



To BCG's network around the world,

The world's greatest companies all start with an act of imagination. While they're small and young, they continue to experiment with new ideas and business models, but the flame of imagination and innovation can become harder to fuel as products mature and organizations become more rigid.

BCG Henderson Institute (BHI) research found that while more than 90% of senior business leaders see imagination as critical to their company's success, 80% say it's a difficult attribute to hone.

This is why I'm so pleased to share with you a new book by my colleague Martin Reeves, BHI chairman, and Jack Fuller, a BCG alumnus, called [\*The Imagination Machine: How to Spark New Ideas and Create Your Company's Future\*](#). It comes at a time when the call for imagination in business is greater than ever.

It's true that mature organizations may be able to keep growing for a while by exploiting the strategy that originally brought them success—but they can't ride the same steady road forever. What it takes to maintain success is changing, with companies that are on top one day finding themselves scrambling to defend against a disruption the next. Large businesses need to be able to rejuvenate themselves—reinventing their products and business models—and then be ready to do it again.

They face other broader challenges too, such as the pressing, complex problems of climate change and inequality. And as AI increasingly takes over routine decision making, organizations need to be able to refocus their teams on the more creative thinking that machines cannot do.

In other words, every business needs to be an "imagination machine" in order to thrive—

able to find pockets of opportunity amid adversity, rethink the ways the business can work, and discover new paths to growth.

I think we often look at the concept of imagination as something mysterious: people have it in spades or they don't, and there's no way to manage it systematically. But there is emerging science about what imagination is and how to harness it.

Drawing on neuroscience, computer science, psychology, and philosophy, Martin and Jack distill six essential steps in the lifecycle of ideas, including how they strike, evolve, spread, and scale. The book also explores numerous examples of how companies have been founded or reborn through acts of imagination, including how Charles Merrill reimagined banking in the aftermath of the Great Depression and the iterative approach that LEGO took to develop the toys it's famous for today.

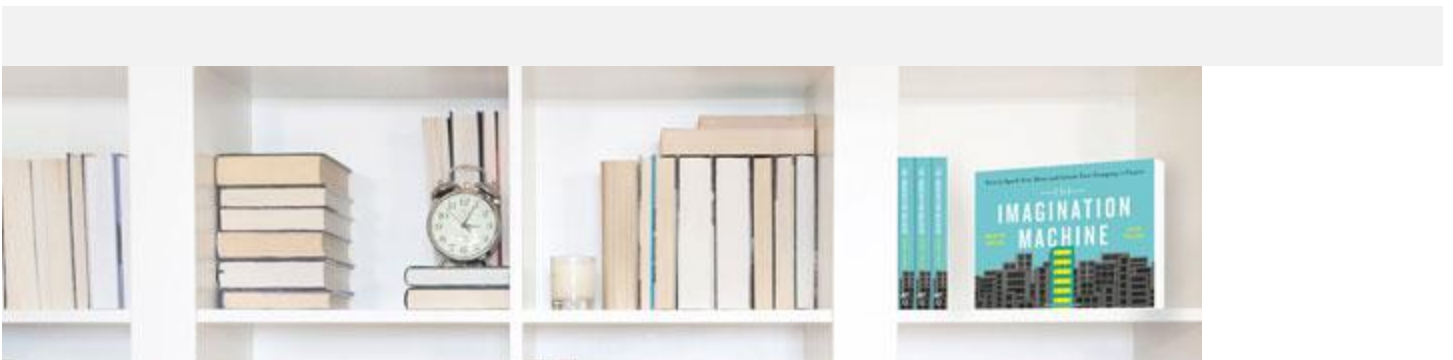
Too many companies have lost their ability to imagine. But for leaders looking to rejuvenate their businesses, tap into the full potential of their employees, find new avenues for growth, or look at the world in new ways and envision a better future, imagination is an indispensable ingredient. I think you'll find that this book gives clear lessons in how to rekindle it and put it to the best possible use. It's also a fun and energizing read.

Please see below to learn more about the book and read about related topics.

Until next week,



Rich Lesser  
Chief Executive Officer



# Creating an Imagination Machine

Imagination in business is one of the least understood but most crucial ingredients of business. How imaginative is your organization? Learn more.

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## How Leaders Can Encourage Imagination

A conversation with BCG's Martin Reeves on encouraging imagination at work.



## Why You Should Play a Game That Imagines Your Company's Demise

Yes, it's a bit dark. But taking the time to imagine what could go wrong can actually help ensure your company's longevity and success, says strategy and management expert Martin Reeves.