Preface

... Eat not up your property among yourselves unjustly except it be a trade amongst you, by mutual consent... and help you one another in righteousness and piety...

(Al-Hadid 4:29; Al-Ma’idah 5:2)

There cannot be any doubt that the current financial crisis, which began in the US, has gone global. This realization has fuelled the fire of debate over globalization. Today’s globalization is no longer the globalization that Theodore Levitt, a former professor at the Harvard Business School, described in 1983 in his world famous article “The Globalization of Markets.” Although, in old days, Levitt and his successors had not seen globalization as an utopian state free of problems, nowadays globalization has been reshaped completely. Therefore, in the perception of the editors it is justified to use the phrase “Globalisation 2.0” for the range of effects interpenetrating global economic arrangements. Globalisation 1.0 will never be restored again. Since the subprime crisis made its way to the global arena in the year 2008, companies and managers are confronted with the breathtaking speed of global, regional, and local changes. It is more than a provocation to divide developments into cause and effects. Forecasts in strategic management are no longer valid even for the moment they are published. Uncertainty occupies the driving seats in global, regional, and local oriented companies.

How to cope with this?

The global crisis we are facing right now is unprecedented in its origin and communication intensity. Action must be taken but on the other hand overreaction can be detrimental. I am of the opinion that against all confusion, complexity and misjudgement, common sense and standard business principles may work best in the absence of a proven recipe, we all know there is no business without a risk anyway. However we need to apply a new consciousness in risk assessment.

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Often global cooperation and trust between companies become both a blessing and a curse in short order. Yesterday’s winners become today’s losers – will they be gone tomorrow? In this harrowing scenario, managers all over the world crave orientation. Managers are called upon to do something that ensures viability. But
there are no simple recipes. Addressing the problems presented by Globalisation 2.0 requires expertise – the kind of expertise associated with vision and implementation power. Management decisions have large distributive consequences for all shareholders of the company. They could accelerate or slow down crisis at a global and an individual level. Therefore, managers need to be sensitive and should give immediate consideration to reforming their strategies and market plans.

Against this background the nineteen articles in this book try to encourage managers in every country and any industry to find their own robust way to overcome the drawbacks of Globalisation 2.0 and to benefit from global change. In an age where the Internet rules, splendid isolation is no durable alternative to Globalisation 2.0. For this reason, we showcase how leading managers from e.g. the automotive, aviation, energy, telecommunication, and media industries, as well as the fields of politics, logistics, consulting, and headhunting perceive the current crises and the future of globalization. We offer trendsetting answers, solutions and a roadmap for the roadblocks facing future economic growth disclosed by leading minds from world-leading companies.

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