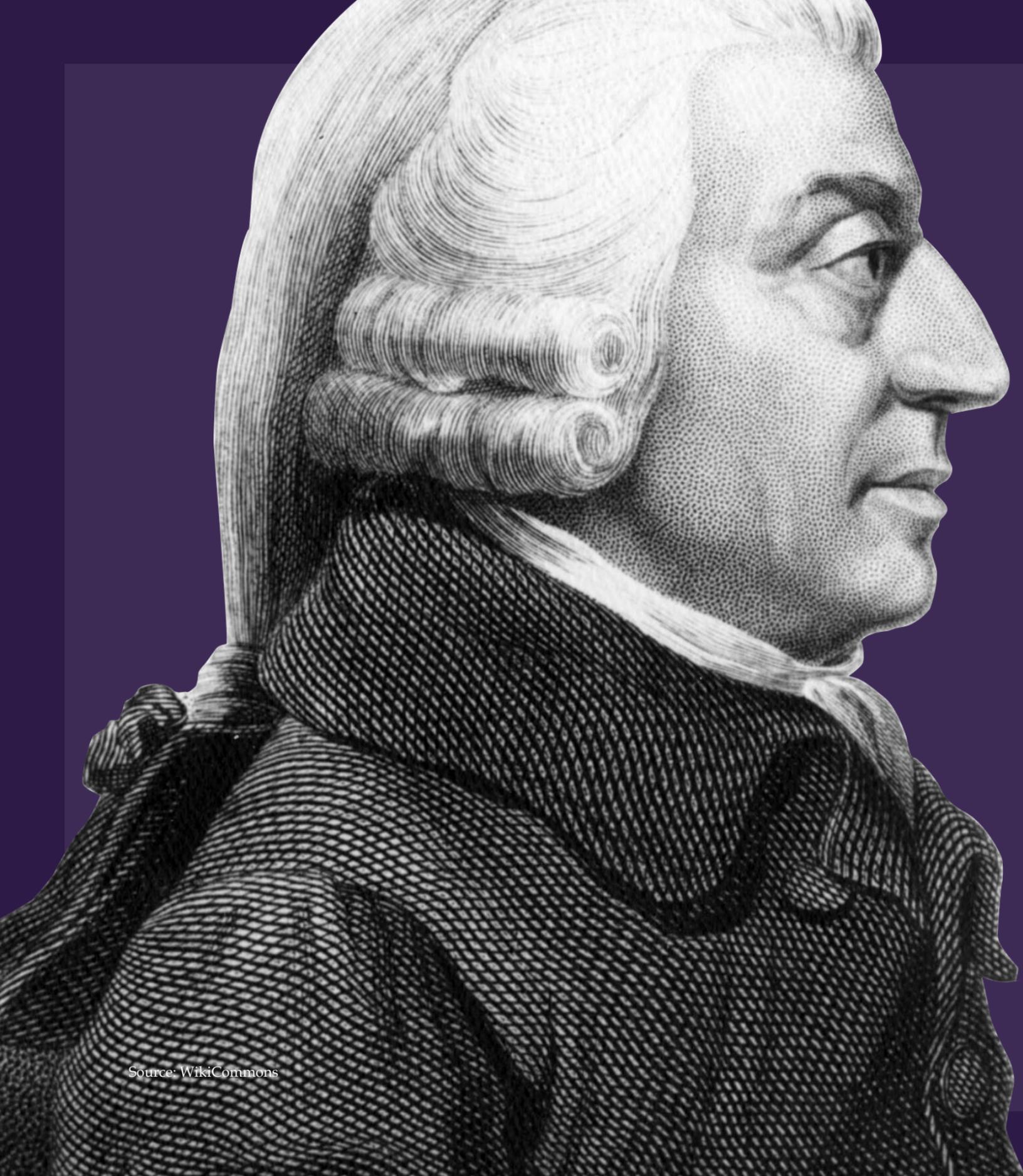


Democratic Capitalism: Rethinking Our Obsession with Efficiency

26th CEEMAN Annual Conference
Prague, Czech Republic

Roger L. Martin
September 20, 2018

Source: NPR, 2014

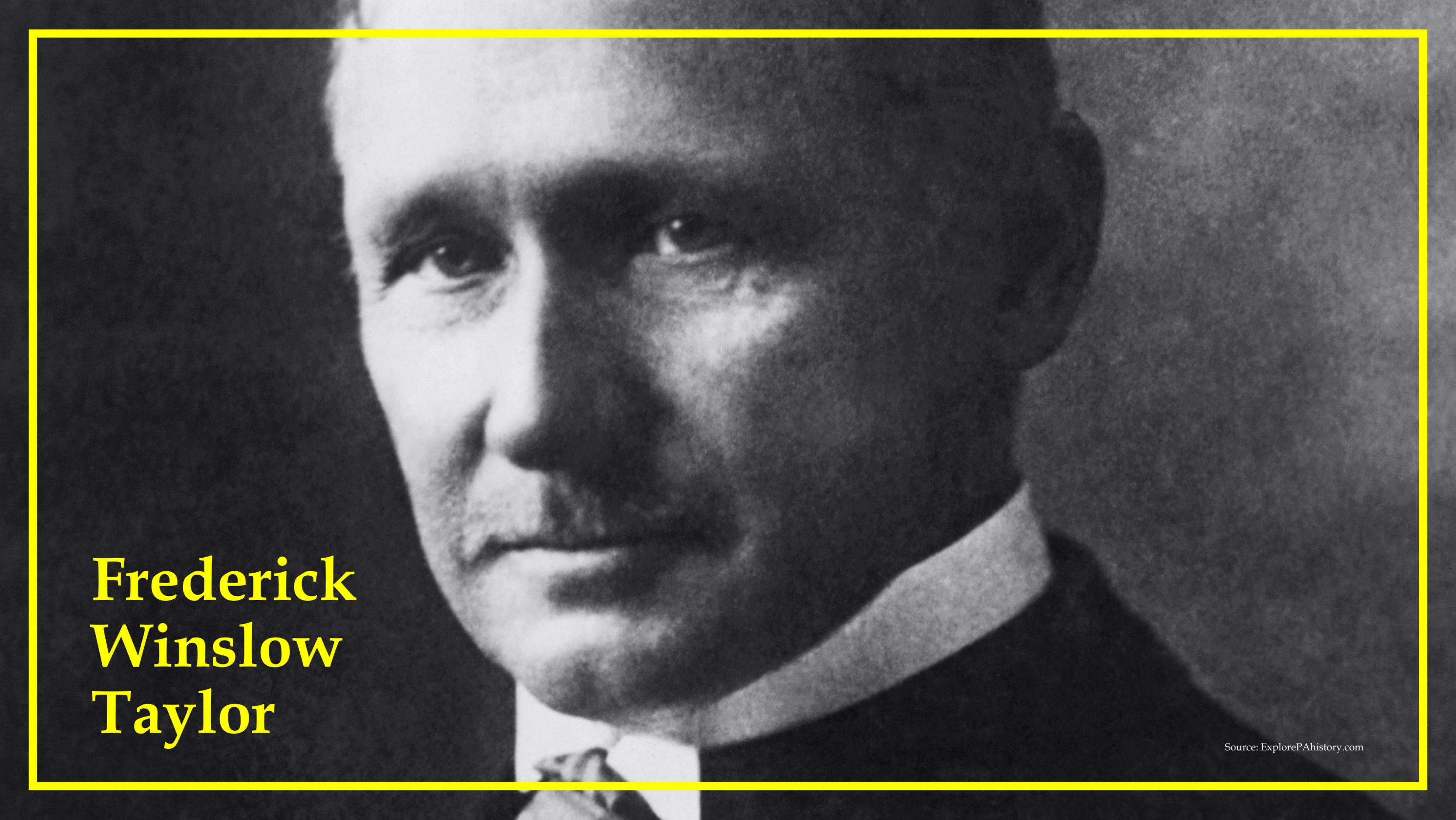


Source: WikiCommons

Adam Smith

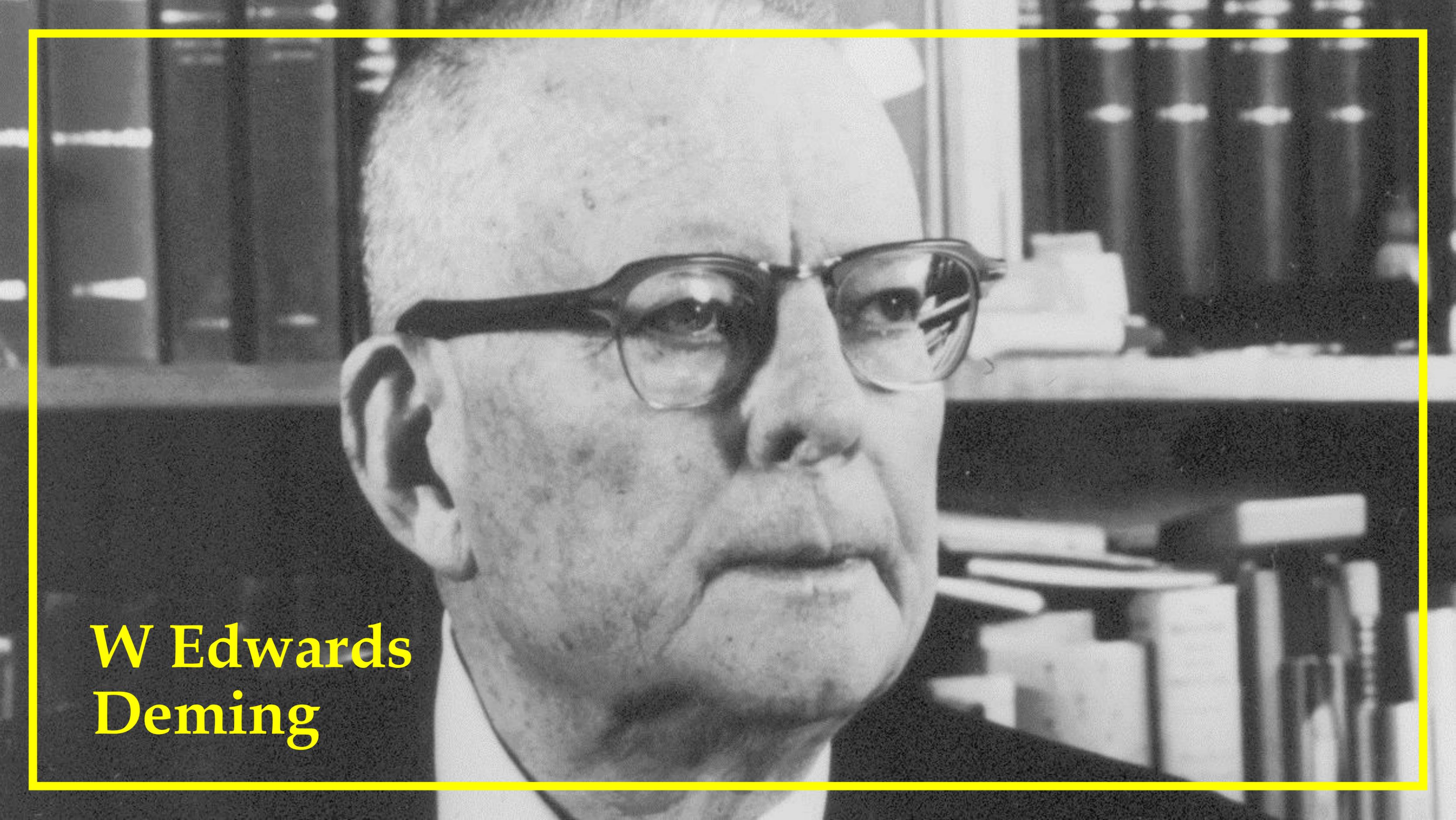
**David
Ricardo**

Source: MoneyWeek

A black and white, high-contrast portrait of Frederick Winslow Taylor. He is shown from the chest up, wearing a dark suit jacket, a white collared shirt, and a dark tie. His face is the central focus, with dramatic