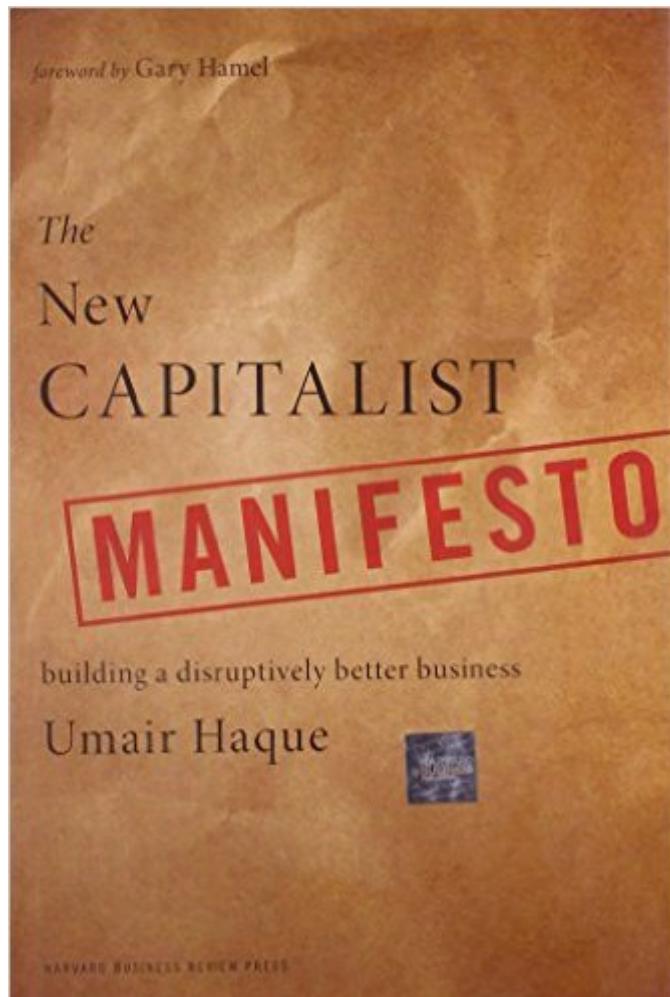


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# The New Capitalist Manifesto: Building A Disruptively Better Business



## Synopsis

Welcome to the worst decade since the Great Depression. Trillions of dollars of financial assets and shareholder value destroyed; worldwide GDP stalled; new jobs vanishingly scarce. But this isn't just a severe recession. It's evidence that our economic institutions are obsolete; a set of ideas inherited from the industrial age that no longer work for business, people, society, or the future. In *The New Capitalist Manifesto*, economic strategist Umair Haque argues that business as usual has outgrown the old paradigm of short-term growth, competition at all costs, adversarial strategy, and pushing costs onto future generations. These outworn assumptions are good for creating only "thin" value; gains that are largely illusory and produce diminishing returns every year. For "thick" value; enduring, meaningful, sustainable advantage that deeply benefits the larger society; Haque details five new cornerstones of prosperity in the twenty-first century: Loss advantage: From value chains to value cycles; Responsiveness: From value propositions to value conversations; Resilience: From strategy to philosophy; Creativity: From protecting a marketplace to completing a marketplace; Difference: From goods to better. *The New Capitalist Manifesto* makes a passionate, razor-sharp economic case that these methods will produce a more enduring prosperity for business as well as society.

## Book Information

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## Customer Reviews

Growth in developed countries has been steadily slowing for the last half-century, and this is a

lasting, historic shift more significant than a crisis, correction or crash, according to Umair Haque in this book. The global poor have been subsidizing the rich to fuel overconsumption, and the natural world, communities and society have been marginalized. The problem is that under industrial-era practices, businesses have been able to extract what the author calls "thin value" profits by shifting costs onto someone else. The new types of enterprises which will thrive in the 21st century will be "constructive capitalists", which will do some or all of the following:<sup>\*</sup> Renew resources instead of exploiting them<sup>\*</sup> Be more responsive to supply and demand by allocating resources democratically<sup>\*</sup> Use "philosophies" that create value rather than "strategies" that extract value<sup>\*</sup> Creating new arenas of competition rather than dominating existing ones<sup>\*</sup> Seeking payoffs that are meaningful in human terms, not just financial onesThe book goes on to describe ways in which some companies are already making the shift. Walmart has taken on challenging new sustainability goals. Nike has adopted new design principles to reduce waste and maximize recycling. Lego has opened up the design of its products to users. Google aims to stay competitive by liberating data instead of trying to lock users in. Tata has created an entirely new category of car with its Nano, and Apple has done similar things with its products. Nintendo's Wii is turning video games into a focal point for social interaction. The book is written in a bold, provocative style similar to that of Gary Hamel (who has written the Foreword).

In the final chapter of "The New Capitalist Manifesto", Mr. Haque makes a number of "humble suggestions" (Mr. Haque's marketing hyperbole throughout this book is anything but "humble") as to what "constructive capitalism" is: "It's a time to replace [old-style capitalism] with a better kind of capitalism, that is intelligent, beautiful, just, virtuous -- and that does deliver the goods". "It is to profit more from less economic harm, instead of being trapped to profit only through more harm." The above "humble suggestions" are typical of the breathless, hyperbolic, meaningless, feel-good slogans which make up the bulk of this book. Mr. Haque unleashes a flood of undefined terminology (thick value vs. thin value, betters vs. goods, authentic economic value, meaningful value, socio-productivity, socio-efficiency, socio-effectiveness, and on and on), which he uses in circular definitions, one undefined term supposedly defining the next layer of undefined terms. Mr. Haque correctly points to some of the most egregious failings of laissez-faire capitalism, such as the need for endless growth of consumption of shoddier and shoddier products and services, which does irreversible harm to the environment, concentrates wealth and power in a very small elite, and does little or nothing to increase well-being and "happiness". However, the psycho-babble of his breathless marketing hype, and the inane examples he cites of companies which supposedly show

an emergence of his "constructive capitalism", only serves to reenforce the impression that Mr.

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