperation for the betterment of society, including people's health care.

As the Medtronic story shows, the Now—Not Now paradox can strongly relate to corporate missions for being a product or service pioneer. Research has shown, however, that it is often better to wait, and be second or third to market, to learn from the initial entrant's successes and mistakes (Tellis and Golder 1996). Similarly, this paradox relates to developing and releasing the next generation of a particular technology—another competitive urge—that often raises consumer stress (see, e.g., Dhebar 1996; Mick and Fournier 1998).

Table 3
Now—Not Now

Essence of This Wisdom Paradox: Being action-oriented and decisive, while also recognizing that the timing of decisions (including delaying or stopping) can be as important as the decision itself

Why and When This Paradox Matters:

- Not recognizing and managing this paradox effectively makes an executive vulnerable to making decisions (a) sooner than necessary and without important information or (b) too late because of wishful procrastination.
 - This paradox matters especially when:
 - There is a serendipity of events in which a window of true opportunity has arrived (e.g., a breakthrough occurs in new product development, a new market is substantiating itself).
 - New information that could be reliably acquired would alter the course of current thinking and strategies.
 - Market-driving leaps in strategy formulation and implementation are needed for maintaining competitive advantage.
-

Some Obstacles to This Wisdom Paradox:

- The organizational culture values decisiveness more than it values careful decision making.
 - When an executive has a tendency to be either exhaustive or impatient in his or her decision making style
 - When an executive has a strong fear of failure or is always in a hurry
-

Recommendations for Improving the Use of This Wisdom Paradox:

- Marketing executives should recognize that time pressures are often more illusory than real, and then seek or create extra time to review and consider the scenario more thoroughly.
 - Marketing executives should assess the risks and benefits of postponement against the risks and benefits of acting promptly.
 - Marketing executives should put crisis management plans in place now.
-

Consumers become confused and reluctant to adopt the next generation of technologies if (1) the differences in new models are relatively unrelated to true needs or unsolved problems in consumer's lives, (2) the new models are more complicated to operate, or (3) insufficient time has passed for consumers to feel that they received sufficient value for the money invested in the last generation of the technology.

Wise executives recognize the difference between convenient, ineffectual procrastination and the value of vigilant anticipation as the best decision strategy develops and reveals itself. Action for action's sake, change for change's sake, is a tendency that these executives have learned to recognize and curb when decisions can be reasonably delayed in order to scope out the situation and anticipate the range of effects more thoroughly. Factors such as the importance of the decision, the need to

include others' perspectives, the reversibility of the decision, and the likelihood that missing information can be acquired, all give additional insights into managing the Now—Not Now paradox (see more in Table 3).

Paradox 4: Complexify—Simplify

The Complexify—Simplify paradox in wisdom begins with the acknowledgment that the business world is full of twists, turns, and interdependencies. Some are controllable, while many are not. A multitude of factors interact to make up, influence, and moderate business and marketing performance. In addition, values are often relative to context, and everything is evolving. As one informant said, "Wisdom is the ability to see the underlying patterns, the connections between so many multiple things . . . the things that most people don't see." Another informant, a business consultant in Australia, explicitly called wisdom "a systems view," which is a key theoretical principle in

macromarketing. However, there is an opposite tenet in this wisdom paradox, namely that everyone needs simple and timeless truths—employees, partners, and customers—in large part because the ability to process information is limited and easily exceeded. People respond most positively to a small set of objectives and meanings, as expressed through focused, sincere, and story-structured communication. Hence, the Complexify—Simplify paradox encapsulates the ideas that the wise marketer must not only see the world as a vast network, but also communicate about it in unpretentious ways.

One of our informants, who founded one of the most famous brands of bakery products, elaborated the Complexify—Simplify paradox early in his interview in relation to human resources, specifically how life at work and at home are inseparable. Pertaining to quality of life for his employees, he posed some difficult questions:

How can you build a sound business when the very substance that makes up community and business and society, which is people, are totally disrespected, told how inconsequential they are? . . . You have to be concerned about their welfare, their families, because the person brings his whole family to work every day. . . . They've got a mother at home who has Alzheimer's, a father who has cancer, or a son who is ill—I mean, that comes to work with them and when you disregard it, how can you expect a person to perform at a very high level? . . . Why do we separate business, why do we carve out the business, from the rest of life?