lighting that casts deep shadows on the right side of his face (viewer's right) and highlights the left side (viewer's left). He has a serious, contemplative expression, looking slightly to the left of the camera. The background is a dark, textured grey.

Frederick Winslow Taylor

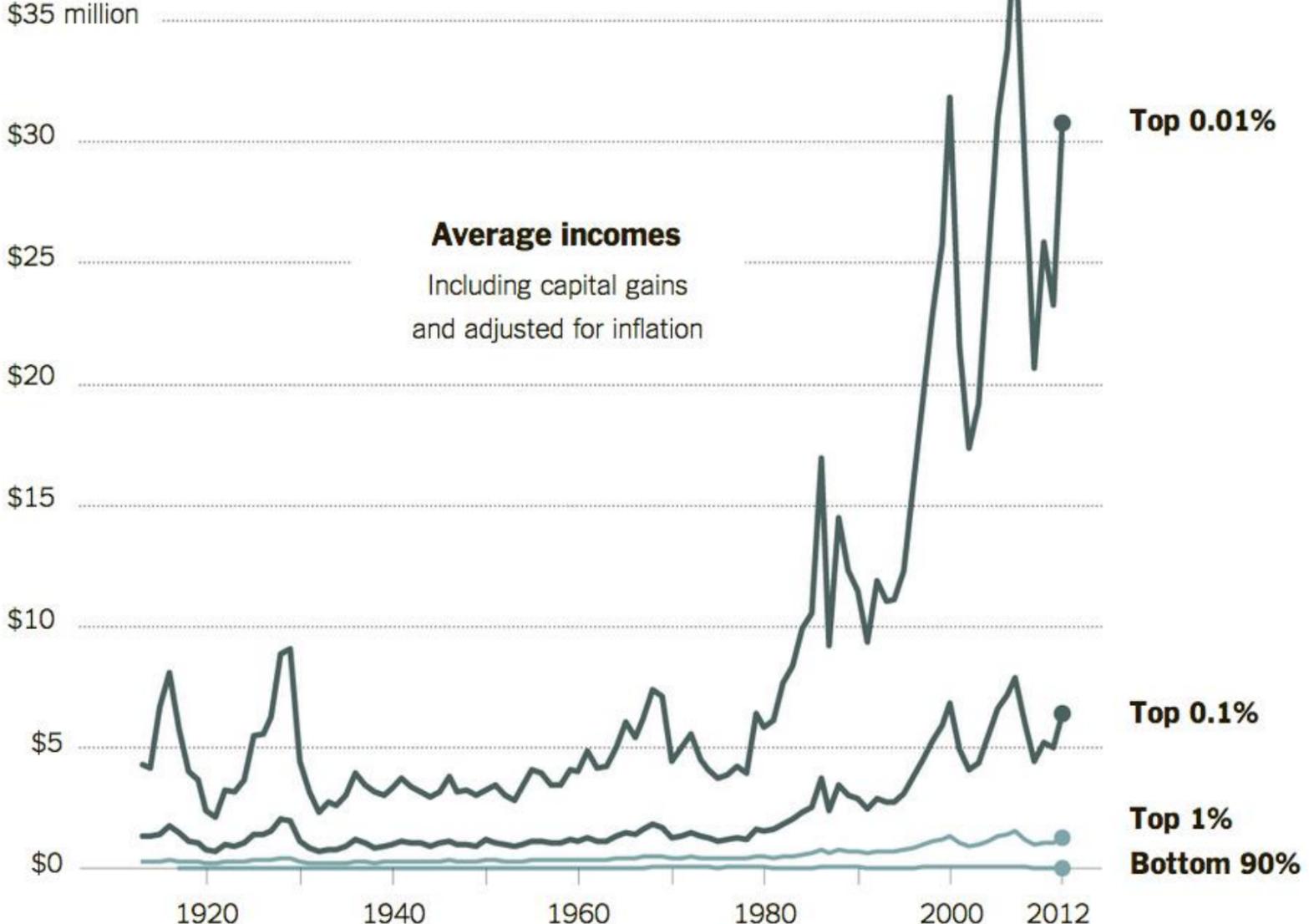
Source: [ExplorePAhistory.com](https://www.explorepa.com)

A black and white portrait of W. Edwards Deming, an older man with glasses, looking slightly to the right. The background shows a bookshelf with many books. The image is framed by a yellow border.

