

**Wisdom: Exploring the Pinnacle of Human Virtues
as a Central Link from Micromarketing to Macromarketing**

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Abstract

The macromarketing system is largely the function of many micromarketing decisions made each day. But this connection has not been probed thoroughly in the macromarketing literature, and there is a need for conceptual frameworks that can successfully link the challenges of effective micromarketing with the laudable goals of the macromarketing field, which focuses on the interdependencies between marketing and society. To this end, we explore wisdom, the zenith of human virtues, through pertinent literature and in-depth interviews with executives nominated for their wise decision making. We discovered that wisdom in marketing is characterized by the recognition and management of five central paradoxes (e.g., the need for expertise versus the need to admit knowledge limitations; the need to enact authority and accountability versus the need for ego control). We discuss the implications of these findings for the theory, practice, and teaching of macromarketing, and for basic wisdom theory.

Wisdom: Exploring the Pinnacle of Human Virtues

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Macromarketing focuses on the impact of marketing systems on society and vice versa (Hunt 1981). In a recent sweeping review, Mittelstaedt, Kilbourne, and Mittelstaedt (2006) further position macromarketing as seeking to understand the interdependence of marketing with numerous dimensions of life, as market participants' behaviors have effects far beyond the firms involved. This consequentialist perspective, as they elaborate, "is interested in the intended and unintended consequences of market transactions and transvections on the totality of the marketing system" (p. 136).

An underlying assumption in these compelling assertions is that micromarketing decision making (e.g., in product development, packaging, branding, retailing) has implications for macromarketing in terms of personal, social, and earthly welfare. That is, the two domains are inevitably and intimately linked. In fact, one can readily argue that macromarketing phenomena are the collective result of micromarketing decisions. Although any given marketer in any given decision may have little immediate effect on market and life systems, if many marketers make daily decisions that are myopic, reactive, fragmented, or greedy, for example, then the market system and society will reflect those same values and consequences. Consider, for example, the recent financial and credit crisis in the United States created by predatory lending and unbridled borrowing practices.

Alarmingly, some observers maintain that the pace of change and the complex challenges in business today have fomented a pernicious form of micromarketing that Clancy and Krieg (2000) call "death-wish marketing." It includes:

- Avoiding ambiguous situations
- Considering too few decision alternatives
- Not seeking assistance
- Overusing intuition
- Forcing views on subordinates
- Paying too much attention to competitors
- Ignoring real customers
- Rushing decisions

Unfortunately, such trends exacerbate opinions that micromarketing unto itself is a flawed business orientation or that micro- and macromarketing have no inspiring connection to be realized and nourished. But micromarketing decision making can and should contribute positively to macromarketing. The question is “How?”

Over the years several macromarketing scholars have sought earnestly to differentiate macromarketing from the bulk of traditional marketing theory, research, and practice. This is perfectly understandable as the macromarketing field established its own mission and goals, particularly through specialized conferences and the emergence and maturation of the *Journal of Macromarketing*. In the interim, the understanding of the relationship between micro- and macromarketing remained under-prioritized and without an interlinking conceptual framework. This condition may account, in part, for Sheth’s (1992) judgment that macromarketing is not achieving the pivotal and timely role in the marketing field it is capable of.

To address these issues, we introduce and empirically explore a virtue that is considered the pinnacle of human qualities. This first among virtues, according to Plato (*The Republic*) and many subsequent thinkers, is *wisdom*. It is portrayed across the humanities and social sciences as exceptional right judgment in matters of life and conduct, particularly in the choice of means and ends. Wisdom continually confronts fundamental and difficult questions, especially about excellence and quality of life.

Wisdom is distinct from knowledge and intelligence, and represents a wide, long, and integrative viewpoint for forming evaluations, plans, and actions (Kunzmann 2004; Sternberg 1998). Without it, according to the Dalai Lama (1994, p. 179), all the other virtues—such as honesty and integrity—would be like “a group without a leader” (see also Csikszentmihalyi 1995; Schwartz and Sharpe 2006).