Viewing work and home as fully interwoven is one of the most important perspectives offered by the Complexify—Simplify paradox in executive wisdom.

But despite such intricacies, wise executives are also able to analyze and exchange these ideas in an authentic and compressed manner. They recognize that down-to-earth, enduring

themes are the foundation of strong companies, persuasive communication, and effective problem solving. They know that people have difficulty remaining motivated or staying focused for top performance if they cannot have an easy handle, a phrase of purpose, or a moral to hold on to. Our informant who was a career-long airline executive identified her mentor and former CEO of a major airline as someone who successfully balanced the paradox of Complexify—Simplify:

He could take the most complex issue and make it very simple, and because of that simplicity and his ways of telling a story, he could communicate with everyone from the front line that worked a ramp, relate very well with them, to the mechanic. . . . Plain talking capabilities of being able to synthesize to its simplest form what the situation was and what needed to get done . . . when I say simple, I don't mean simple-minded, but rather not so many words, get to the point, be concise. . . . Life is complicated, life is hectic. There's only so much a person can absorb.

She spelled out the effects of the “simplifying” facet of practical wisdom as:

Getting the people in the company on the same page, speaking the same way, having a clarity of vision or the goals, rewards, the measurements of those goals, and having them engage with one another to understand that we are a single team, we each have our own positions, but it is a single voice, a single view of the company, and it's that that starts to give you momentum . . . everybody is pulling in the same direction. And so it's the wisdom to know how to give the trust, the hope, the clarity.

As this quote intimates, being able to communicate in a truncated, believable, and story-like manner creates positive energy in organizations that elevates company performance (see also Cross, Baker, and Parker 2003).

In a parallel story involving brand positioning and customer service, a former executive of

Table 4
Complexify—Simplify

Essence of This Wisdom Paradox: Seeing the world of business and beyond as an interconnected whole, while also communicating about the interconnections through rudimentary themes of life and human goals

Why and When This Paradox Matters:

- Not recognizing and managing this paradox effectively makes an executive vulnerable to seeing situations in overly reductionistic ways or getting bogged down in unimportant details.
 - This paradox matters especially when:
 - The organization is facing a major unanticipated crisis.
 - Company executives, partners, customers, and other stakeholders are pursuing very different goals (e.g., pending mergers or acquisitions; widely dispersed offices are not cohesive in brand marketing and distribution channel management).
 - Employees are frustrated over an umpteenth change initiative, and need to understand how things fit together.
 - Executives are developing advertising for a new or improved product; when the company changes its name or logo.
-

Some Obstacles to This Wisdom Paradox:

- The sheer number of stakeholders is large.
 - When an executive has a strong tendency to talk too much, to be philosophical in ways that others cannot understand, or to use technical vocabulary
-

Recommendations for Improving the Use of This Wisdom Paradox:

- Marketing executives should become familiar with systems theory, chaos theory, and other perspectives on interdependencies in ecosystems and societies (see, e.g., Strijobs 1995).
 - Marketing executives should study mythology and folktales to learn the power and art of story-telling.
 - Marketing executives should know the company's and their own values, and make sure these mesh.
 - Marketing executives should support retreat sessions dedicated to "Where are we thinking too simplistically?" and "Should we get back to basics?"
-

AT&T told us about the period when toll free phone numbers ("800 numbers") were about to become portable. Market research suggested that, with falling barriers to exit, up to 10% market share of AT&T customers would migrate with their numbers to another telecommunication company. More market research was commissioned, and various strategic reports were undertaken to prevent a corporate fiasco over the portability issue. After listening for three days to the subsequent research presentations, she told her staff:

My brain is exploding. Are you going to come out and give the salesperson 172 features to talk about [to the customer]? . . . Tell me what these customers need. . . . I said I wanted one word, and

that one word [turned out to be] reliability. So I said, every single feature you're working on that has nothing to do with reliability, get rid of it. And they started freaking out. . . . I only want features that are going to make the network reliable. . . . Our customers are telling us that this is all that's important. . . . It's all we're going to do.