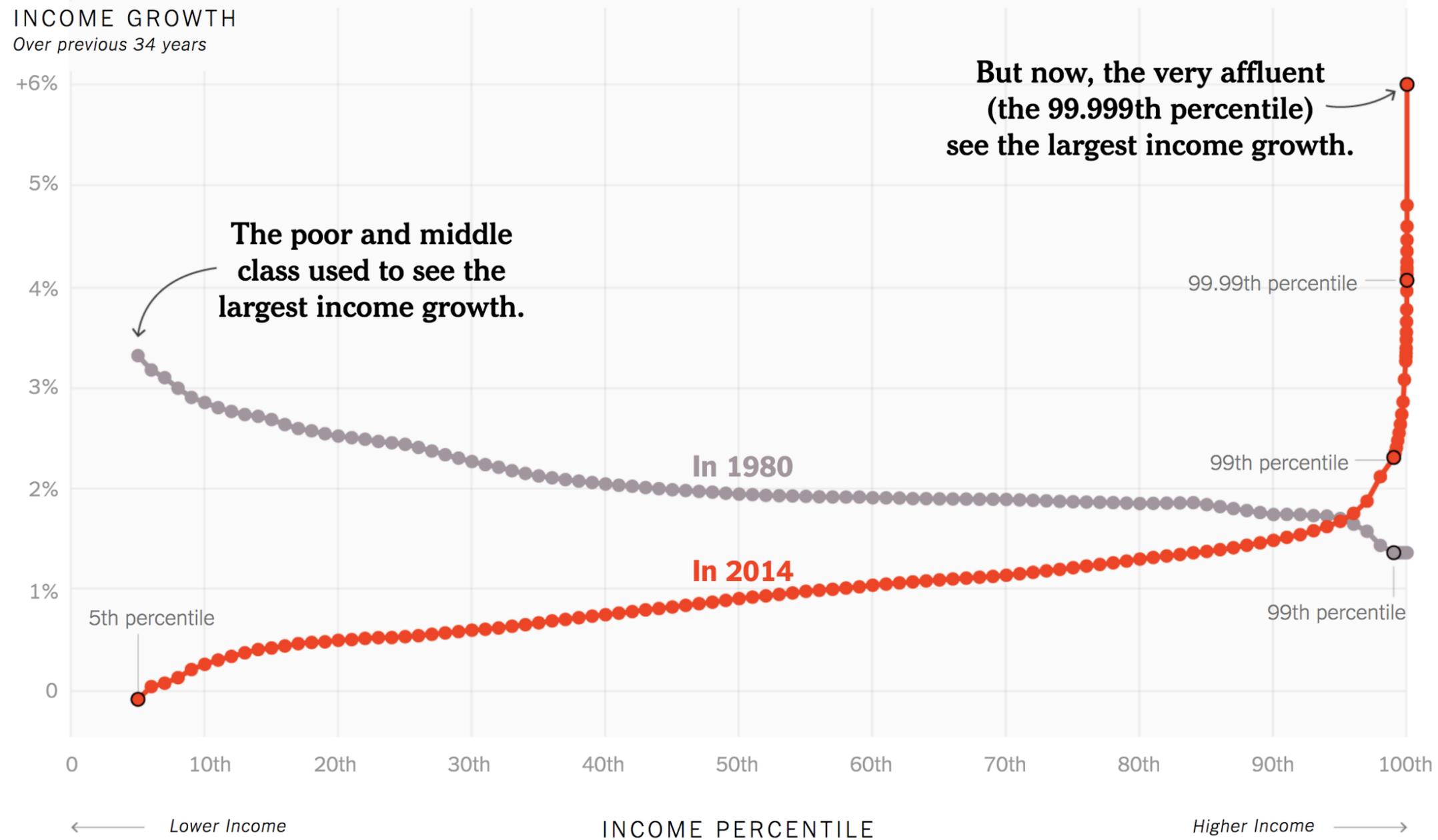
**W Edwards
Deming**

Average Income by Percentile

1920-2012



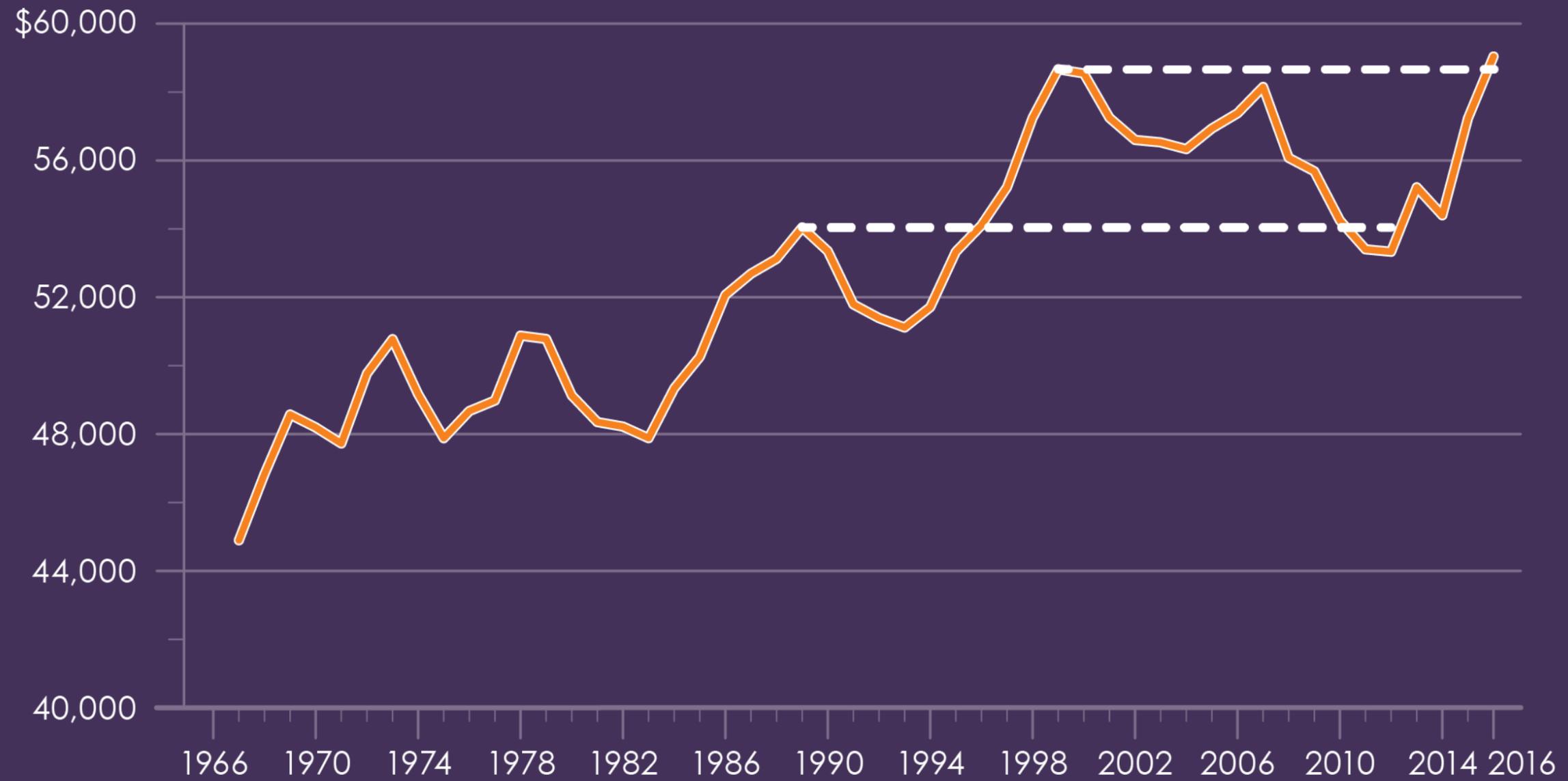
Source: The World Top Incomes Database
By: Alicia Parlapiano



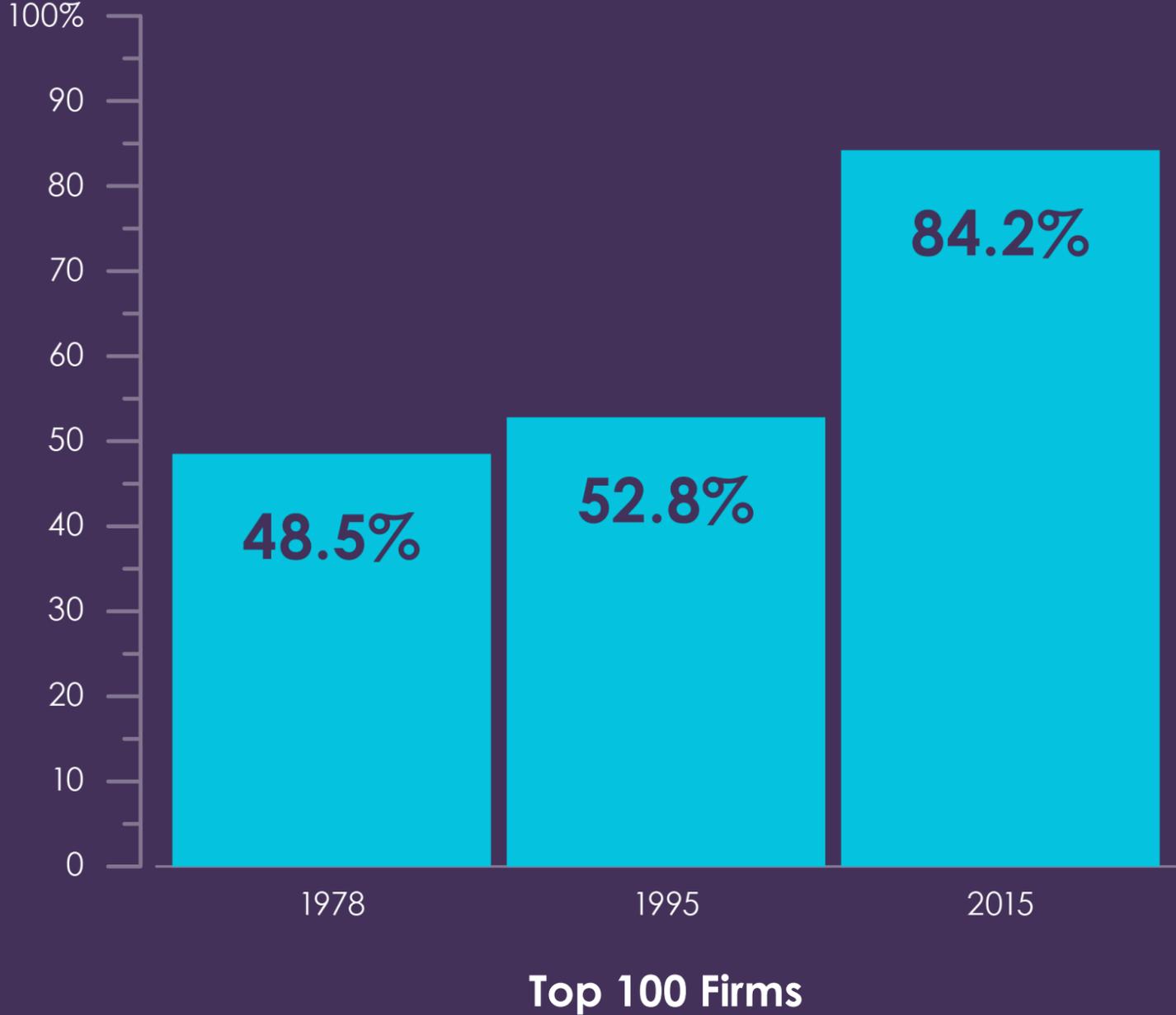
Note: Inflation-adjusted annual average growth using income after taxes, transfers and non-cash benefits.

