From the editorial team

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Every year, management scholars across the world publish thousands of peer-reviewed articles in hundreds of journals. Unfortunately, most of this intellectual output never makes it out of the cloister of academia. In the real world of business, managers are either unaware of such research, or have very little time and patience to interpret the dense academic writing. Hence there is a gap between scholarly publications and their impact on the real-world practice of management. In a study commissioned by the highly regarded Academy of Management, one representative comment from a scholar sums it up:[1]

"Any practical impact is important as this is management – not natural sciences. The academic, theoretical discussion currently taking place in the major journals have no impact whatsoever, but nobody dares to admit that. It is like the emperor's new clothes…"

Management Practice Insights (MPI) is a new type of journal that aims to bridge this gap between scholarly publications and real-world management. The journal seeks to deliver a two-fold solution: First, the essay translates and illuminates recent, top-notch management research into a concise format that is designed to appeal to managers across the world.[2] Second, the journal aims to grow readership by distributing its content through existing print and online venues. Our distribution policy is enabled by the Creative Commons license, which allows for open access to our content. How our content is different: Currently, there are three distinct approaches to bridging the research–practice gap. First, several leading business schools create and disseminate practitioner versions of their faculty's academic research. Unfortunately, the scope of these management insights is limited, as they are drawn exclusively from the school's own scholars, and not from leading research. Second, some publishers or organizations like AOM produce practitioner-friendly translations of the scholarly articles published in their publications. This approach also suffers from the problem of scope.

Third, there are periodicals such as HBR, MIT Sloan Review, California Management Review and Business Horizons which do reach a larger number of senior practitioners. However, these periodicals often require writers to create original content. Given the tenure system prevalent in the academia, scholars prefer to spend their time on their next piece of scholarly output in a top-rated journal rather than taking the time to creating such practitioner-oriented content.

At MPI, we attempt to address the limitations of current approaches. We begin with the assumption that there are valuable nuggets of practical insight waiting to be unearthed from the best-of-the-best academic literature across the world. Next, we identify such published articles. Our authors then create succinct 1000-2000 words essays, synthesizing management implications of the original research articles, and also illuminating these insights with examples, discussion on boundary conditions, and the cost of implementation. Our editorial process enables authors to help disseminate practicable insights to a broader audience.

Our first issue comprises five essays under three themes: Innovation, Governance, and Operational Excellence. These three themes cover a broad scope, while helping us stay organized. The breadth of themes also helps MPI avoid the common pitfall of 'balkanization' of ideas. Under the theme of innovation, the lead essay highlights how virtual

reality can address the perennial challenge of forecasting sales for a major new product launch.[3] Our second essay – continuing with the theme of innovation – helps business leaders improve their pipeline for breakthrough innovations using mind-hacks.[4] Next, under the theme of governance, our third essay asks readers to consider rotating their audit firms more to bring to surface critical risks that, if undetected, might be the cause for corporate scandals.[5] Staying with the theme of governance, our fourth essay highlights how people management often falters when it comes to promotions and rewards – and what an organization can do to rectify the issue.[6] Our final essay delves into the theme of operational excellence by looking at the best way to outsource complex IT projects that have a high risk-reward profile.[7] CIOs faced with such complex projects are best served by thinking about a phased approach, using multiple vendors in the first phase.

Our origins: MPI is published by a highly reputed Indian school of management: S. P. Jain Institute of Management & Research (SPJIMR).[8] Even though the essays draw from a variety of top-flight journals, the essays are authored by SPJIMR faculty members. Over time, we intend to broaden the base of contributors to senior managers, as well as to other like-minded faculty. We hope to publish 4 issues a year, with special issues oriented around themes. For now, we wish you happy reading!

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[2] Defined by the editorial team as having been published in the last 18 months by an FT-50 or ABDC A* journal

[3] Janakiraman Moorthy, "Virtual Reality: A Game Changer In Accurately Predicting Sales for New Product Launches," *Management Practice Insights 1,* no. 1 (May 8, 2023): 25, https://doi.org/10.59571/mpi.v1i1.1.

[4] Malay Krishna, "From No to Go: How to Say Yes to Disruptive Ideas," Management Practice Insights 1, no. 1 (May 8, 2023): 69, https://doi.org/10.59571/mpi.v1i1.2.

[5] Vinay Goyal, "Dont Wait for a Crisis: Rotate Your Auditors," *Management Practice Insights 1,* no. 1 (May 8, 2023): 1013, https://doi.org/10.59571/mpi.v1i1.3.

[6] Tanvi Mankodi, "From Dry Promotions to Burnouts: Time to Rethink Performance Rewards System," *Management Practice Insights 1,* no. 1 (May 8, 2023): 1417, https://doi.org/10.59571/mpi.v1i1.4.

[7] Jyoti Jagasia and Aditi Divatia, "Future of IT Outsourcing: The Role of Learning Efficiency in Vendor Selection," *Management Practice Insights 1,* no. 1 (May 8, 2023): 1821, https://doi.org/10.59571/mpi.v1i1.5.

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