Her clear-cut branding mantra worked very well (cf. Keller 1999). When portability arrived, AT&T fended off a price drop by MCI, and lost only two share points overall during this difficult transition period. Having an unmistakable focus at this crucial stage in AT&T's 800-number business was a determinant factor in its continued success.

In effect, wise executives are the equivalent of the elders of a tribe—even if they are not necessarily near the end of their careers. They continually communicate priorities, through stories that provide the determination and concentration to achieve. “Stay focused on the big impact items,” one of our informants summed up, “and don’t worry about the ups and downs of the little things.” These insights from wise executives support Fowers’ (2003, p. 420) assertion that “The ultimate test of practical wisdom is whether the decision process brings the most pertinent considerations to bear in such a way that the most relevant concerns carry the most weight.”

Wise executives radiate trustworthiness because they acknowledge the ornate tapestry of people, processes, and outcomes in a global, 24/7 world. Yet, they also recognize that to enlighten people and galvanize support necessitates repeated themes that are real and memorable, without seeming banal or condescending. Leading wisely with the Complexify—Simplify paradox is imperative when the organization faces a major crisis or large-scale adjustments. This same paradox is critical when people in the organization or its partners are focusing on different and potentially competing goals, as when companies merge or when widely-separated management operations in international business need to be harmonized for more consistent and effective marketing (see more in Table 4). The macro-marketing orientation benefits from the wisdom that sees the world not only complexly, but also simply, as a folk narrative of aspirations and efforts that strengthen human interconnectivity.

Paradox 5: Only Me—No Me

The wisdom paradox of Only Me—No Me is the tension of executive authority and accountability versus the realization that success comes from what an executive facilitates empathetically, not forces. This paradox starts with the truism that “The boss is the boss,” as one informant said emphatically. By the nature of

their position, executives have a range of power—formal and informal—and the wisest recognize their duty to use it accordingly. In the most uplifting sense, this means that they take conscious, active ownership of who they are, what they say, and what they do. Wise executives live under the banner of the French intellectual Andre Gide who said, “Learn to repeat endlessly to yourself, ‘it all depends on me.’”

Despite such a heady obligation, however, the wisest executives also shun the cult of self, avoid hidden personal agendas, and eschew the blame game when it is counterproductive or inappropriate. They do not lead or manage in an ego-centered manner. Hence, the Only Me—No Me paradox also includes the awareness that the “I” of executive work can be an intoxicating impediment to inspiring people, gaining cooperation, solving problems, and achieving the best for all. One of our informants, a managing partner of a private investment firm, approached these issues from the viewpoint of religious writings:

Every one of the world’s great religious traditions is about suppression of the ego, about how to disconnect from being driven by the ego and the ego system, because it’s really a trap. It’s a system that seems to get us what we want in the short term, but frequently gets us precisely what we don’t want over a longer period of time, and so it’s something that I’ve become more acutely aware of. . . . The management of the ego is really the seat of wisdom.

A specific case of this common vulnerability and its effects on corporate performance and endurance came from another of our informants:

In the corporate world, there are a lot of unwise managers and CEOs, and those are the ones that usually are pretty ego focused, very focused on the cult of themselves in the company, and when they leave, the company tends to not succeed. Lee Iacocca is a good example. He was a passionate leader and helped bring Chrysler out of bank-

ruptcy, but when he left, Chrysler didn't have a vision or mission because he didn't build the culture or philosophy around a common vision that promoted partnership and the next layer of leaders to be developed, and so he wasn't very wise. He was pretty focused on himself, and that's the case for a lot of companies.

A revealing story with similar meanings came from another of our informants. She stressed early in her interview the ability to see numerous connections and commonalities as a key principle of wisdom, using the metaphor of a quilt to make her point. Then she talked about her executive experience when she took on the task of globalizing one of her company's brands. The brand was already marketed in many locations worldwide, but in most cases each marketing manager in a respective country was acting independently. Our informant immediately recognized that many of these managers would initially feel threatened by her appearance on the scene, possibly imagining all sorts of changes that would be dictated to them. So she began with a brand audit to find out more about what the brand meant and how it was being used around the world. What she found was startling, to say the least.

