

Convergenomics

Strategic Innovation in the
Convergence Era

*Sang M. Lee and
David L. Olson*

University of Nebraska-Lincoln, USA

GOWER

Foreword

Today, we live in a global community where people are connected and economies are interdependent. A small ripple in one corner of the world may cause a gigantic wave in many other places, as we have seen during the recent global economic crisis. Changes in the global economy are diverse, dynamic, and quite often unpredictable. To understand the root causes of these changes and predict how things will be, we must study historical developments, current events, and possible future consequences. This book, *Convergenomics: Strategic Innovation in the Convergence Era*, is a futuristic book that is written to shed light on the dynamics of the global economy. Two distinguished scholars, Sang M. Lee and David Olson, present a very readable book which is based on thorough research and real-world examples to make their points.

The modern world is based on a series of earth shaking developments, most notably the three waves – the agricultural revolution, the industrial revolution, and the information revolution. Lee and Olson present the Convergence Revolution as a fourth wave which is changing the way people live and behave, how organizations function and produce value, and how governments serve the people. Convergence is usually understood as the synergistic combination of different concepts or objects for other uses. *Convergenomics*, as the authors coined the word, represents a new approach or environment where new value can be created through a convergence process. Convergence is really nothing new. Throughout human history,

people have learned to create new things through convergence. What is new is that the maturing infrastructure which now enables the magnitude and new possibilities of creating an explosion of new value through convergence. We have seen revolutionary developments in many isolated areas of human endeavors – information and communication technologies, biotechnology, nanotechnology, management innovations, globalization, and newly emerging economies, to name a few. However, today all of these major developments, which the authors call megatrends, have reached such stages that they now engender explosive possibilities for convergence. The authors give an ample number of examples of breakthrough inventions and innovations enabled by convergence in such diverse fields as IT, biotechnology, health care, new product and service development, education, entertainment, and so on.

In *Convergenomics*, Lee and Olson provide an insightful analysis of the most important megatrends that are shaping the stage for revolutionary convergences – globalization, digitization, changing demographics, changing industry mix, commoditization of processes, new global value chains, emerging economies, deteriorating environment, and cultural conflicts. The authors explain how the convergence revolution is shaping a new environment through organizational functions, interorganizational relationships, technologies, industries, open innovation, and bio-artificial systems, and they provide numerous examples of how human systems are transformed by *Convergenomics*.

The Gallup Organization is one of the world's largest collectors and users of data, information, and knowledge. Gallup has studied organizations over decades with the intent of identifying factors leading to organizational success. We

converge the collected intelligence with unique work and living environments throughout the globe. We believe the ultimate convergence should be at the human to human level through convergence of emotional intelligence. Gallup's research and global consulting activities involving leadership development, employee engagement, well-being, cultural harmony, positive psychology and strengths-based management are all about human to human convergence. Professor Lee, who is a Senior Scientist of Gallup, and Professor Olson briefly discuss this most important yet complex aspect of convergence in this book. They have provided a focus on how organizations have been able to combine developments in technology and innovation to improve the quality of life for their consumers. I am certain that their continuous research will bring new insights and understanding about how true synergistic value can be created at the pinnacle of the convergence revolution. I do recommend this book to any leaders or aspiring leaders in business, non-profit, and governmental organizations.

James Clifton, Chairman and CEO
The Gallup Organization