US Real Median Household Income

Adjusted — 2016 Dollars



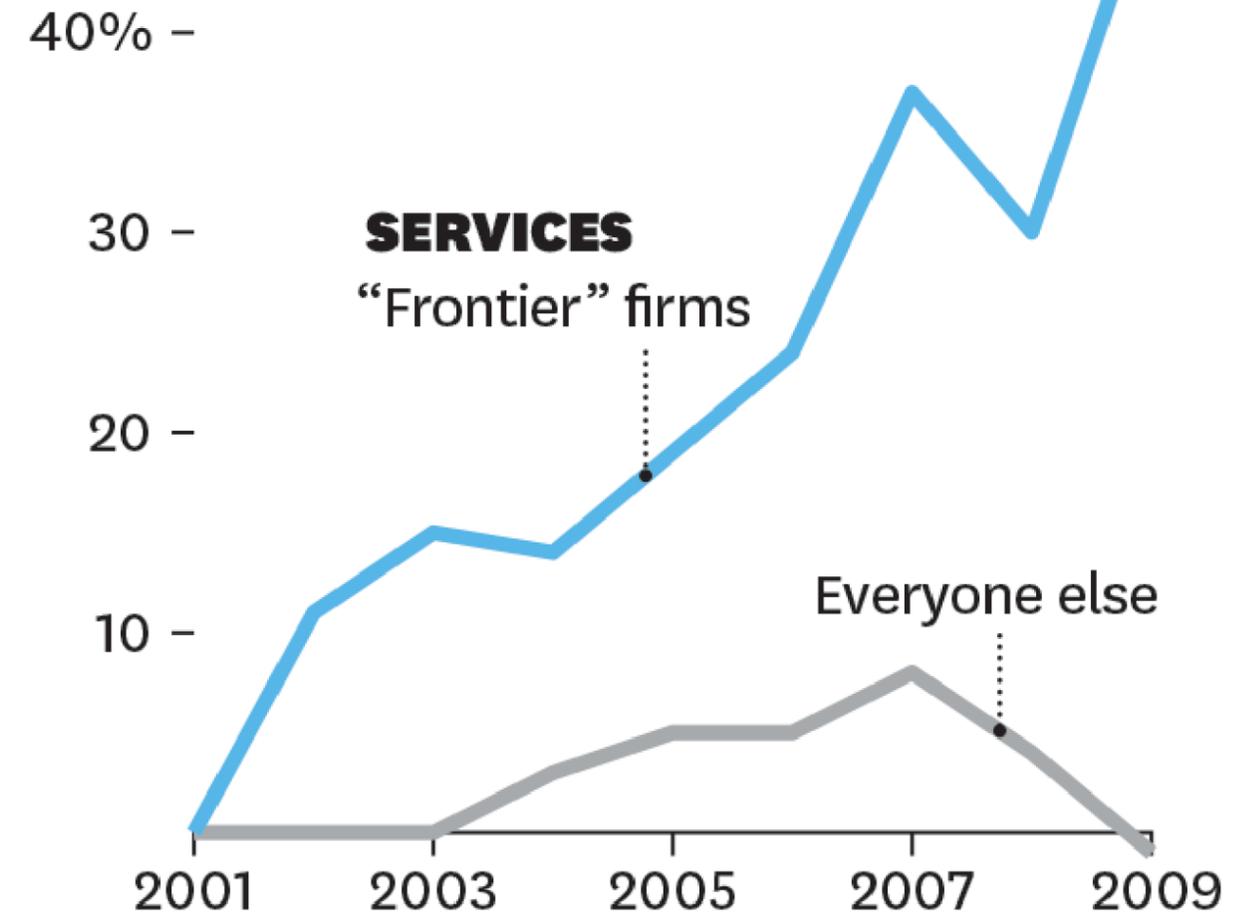
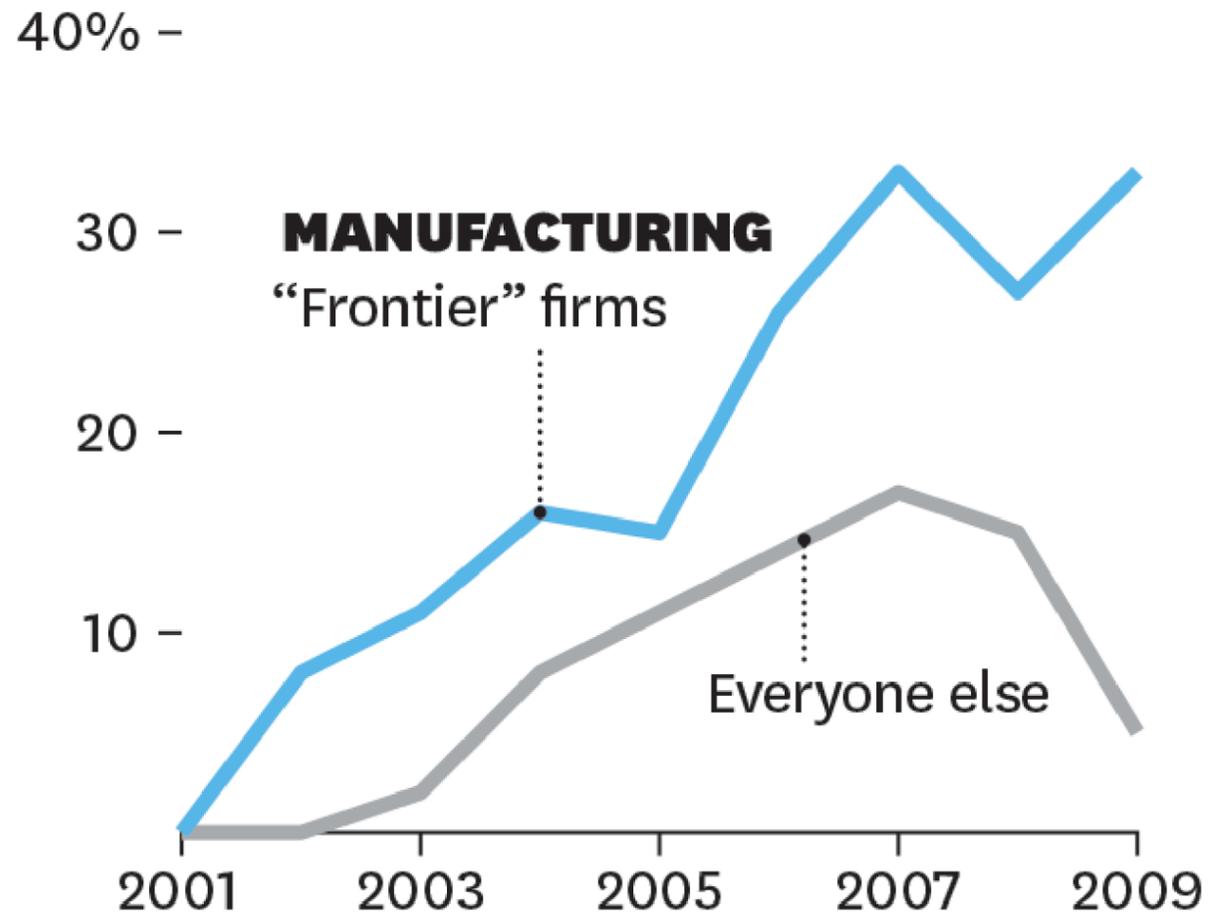
Share of Total Income of All Publicly Traded US Corporations



Source: Sonia Marciano, "Changing Landscape," [Presentation]. (Fall 2017)

Productivity Growth at Frontier Firms versus the Rest

PERCENTAGE DIFFERENCE IN LABOR PRODUCTIVITY LEVELS FROM THEIR 2001 VALUES (INDEX, 2001=0)