There were 40 or 50 logos, including one using an apple with multiple colors. It was just all over the place. Creativity is a wonderful attribute and marketing people tend to get added doses of it, and so when you have something that is on a country level, with marketing people new to a position, they're going to change things, they're going to hire their own agency, their own creative people. And then what happens is that you don't have a singular face . . . but the consumer who steps off the plane in South America, you want them to see the brand represented the same way as in Europe. Now that was back in the early 1990s when globalization was really beginning to take place, and the brand had not been really managed and the trademark was evolving into a brand, but with distinctly different identities.

She recognized that she had several options in handling the situation. One was a top-down approach, to make decisions and tell the country managers what she wanted and how they were going to conform. She rejected that since she believed it would “not be lasting.” On the other hand, if she was too bottom-up, it could be too consensus driven and never lead to success. Instead, she took a balanced or hybrid approach:

I put together a team of people that included the business leaders from each region, and their key communications persons, and together this team developed what the criteria would be for an agency evaluation. . . . Everybody participated in briefing all the agencies, and so everything was done via teleconference or video conference . . . while the teams remained in their regions. I was the thread that linked them . . . everybody unanimously selected [a particular agency]. . . . Over the last 15 years [the brand] has remained as one and the same design, with a brand mark that symbolizes the brand's benefits.

This brand became a worldwide icon due in large part to an executive who knew the importance of heeding the Only Me—No Me paradox. Our informant realized that her identity and performance were not solo matters. She gave up control and authority to have control and authority. She recognized that she herself and her decisions were truly made up of all the people, processes, and relationships surrounding her.

In other examples we heard, companies and their products were touted as being in the service of people's welfare. One informant, for instance, spoke about being a servant leader, and the extent to which he recognizes and applauds the role of his employees. In one concrete story, his company continues to increase commissions to its sales people (though reducing corporate profit) when the staff is able to sell left-over inventory that must be moved out to make room for new arriving products. He believed this was impor-

Table 5
Only Me—No Me

Essence of This Wisdom Paradox: Taking charge as well as bearing responsibility and accountability for decisions, while also recognizing that the ego is an easily and falsely-inflated barrier to leadership.

Why and When This Paradox Matters:

- Not recognizing and managing this paradox effectively makes an executive vulnerable to an elevated sense of self-importance that sabotages human relations and decisions.
 - This paradox matters especially when:
 - An executive is taking over a new and wider-ranging role in an organization.
 - An executive is under a lot of stress and feels overwhelmed by the tasks confronting him or her.
 - The organization is undergoing a series of large-scale changes that require the motivation and cooperation of many people.
 - The company is stressing brand image, brand equity, or customer service in its advertising.
-

Some Obstacles to This Wisdom Paradox:

- The organization is laden with testosterone, as competition and dominance-seeking are rampant.
 - When an executive engages in the common human tendency to attribute failures and problems to anything other than him or herself, while giving credit for success mostly to himself or herself
 - When an executive has a tendency to micromanage
-

Some Recommendations for Improving the Use of This Wisdom Paradox:

- Marketing executives should make sure that the most important things get done; ask themselves, “If I don’t get involved and help to guide, who will?”
 - Marketing executives should remind themselves regularly that no one likes a narcissist (it may be up to you, but it is not all about you).
 - Marketing executives should use the leadership metaphor of geese in V formation: rotating head goose as appropriate.
 - Marketing executives should develop a reputation for caring more about the firm, employees, and other stakeholders than about themselves.
-

tant because he knows that his retail staff, who do not typically make large salaries, can use that money in their personal lives, while acknowledging that the extra commission accelerates the selling of older stock.

In another example, a different informant talked about products as servants to consumers and societies:

Compassion is a part of wisdom from the standpoint if you're going to operate a business or market, product, or whatever, the best way to do it is with wisdom, that the product is to be in service to someone else. In other words, you're not doing it for me, me, me. . . . Going back to my real estate background, when I was in Florida, we used to buy older shopping centers and renovate them and

turn them around. . . . The object was to turn a property around and in essence that would give something back to the neighborhood. Now, granted, the investors were looking for a certain amount of rate of return on the property, which is fine, but if you do it from the perspective “we’re doing this to turn around the community,” the money just flows back and the investors get what they want. And it was an incredible thing to see. I mean, we were taking shopping centers that were falling down, and half full, turn them around and put a new face on them and make them look really good, put some new tenants in, and all of a sudden it became a vibrant center that used to be an eyesore. . . . On a bigger scale, it helped the community and it brought the community more together. It was their shopping center. This was a neighborhood, so it helped the people

around and they started supporting the center and we were seeing this time and time again. It's incredible if you do it with the right attitude, that you're doing something for the good of someone else or a group or a community.