Wisdom has not been explicitly examined before in either micromarketing or macromarketing. The title of Hodgson’s (2000) *Journal of Macromarketing* article included the term informally, in relation to a specific marketing theory, but he did not connect wisdom research with macromarketing. Cowley and Voola (2005) have discussed wisdom and marketing strategy, but without new empirical insights. In this paper, we seek to show how wisdom counteracts death-wish micromarketing and can effectively connect micro- and macromarketing orientations, thereby bringing macromarketing closer to the center stage of the marketing field overall. Wisdom in the context of micromarketing serves to engage and realize such macromarketing concerns as quality-of-life marketing, which Lee and Sirgy (2004) define as marketing practice designed to improve the well-being of customers while also preserving the well-being of the firm’s other stakeholders. Micromarketing wisdom also has the ability to improve corporate global policies and promote such macromarketing goals as peace, dignity, justice, and fairness in the treatment of employees, consumers, communities, and ecologies (Layton and Grossbart 2006).

We examine how wisdom is understood and implemented in a sample of respected marketing executives from a range of industries who were nominated for their distinctive wisdom by others who knew them well. Our research objectives were (a) to explore how

wisdom is understood and lived among these executives; (b) to discover how their wisdom binds their micromarketing decisions to key principles and objectives of macromarketing; (c) to consider how their wisdom in the context of micro- and macromarketing issues extends basic scholarship on wisdom; and (d) to reflect on the role of wisdom in marketing education.

First, we summarize pertinent research on wisdom from the humanities and the social sciences. Next, we describe our methodology for collecting qualitative data on executive wisdom. We turn then to reporting our findings on five chief paradoxes that wise executives are adept at recognizing and managing in their decision making and leadership. Last, we discuss the implications of our findings.

OVERVIEW OF PRIOR RESEARCH ON WISDOM

Historically, wisdom has been most widely mentioned and discussed in religious and philosophical writings (Birren and Svensson 2005; Kekes 1983; Osbeck and Robinson 2005). Writers have usually focused on what makes a person wise (e.g., abilities, traits) or how wisdom unfolds over a lifetime or in a specific decision context. The Bible, for instance, includes several stories of people acting wisely during difficult circumstances, with Job and Solomon being among the most scrutinized (see, e.g., Achenbaum and Orwoll 1991). Aristotle writes about two kinds of wisdom, the philosophical and the practical (Clayton and Birren 1980; Schwartz and Sharpe 2006). Practical wisdom signifies the variety of behavioral wisdom found in everyday life (Brown 2005), including executive decision making. Generally speaking, practical wisdom is “the capacity to recognize the essentials of what we encounter and to respond well and fittingly to those circumstances” (Flowers 2003, p. 415).

The rise of science during the Renaissance signaled (rather ironically) a decline of interest in the concept of human wisdom per se (Assmann 1994). By the early 20th century, the success of science, relative to wisdom, was lamented by several cultural commentators (e.g., T. S. Eliot [1934, *The Rock*]: “All our knowledge brings us nearer to our ignorance....Where is the wisdom we have lost in knowledge?”). Wisdom was disregarded for several decades in modern social science particularly, due to highly mechanistic or strictly cognitive paradigms on human nature, and a devaluation of the moral dimensions of good decisions and follow-through behavior. However, with the rise of postmodernism breaking down boundaries between the humanities and the social sciences (Assmann 1994), and with the rise of positive psychology (Seligman and Csikszentmihalyi 2000) encouraging a focus on human flourishing, new momentum and credibility for the study of wisdom were established. Recent research has been multifaceted, but leading nonetheless to insights that converge in numerous ways as generalized theory and understanding about wisdom (Birren and Svensson 2005).