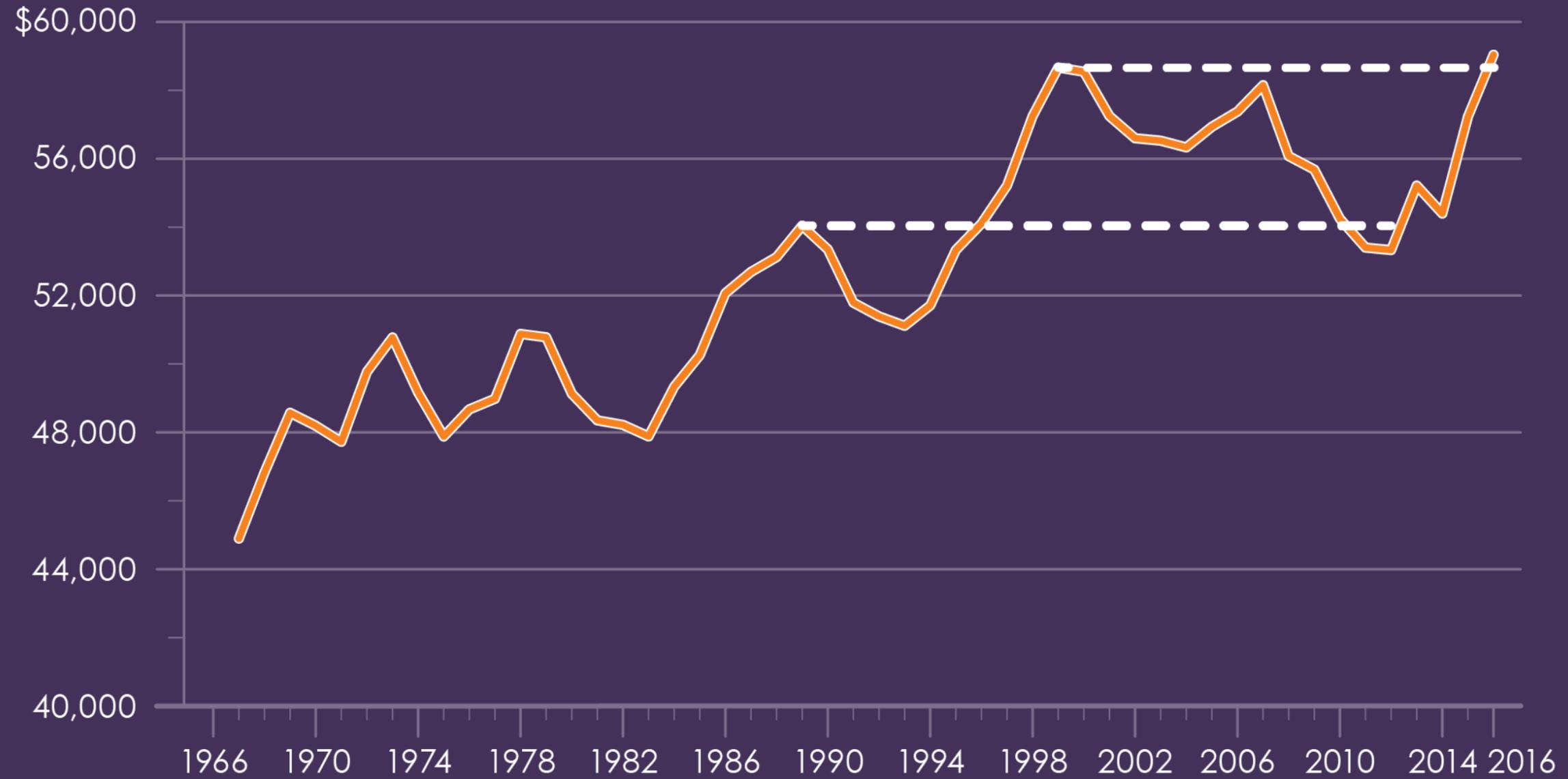


SOURCE "THE FUTURE OF PRODUCTIVITY," OECD, 2015

© HBR.ORG

US Real Median Household Income

Adjusted — 2016 Dollars

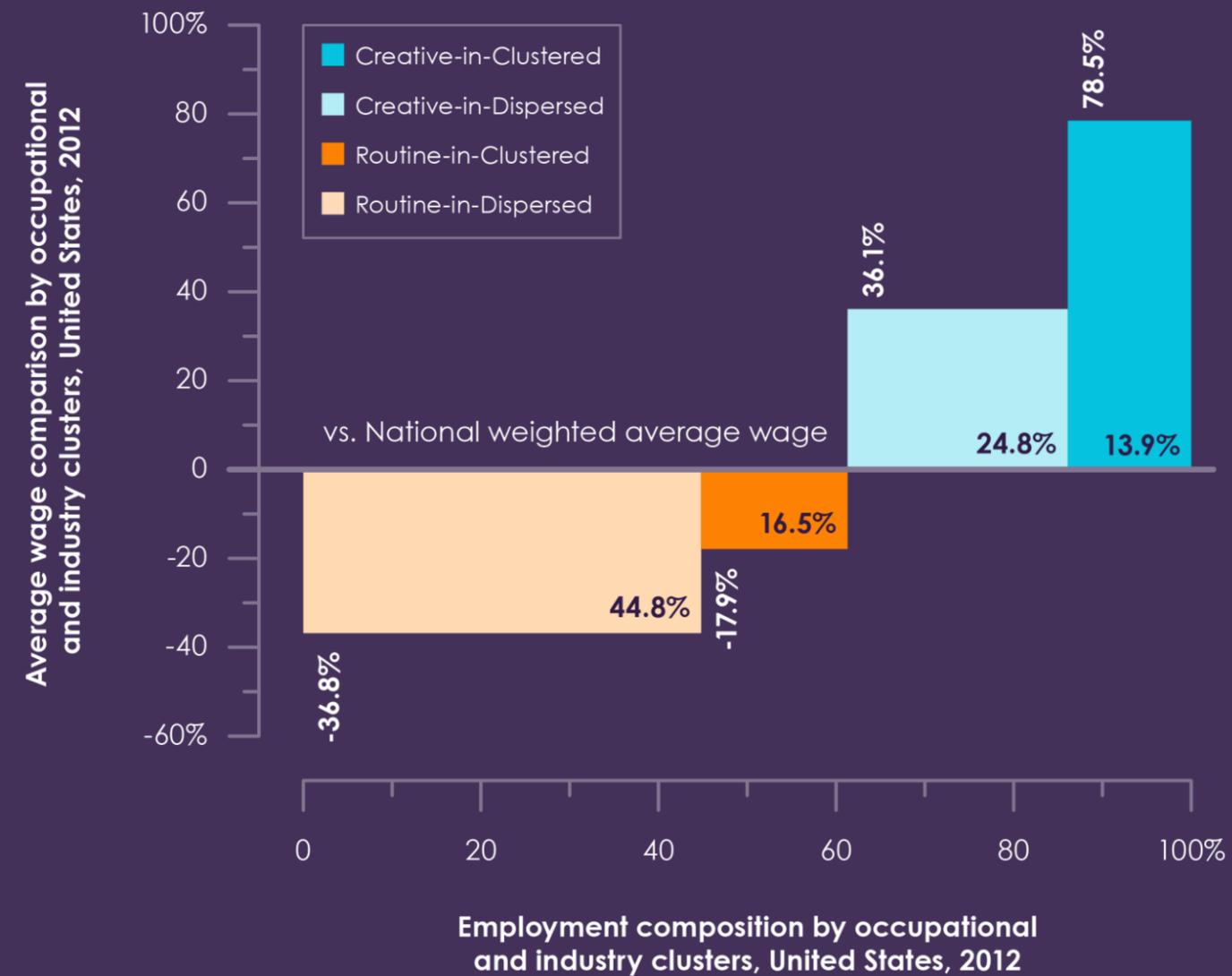




**Vilfredo
Pareto**

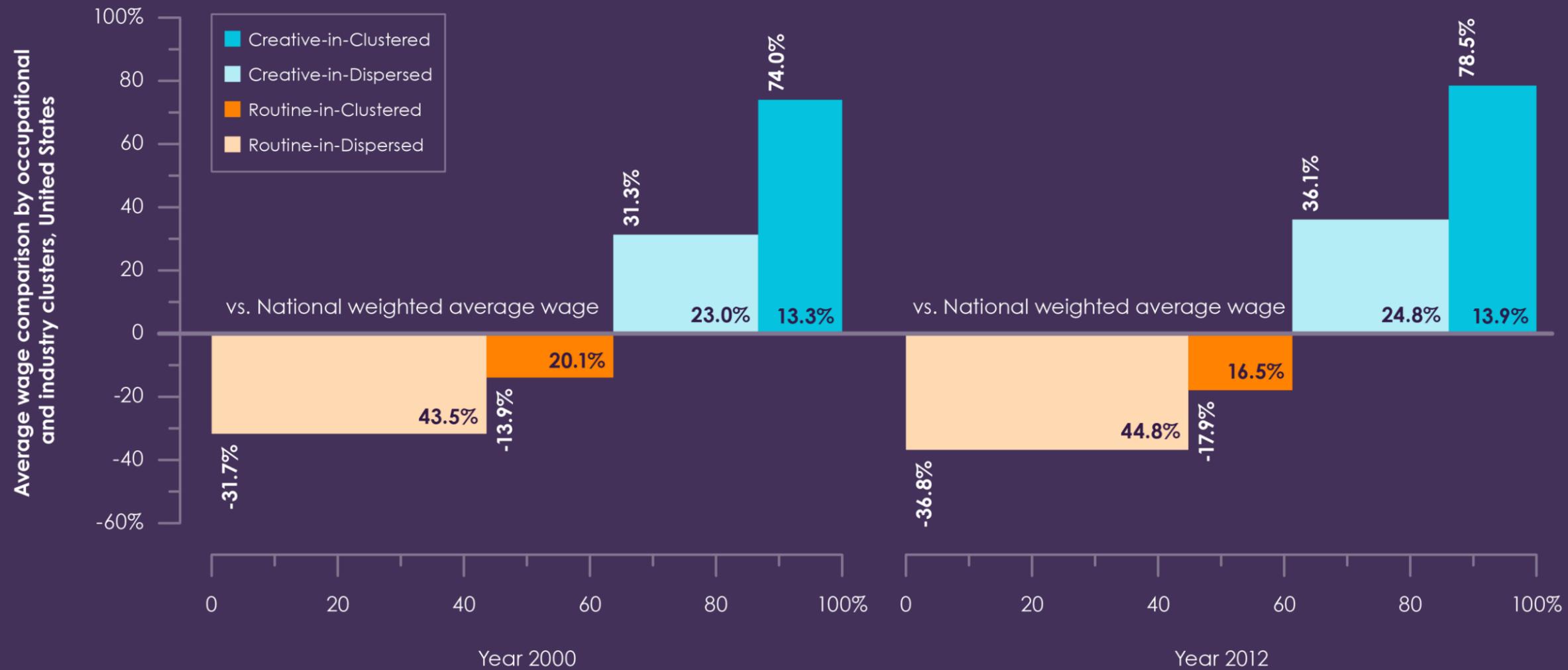
Source: BayStreetEx.com

Compensation for Job Types in the Modern Economy



Note: For U.S. employed wage earners.

The Changing Compensation for Jobs in the Modern Economy