In sum, executives have clout that tempts ego inflation and protection, but the wisest do not get caught up or mesmerized by their power. They downplay the need to always win and always be right, in favor of the need to find optimal, broad-based solutions. They take the weighty responsibilities onto their shoulders, but maintain a constancy of graciousness, gratefulness, and collaborativeness in their approach. They see their role as serving the company, their colleagues, their customers, and their environments. The goal of the common good requires them to use their authority and influence for the highest possible purposes. Overall, these attitudes and objectives are paramount to wisdom and the implementation of a macromarketing philosophy.

Leading wisely with the Only Me—No Me paradox takes on special significance in management and marketing when a person is moving into new and greater organizational responsibilities. The person needs to not only recognize the opportunity and accept the high expectations, but also realize that he or she will succeed only to the extent that those around him or her—employees and customers included—succeed and are satisfied as well. This paradox also pertains to companies' approach to advertising and direct marketing. Companies must necessarily communicate and act out of self-interest in most cases, but when they do so in a boastful and aggressive manner, consumers become turned off and they avoid that company's products (Fournier, Dobscha, and Mick 1998; see more in Table 5).

Discussion

Executive decision making today is multi-dimensional, often difficult to reverse, and

extends far beyond the boundaries of the firm and its main customers (Mittelstaedt, Kilbourne, and Mittelstaedt 2006). Macromarketing has emerged to address these complex characteristics of the business environment. But little has been discussed or empirically examined as to what core concepts or frameworks can best foster a beneficent macromarketing orientation. We have addressed this gap by exploring wisdom, which is an integrative, visionary, and proactive virtue that is considered the ideal of human development (Baltes and Staudinger 2000; Labouvie-Vief 1990; McLyman 2005; Sternberg 1998).

Our empirical work corroborated several axioms in Sternberg's (1998) balance theory of wisdom as it generally applies to wise executive decision making in marketing, and as it specifically illuminates and undergirds key principles of macromarketing. We learned how these executives use their strong knowledge bases to strive for the common good in making a variety of strategic decisions, from market research and pricing, to product development and branding. We also heard how they simultaneously take into account factors that are interpersonal (e.g., customers, employees, partners), intrapersonal (confidence and limitations), and extrapersonal (e.g., community, environment), from both short- and long-term perspectives. Moreover, we noted how wisdom involves dialectical thinking (recognizing opposing forces and alternatives) and is relative to specific contexts. It is through these latter two aspects of Sternberg's theory that we newly discovered how wisdom in business and marketing revolves considerably around the ability to recognize and manage five vital paradoxes. In addition, our qualitative results strongly supported Baltes and Staudinger's (2000) assertion that wisdom is an active orchestration of values, goals, and behaviors. Taken together, our findings expand the understanding of wisdom in its application to a particular professional setting, and they advance insights on the nature, practice, and pedagogy of macromarketing.

Implications of macromarketing issues and the five wisdom paradoxes for basic wisdom research

As seen in the first wisdom paradox, both knowledge and recognition of knowledge limits are fundamental to wisdom in macromarketing, reinforcing prior claims by Assmann, Baltes, Kekes, Sternberg, and others. But this paradox is especially problematical in the business world. Self-assurance and unflappability are expected of executives, while modesty about one's knowledge is commonly perceived as a sign of weakness. Divulging personal or organizational limits to knowledge is, unfortunately, an invitation for negative assessment from colleagues and superiors. This is a dangerous scenario, since bad decision making is often set in motion by a failure to recognize unwarranted assumptions and by overconfidence in what one already believes or knows about the situation (see also Messick and Bazerman 1996). Basic wisdom research has not adequately addressed the social and situational moderators of admitting knowledge shortcomings. The study of wisdom in macromarketing decisions can help identify which types of knowledge limits (e.g., objective facts, policies and procedures, potential outcomes) are most important to recognize and most detrimental to wisdom and decision making when not candidly discussed. In practice, organizations that silence the open recognition of knowledge limits are not likely to facilitate a wise macromarketing orientation.