Two notable research teams have examined wisdom through a series of studies, and both conceptualize wisdom in terms of specific kinds of knowledge and/or the application of knowledge. The late Paul Baltes and his colleagues at the Max Planck Institute for Human Development (Berlin, Germany) have studied wisdom primarily in terms of life span psychology and gerontology. They define wisdom as “a highly valued and outstanding expertise in dealing with fundamental, that is, existential problems related to the meaning and conduct of life” (Kunzmann and Baltes 2005, p. 117). In reviewing their stream of work, Baltes and Staudinger (2000) identify six properties of wisdom: (1) a superior level of knowledge and judgment, including expertise in listening, evaluating,

and advising; (2) the addressing of significant and difficult questions and strategies about the conduct and meaning of life; (3) knowledge about the limits of knowledge and uncertainties of the world; (4) knowledge with uncommon scope, depth, measure, and balance; (5) a synergy of mind and character; and (6) knowledge used for the well-being of oneself and of others. Looking to future studies, Baltes and Smith (2008) stress the need to move outside the laboratory to contexts in which wisdom-in-action occurs during the course of daily life. Our project takes this directive into the marketing arena.

The second research team, led by Robert Sternberg, builds upon his earlier pioneering work on intelligence and expertise. He conceptualizes wisdom as knowledge applied for the attainment of the common good through the balancing of multiple interests—including oneself, others, and surroundings—over short-term and long-term horizons (Sternberg 1998). His chief metaphor of ‘balancing’ leads Sternberg to underscore that wisdom is often characterized by thinking in terms of dialectics or paradoxes, i.e., it involves considering, accepting, and dealing with simultaneous opposite conditions. These interrelated notions of balancing, dialectics, and paradoxes show up variously in other writings on wisdom (e.g., Csikszentmihalyi 1995; Kunzmann and Baltes 2005; Nozick 1989; Meachem 1990). Sternberg also sees wisdom as preceding and superseding ethics. Acting ethically across an assortment of situations requires, in advance, the wisdom to recognize where and when ethical deliberation is called for (see also Flowers 2003). And contrary to the conventional notion of wisdom as a late-adulthood phenomenon, Sternberg maintains that wisdom can be nurtured and demonstrated much earlier in life. Finally, he also holds a more relativistic position on wisdom insofar as its elements and processes are partly domain specific (which, for our

purposes, includes business and marketing). In particular, the paradoxes and their balancing which are most central to acting wisely in different important decision contexts are yet to be defined and catalogued. This research gap is a main focus of our empirical work in relation to marketing leadership and decision making.

Looking across many writings on wisdom, Csikszentmihalyi (1995) has suggested that there are three primary dimensions to wisdom that generalize across time, cultures, and scholarly arenas. First, it is principally a cognitive process, a way of knowing, that is (a) relatively detached and concerned with ultimate causes and consequences, (b) integrative or metasystemic, and (c) often dialectical in considering simultaneous opposite forces that cannot be traded-off. Second, wisdom is unique among the virtues in considering long-term effects that go beyond the individual as guidance toward the supreme or best good. Third, wisdom has been depicted as a personal asset since it can be intrinsically rewarding and joyful.

Though the social science of wisdom is still nascent, the early empirical insights are intriguing. Researchers have found that wisdom is: (a) distinct from intelligence; (b) positively associated with open-mindedness, mastery, maturity, psychological and physical well-being, effective stress management, self-actualization, and successful aging; and (c) negatively related to depressive symptoms, feelings of economic pressure, and fear of death (Ardelt 2004; Baltes and Smith 2008; Peterson and Seligman 2004, Chapter 8; Sternberg 1990; Sternberg and Jordan 2005). Scholarly attention to wisdom in business has begun to appear (Kessler and Bailey 2007; McLyman 2005; Srivastava and Cooperrider 1998; Sternberg 2003), but these works are either strictly conceptual,

oriented solely toward the management field (not marketing), or focus on organizational-level analysis (not individuals and their decision making or behaviors).