Employment composition by occupational and industry clusters, United States

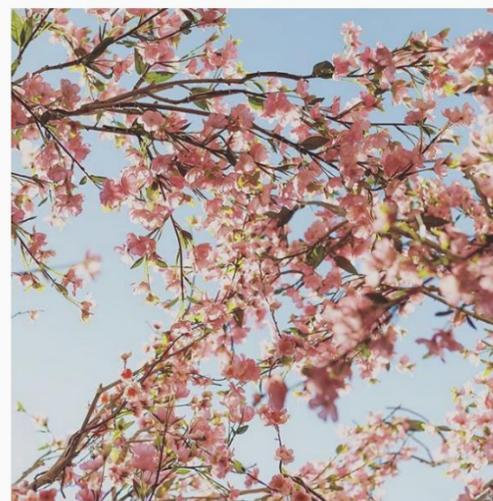
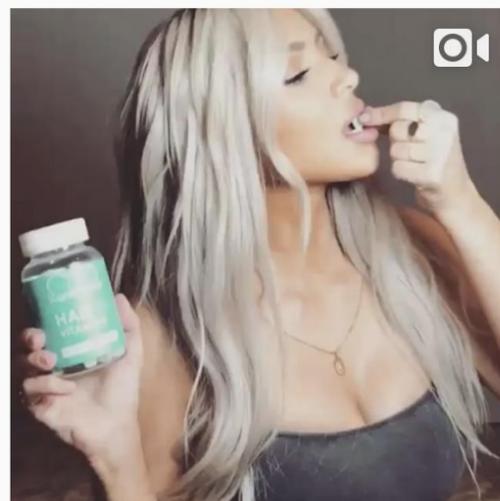
Note: For U.S. employed wage earners.



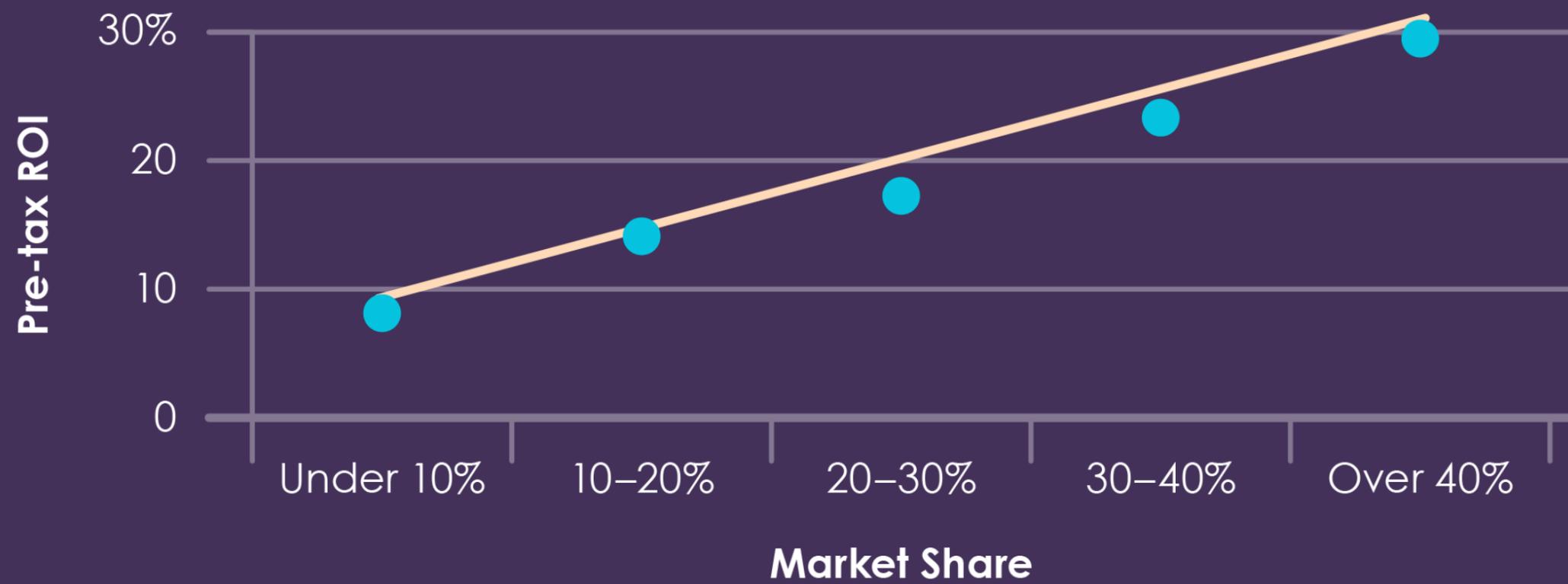
kimkardashian verified [Follow](#) ⌵ ⋮

4,030 posts 104m followers 110 following

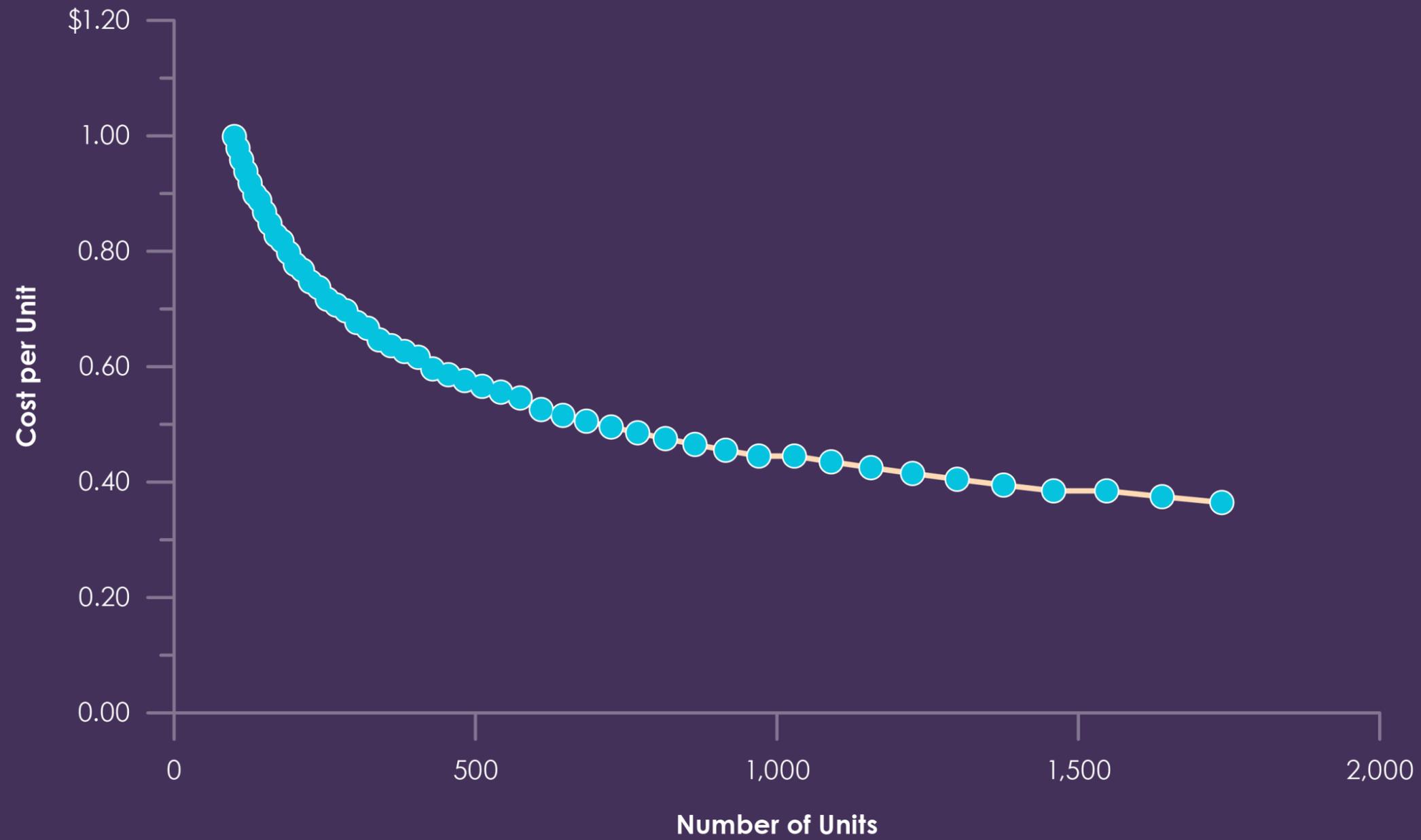
Kim Kardashian West [KKWFRAGRANCE.com](https://www.kkwfragrance.com)