To build wisdom requires excellent listening and observational skills (see, e.g., Levey and Levey 1999; Shafir 2000), which are elemental to the Dive Deep facet of the second paradox of wisdom. Less often noted is the value of retreat and isolation to facilitate a more expansive perspective when difficult macromarketing decisions are looming. Several of our interviewees commented on the importance of quiet contemplation, meditation, and other forms of consciousness-raising as being indispensable to wise decisions. Supporting this revelation from our informants is new psycho-

logical research on meditation that has demonstrated its positive effects for widening viewpoints and engendering compassion as well as creativity (Brown and Ryan 2003). Businesses that do not encourage executives to combine heavy doses of close-touch and beyond-touch management activities are missing out on the value of these opposing experiences for enriching strategy and decision making with wisdom. A more focused study of marketing executives who use both types of activities regularly could help to advance basic theory in terms of understanding how *practical* wisdom cannot be, and should not be, neatly divided from *philosophical* wisdom, as implied sometimes in prior literature.

The third paradox we uncovered, Now—Not Now, is largely unaddressed in the social science or business literatures (see Bartunek and Necochea 2000 for an exception). Our wise executives had not only made a career out of answering the insistent call to decide, but also mastered the art of knowing when to postpone or avert decisions. Like the first paradox, this one too is hard to deal with in business, since there is a fine line between watchful waiting and convenient procrastination. One of the main ways that marketing executives draw this distinction is to consider whether there are immovable deadlines demanding a decision (e.g., legal filings, media scheduling, publication target dates, a competitor about to launch a bold new strategy). Another way is to consider whether the urge for a decision seems unsupported by sufficient knowledge to select one alternative action over another, and whether there are time and resources to gather additional information to improve the decision. In the end, the personal and organizational call to expedite decisions may be one of the least salient but most dangerous proclivities in marketing today. The study of executive decision making, especially the multifaceted sort that macromarketing addresses, is a ripe area for contributing to basic wisdom research by fleshing out the situational, social, and organizational factors that should tip the scale

between decisiveness versus delay for wise decision making.

The Complexify tenet of our fourth paradox has been evoked by several researchers as a distinctive quality of wisdom, particularly as a matter of viewing life and daily decisions in a synthesizing manner (Baltes and Staudinger 2000; Sternberg 1998; Strijbos 1995). But the polar opposite quality in this paradox—the ability to communicate an integrative outlook clearly and simply—has not been well recognized in social science literature. Here again, we observe the value of macromarketing and business research to contribute to foundational theory on wisdom. Our research reveals how the ability to condense complex points into vivid stories allows the wise marketer to take a holistic view of life and business, and incorporate it into messages that matter and motivate. Many executives have learned to be effective presenters and speech makers, but the wisest know also how to summarize through personalized narratives (1) the role of their companies in society and ecology, (2) the missions of their companies, partners, and employees, and (3) the rationales for their decisions. The best advertising and customer account executives do the same. Wisdom in macromarketing and business cannot be fully developed and lived without the capacity to see numerous interconnections while also talking in terms of essential themes. Principal wisdom research would be advanced further by assessing the ability of persuasive storytelling to determine how wisdom is fomented and applied, and the manner and degree to which this wisdom skill influences human affairs in organizations.

Our fifth paradox, Only Me—No Me, has been partly intimated in prior social science, particularly when wisdom is portrayed as involving a disinterested perspective (e.g., Csikszentmihalyi 1995), i.e., a divorce of personal implications from contemplated alternative actions. Nevertheless, our work underscores how pervasive, difficult, and essential this paradox is in macromarketing and

business. Executives are paid to lead and be accountable for their decisions. Yet wise ones, according to our research, have figured out how to live up to those expectations without prioritizing their own personal welfare over their peers, employees, organization, or society. How executives do this remains mostly uncharted, but it appears in our research to be related to a combination of a philosophic attitude and a genuine humility about their own legacy. Further studies of wise executives, who feel the lure of egoism and yet repel it, could contribute new insights on basic wisdom in terms of the tactics used to balance the Only Me—No Me paradox in different situations.