METHODOLOGY

There are two types of approaches to examining wisdom, explicit and implicit. Explicit approaches start with a formal definition of wisdom, its axioms, and sometimes deductively derived propositions—based in prior theological, philosophical, or psychological writings—and then evaluates these through different methods. Implicit approaches use present experts or lay people to understand folk conceptions of wisdom, regardless of whether these are correct in some sense or not. Each approach is useful and necessary to advance knowledge on wisdom (Sternberg 2003). Since we are studying wisdom relative to a given professional context and since ours is the first empirical focus on wisdom in marketing, we implemented both approaches in a complementary fashion. In our explicit approach, we drew from extant wisdom literature to develop an interview format (especially the more pointed questions for later stages of the dialogue) and we interpreted the transcripts with continual reference to prior literature on wisdom, micromarketing, and macromarketing. Our implicit approach was applied by seeking to grasp practical wisdom firsthand through executives' stories of their significant decisions (wise and unwise), and through their subjective opinions about specific elements or processes of wisdom in their professional work.

Based on the literature review, we developed a semi-structured interview guide to query intensively about wisdom in business and marketing (per McCracken 1988). The form began with a general question of the sort, “Who in your business career do you

know well and would describe as particularly wise?” We followed up with probes to evoke stories and illustrations of how the person identified actually exhibited the character of practical wisdom, especially in relation to marketing. We then sought to collect three or four more stories of (un)wisdom from each informant. We asked informants further about their views on what constitutes practical wisdom in business. As the interviews unfolded, we raised specific topics, such as the extent to which wisdom depends on age or experience in the field, the goals and consequences of wisdom in decision making, and the role of wisdom in understanding the broader socio-ecological effects of marketing decisions.

We chose our sample on a highly purposive and selective basis, as in other qualitative marketing studies of a discovery nature that use interviews or participant observation (see, e.g., Fournier and Mick 1999; Gebhardt, Carpenter, and Sherry 2006). We identified executives considered very wise by nominators who knew the executives well, including their history of leadership and decision making. The nominators came from the Marketing Science Institute, the World Business Academy, and leading business educators and consultants. We also used snowball sampling, asking the initial interviewees to nominate other executives who they strongly admired for their wisdom. In all, we interviewed 25 executives from a variety of industries (e.g., fashion, telecommunications, internet retailing and auctioning, banking, market research, food and beverages, law, computers and information technology). Except for two interviews by telephone, all were conducted face-to-face at the informants’ offices. On average, the interviews lasted about 90 minutes.

We should note that there was no straightforward way to ensure in advance that each of the nominated interviewees was truly or unusually wise. However, we did not have to be certain that all the interviewees were inarguably wise; rather, we needed to find recurring insights (redundancies) across the sample that resonated with prior wisdom literature or that appeared, based on logic and common sense, to be important elements in developing a framework for wise marketing leadership.

After the taped interviews were transcribed, we met over multiple sessions to compare notes and interpretations. We originally listed over 30 themes from the interviews, and found that several of these overlapped and several were at odds. We named, reduced, and grouped the themes through a constant comparative technique, moving back and forth between themes, transcripts, and prior wisdom literature. We eventually concluded that five pairs of opposite qualities (paradoxes) seemed predominant in this professional context. This was a valuable analytical step in light of Sternberg's theory of wisdom that is founded on balanced thinking. Enacting wisdom often involves dealing effectively with paradoxes, which are concurrent contradictory states that most people find uncomfortable and difficult to deal with (Handy 1995). Our research suggests that the first vital step to practical wisdom in marketing is to acknowledge and face a small set of central paradoxes. The second step is to learn how to switch smoothly between the opposing states of each paradox as warranted by different conditions and micromarketing decision contexts (e.g., pricing, product development, customer service). In doing so, micromarketing decision making becomes linked through wisdom to macromarketing's systems orientation and its emphasis on society and quality of life.

We now present the five paradoxes of executive marketing wisdom we unveiled, illustrating each with different stories and implications from our interviewees. Each paradox, as it requires periodic balancing, is named as a pair of opposite conditions or goals: (1) Know All—Know Little; (2) Dive Deep—Fly High; (3) Now—Not Now; (4) Complexify—Simplify; and (5) Only Me—No Me. Tables 1 to 5 provide summaries of the paradoxes, along with the conditions of their particular importance and suggestions on how executives can master them better to improve their use in linking micromarketing decision making to macromarketing.