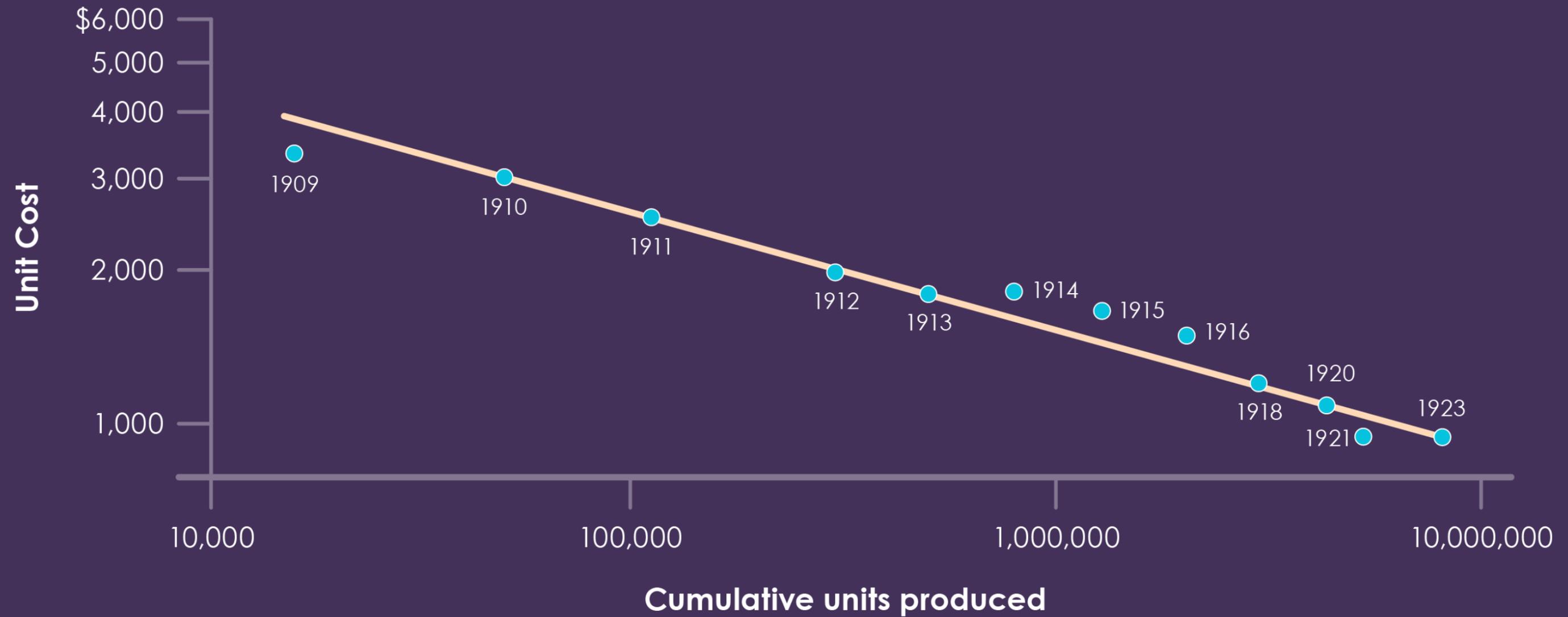
Profit Impact of Market Strategies (PIMS) – Importance of Market Share



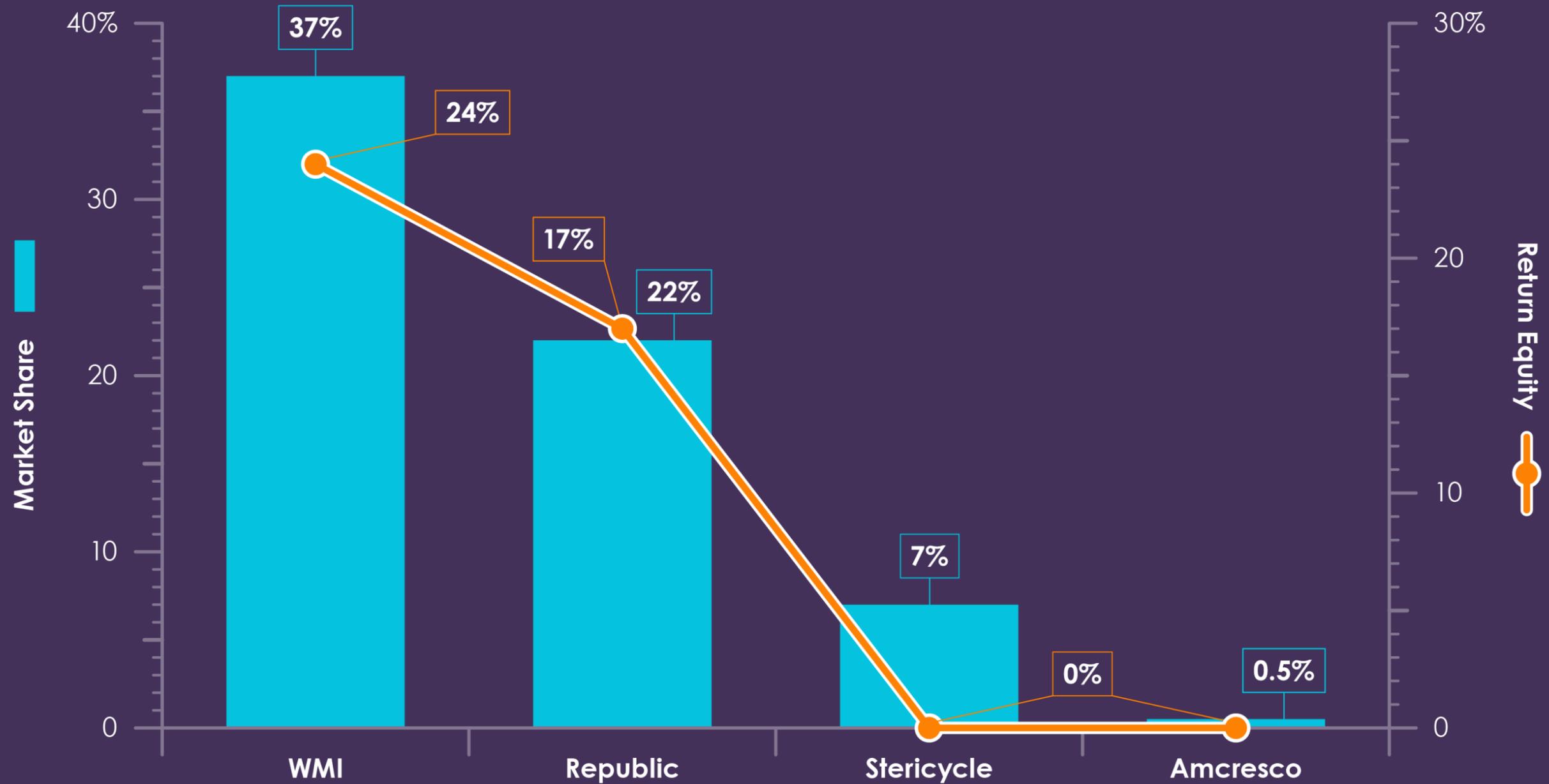
BCG Experience Curve – the value of cumulative experience