Implications of wisdom and the five paradoxes for macromarketing

Practice and Research. Additional insights and directions for macromarketing emerge from the wisdom literature review and the five paradoxes. The macromarketing orientation is inarguably necessary in light of social and ecological trends across the world that have been directly or indirectly fueled by business activities. The breadth and subtleties of the component forces and influences, and the array of unanswered questions and potential remedies, are well summarized by Layton and Grossbart's (2006) thorough agenda for macromarketing. These include distributive justice, assessment of the societal risks of marketing, quality of life trade-offs, and marketing as a lever of peace or conflict, among many others. These are the same sorts of quandaries that the wisdom literature has dealt with since antiquity, and which empirical social science is now investigating (Peterson and Seligman 2004, Chapter 8; Sternberg 1990; Sternberg and Jordan 2005). Layton and Grossbart's (2006) research agenda suggests that the macromarketing orientation among individuals and organizations appears strongly mediated by wisdom, given its emphasis on (1) achieving the common good through balancing multiple interests, (2) undertaking a dialectical thinking process, (3) adopting short- and long-term perspectives, and (4) aligning

values, goals, and behaviors. Day and Montgomery (1999) argue that what marketing managers need most today is not more sophisticated theories, but conceptual frameworks to guide thinking and acting. The wisdom literature provides this, as pertaining to the ultimate human virtue, for assisting practitioners and researchers.

Assessing the relationship between wisdom and a macromarketing orientation will be aided by drawing on psychological research that has developed measures of personal wisdom (Ardelt 2004; Wink and Helson 1997). Moderators of this relationship can also be explored, such as varying levels of organizational resources, different organizational structures (e.g., degrees of hierarchy or formalism), and different evaluation and reward systems.

Lee and Sirgy (2004) have discussed how marketing decisions are having enduring effects on quality of life, including the need for firms and executives to develop marketing strategies in socially responsible ways. They contribute to this topic by developing a model of quality-of-life marketing, which they define as marketing practice designed to improve the well-being of customers while also preserving the well-being of the firm's other stakeholders. Their model includes several antecedents and consequences of QOL marketing. Among the individual-level antecedents, they discuss an autotelic personality (high intrinsic motivation), moral idealism, cognitive moral development, and a caring attitude. Based on our literature review and research, wisdom appears to incorporate several aspects of those antecedents, but it also expands them with an emphasis on asking difficult and profound questions, adopting a holistic perspective on life, engaging in dialectical thinking, making decisions to maximize the common good, and so forth. Based on our research, we believe that wisdom is arguably the single most important individual-level antecedent of QOL marketing. More qualitative and quantitative research is needed to examine this hypothesis.

The wisdom virtue and our framework of five paradoxes lead to additional research questions for future inquiry. For example, are marketing executives who score higher on wisdom scales the ones who are also more likely to be leaders and supporters of QOL marketing activities as Lee and Sirgy (2004) spell them out? If the ultimate test of wisdom is bringing the most pertinent considerations to bear in a given decision context (Fowers 2003), then can researchers find supporting data that wiser marketing executives bring the more important QOL marketing issues to bear in their decision making when multiple stakeholders and society-at-large are likely to be impacted? Is the effective management of certain wisdom paradoxes (versus others) more associated with QOL marketing leadership? Are those who exhibit greater wisdom overall and better management of the wisdom paradoxes, the same executives who have greater competencies for breakthrough strategic thinking, which is arguably critical to macromarketing and QOL marketing today? These competencies include: challenging orthodoxy, disconnecting assumptions, pondering more options, asking the right questions in a timely manner, and properly prioritizing critical issues (Fodness 2005). Finally, do wiser marketing managers report higher well-being in their careers and personal lives?

Education. Business people may be apt to believe that wisdom is mostly ingrained or inherited, and not something that can, in a sense, be taught. This may be true for some elements of wisdom, such as the facet of our first paradox that focuses on accumulated experiences with one's industry and organization. But it may be much less true for other aspects (cf. Sternberg 2001). The need for encouraging and evoking wisdom in marketing education, to build a macromarketing orientation among business students, has never been greater. Lynch (1999) goes so far as to suggest that the failure of business education is directly responsible for corruption, bankruptcies, product failures, and the absence of

accountability and integrity that have mounted across the economic landscape in recent years (see also Bennis and O'Toole 2005). He specifically argues that these assorted executive failures are due less to a knowledge deficiency than to a shortage of practical wisdom. Drawing from the philosopher Mortimer Adler, Lynch (1999) maintains that knowledge development in business schools needs to move from knowing "that" to more of knowing "how" and "why," i.e., an appreciation of fundamental values and processes through practical wisdom.

A full discussion of how wisdom could be incorporated into the marketing curriculum, to foster a macromarketing orientation, is beyond our scope here. To initiate this dialogue we suggest that more multidisciplinary marketing classes and projects are needed, including the increased use of philosophical and historical readings (see Achenbaum and Orwoll 1991; Assmann 1994; Birren and Svensson 2005; Nair 1994). Class discussions could center on the lessons in these readings and their applicability to contemporary problems and trends in business and marketing, of the sort that Layton and Grossbart (2006) outline. Drawing further from Lee and Sirgy (2004), Layton and Grossbart (2006), and other oft-cited articles in the *Journal of Macromarketing*, new macromarketing cases could also be developed that demand wise solutions. Scoring students' analyses of cases and exercises can be done according to a variety of qualities and criteria of wisdom. Based on Sternberg (2001) and our research, these include: the posing of thorny questions, the recognition of what is known and what is not known, the range of alternative actions considered, the extent to which the common good is being considered and fostered, the balancing of intrapersonal/interpersonal/extrapersonal interests, the adoption of both short- and long-term viewpoints, the mindful coordination of values, goals, and behaviors, and the recognition and context-relevant use of the five wisdom paradoxes we have outlined.

Revered business cases can also be re-analyzed and taught in light of the wisdom literature and our findings. Consider the poisonous tampering with Tylenol capsule medicine in the 1980s and the leadership of James Burke, the CEO of Johnson and Johnson (for details, see Harvard Business School Teaching Case #390030). In brief, Burke had deep knowledge of his product and markets, but was unafraid to admit publically what he and other J&J executives did not know as the tragic circumstances unfolded and as the company developed its responses. Immediate wide-scale market research was undertaken to reduce uncertainties regarding the public's knowledge and opinions about the tampering, as well as J&J's role and reputation. Eventually, the company's responses included massive product recalls, extensive re-design of product packaging, and nationally-distributed coupons offering huge price discounts when Tylenol capsules were re-introduced. James Burke's news conferences revealed his recognition of the complexity of the situation (e.g., who was affected; how different alternative actions would influence different stakeholders), and yet he kept to a simple story that, even though the company was not at fault, J&J would take all necessary actions to protect the public and regain its trust.

Given the prompt and decisive responses to the first tampering incident in the early 1980s, Burke and his J&J colleagues were, nonetheless, less hurried in the mid-1980s when a possible reoccurrence took place (these were new circumstances, and the packaging re-design was thought to have already included all the options that J&J could realistically implement). It turned out that the slower responses to the second tampering were as justified and correct as the speed and scope of responses to the first incidents. Finally, Burke's tendencies were to take full leadership throughout the two crisis periods. But in his news conferences and communiqués with employees and business partners, he consistently parried away any accolades for his

personal handling of the crises and he emphasized how the crux of this story was about public safety and the dedication of his company's employees to secure it. All together, the Tylenol case stands to this day as an icon of wise macromarketing in response to one of the biggest corporate and public emergencies ever witnessed.

Conclusion

Recently, Deepak Chopra, a renowned authority on socio-medical trends, commented at a World Business Academy conference, "It is no longer survival of the fittest, but survival of the wisest." With the ascendancy of corporations and their executives in the spiraling complex

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of socioeconomic, ecological, and geopolitical forces, it seems that marketing can no longer afford to ignore the enormous need for and sacred value of wisdom. Our hope through this research has been to begin identifying the properties and paradoxes of wisdom that can further advance the aspirations, practice, and teaching of macromarketing.

Acknowledgments

The authors thank the Marketing Science Institute and the McIntire School of Commerce for financial support of this project, and Rob Cross and Miji Lee for comments on prior drafts.

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Report No. 08-110

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