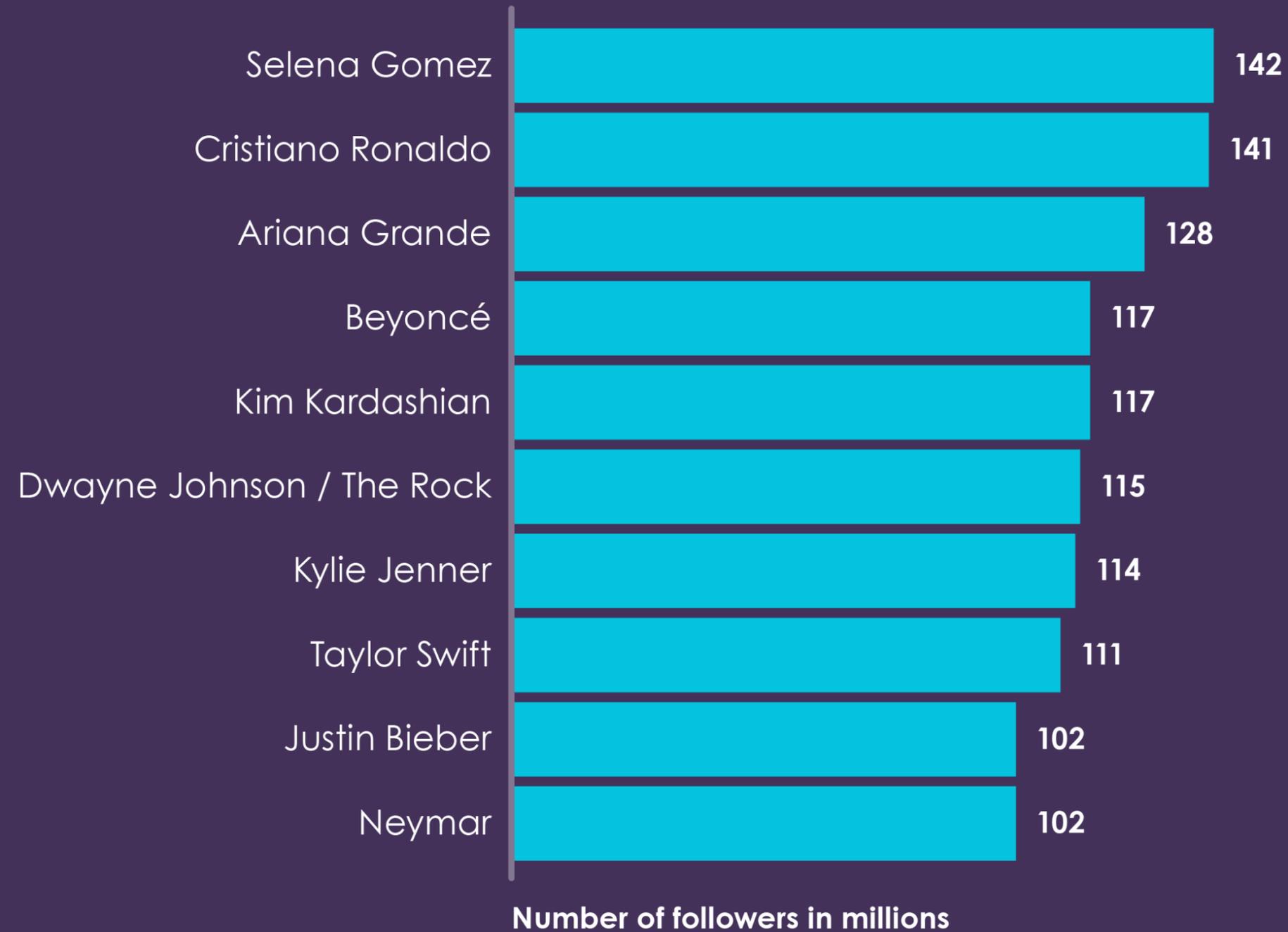
Experience Curve for Ford Model T



The US Waste Management Industry



Most Instagram Followers as of September 2018

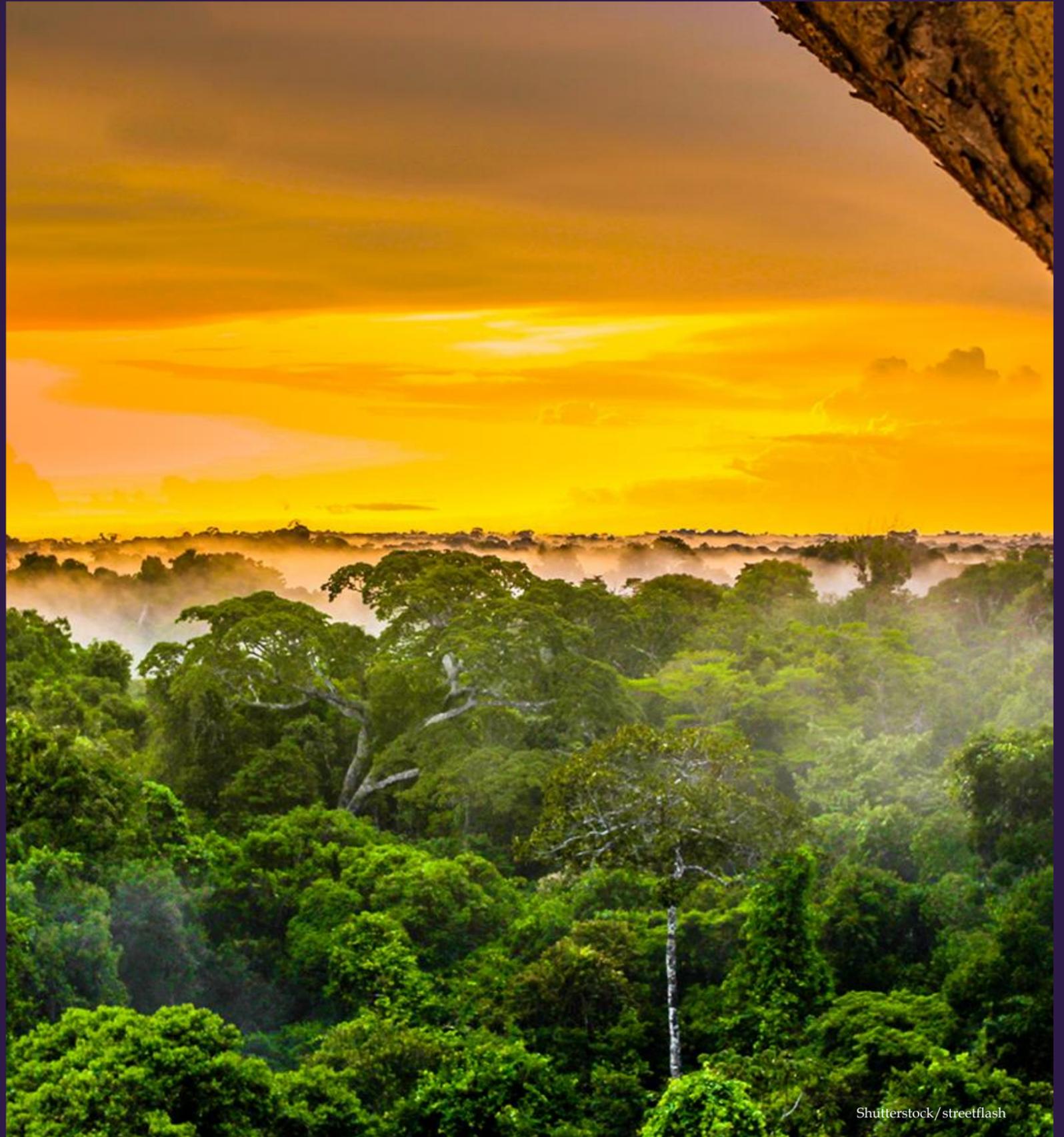




Source: Youtube.com



Wikimedia Commons



Shutterstock/streetflash





20-03

20-04



Source: Boingo

From...



To...

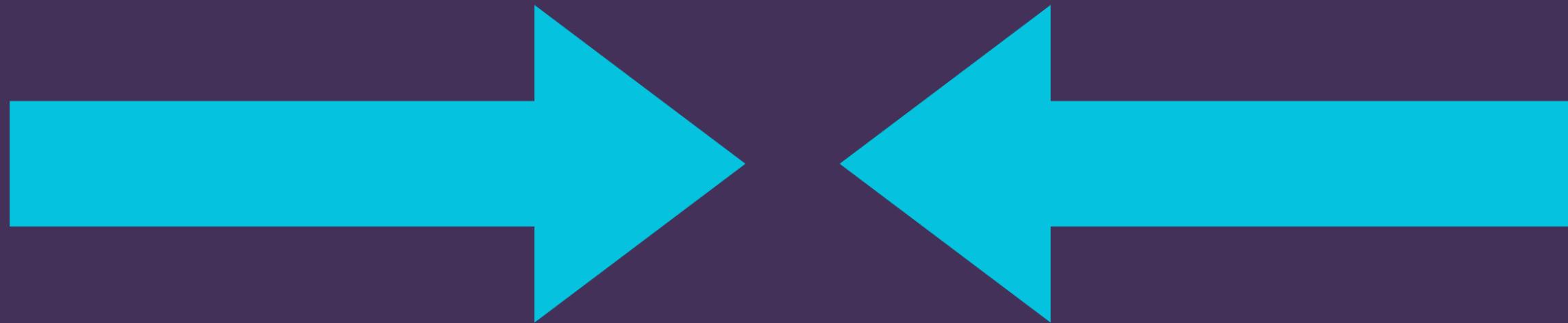


Efficiency



Resilience

Balance



Pressure

Friction

Balance



Thank You!