FINDINGS

Paradox 1: Know All—Know Little

The first paradox, Know All—Know Little, encapsulates the fundamental principle that wisdom typically requires extensive knowledge of facts and conditions at hand in a given decision situation, while at the same time it requires the recognition that what is known is usually dwarfed by what is unknown. It has been long asserted in prior wisdom theories that knowledge and expertise are essential to contexts that call for brilliance in judgments and decisions. But our first paradox involves more than this. In business and marketing, wisdom depends not only on strong familiarity with one's industry and products, but also an ever-present realization that for most business challenges, ignorance and uncertainty are inevitable. Wisdom is being confidently smart as well as modestly dumb. Taranto (1989) argues, in fact, that wisdom is the recognition of and response to human limitation. This first wisdom paradox is critical to linking micro- and macromarketing because it helps to mitigate paternalism or authoritarianism

that can undermine the ethical and broader viewpoints to which a macromarketing orientation aspires.

According to our informants, among the most reliable routes to knowledge underlying executive wisdom is front-line or down-on-the-factory-floor experiences. One of our informants described her rise to vice president in the airline industry as a slow but steady progress, starting as a ticket agent and baggage handler. Another informant, a marketing research pioneer in Australia, talked about his beginnings as a field worker in data collection, and then eventually rising to data analyst and research project designer before starting-up his own company.

Aside from front-line experiences, the wise executives we studied were also incessant puzzlers over problems and opportunities, aided by eclectic reading habits. One informant, who was an innovator of Employee Stock Ownership Plans, spoke of his insatiable curiosity about not only the world of management and marketing, but also about most nearly everything in general. All together, our informants shared a sincere and indefatigable commitment to life-long learning, no matter how that learning might come about.

But while the goal to know all is noble, it is also futile. One of our informants, a managing partner in a large law firm, conceded: “It’s the ‘don’t know’ part [of wisdom] that’s big. It’s a lot bigger than the ‘know’ part.” As he implied, the ratio of ignorance to useful and available information is often large. Micromarketing decision making as a conduit to macromarketing must incorporate not only knowledge, but also the knowledge limitations that death-wish marketing denies (Clancy and Krieg 2000). Hence, the Know Little facet of the first wisdom paradox requires heavy doses of humility and courage, or

as one executive put it, “knowing what you don’t know, and being willing to seek help and close the gap.”

To manage this paradox of Know All—Know Little, wise executives formulate incisive questions about decision situations at hand, to probe hardened beliefs and levels of knowledge, and to suspend reliance on assumptions. For illustration, another one of our informants, an esteemed market researcher, talked about his previous employment at a battery manufacturing company. Shortly after his hire, he was told by his executive colleagues that consumers looked on batteries as a relatively meaningless purchase. The job of the marketing team, he was informed, was to figure out how to price and advertise the products to overcome consumer disinterest. On the surface, however, this mindset struck our informant as peculiar, since many products and circumstances related to human safety and consumer convenience—such as living through power outages and natural disasters—depend on batteries.

Our informant’s skepticism and his willingness to treat consumers more considerately led him to initiate a fresh series of focus groups, asking consumers about their various experiences with batteries, and tactfully inquiring as varied perceptions and emotions were voiced. He heard some very different things from what the executives had told him. Consumers were quite frustrated with battery packages, for instance, often because they could not be opened easily, resulting in injured fingers and hands. Complaints such as these revealed to our informant anything but uninvolved consumers. As a result, he encouraged the company to redesign its packaging not only to secure the batteries for effective future use, but also to permit ready opening and re-sealing. In summing up practical wisdom in market research, he stressed that, “Asking the right questions is far

more important than getting the right answer.” This comment was echoed by another informant who said that, “Knowing only allows you to figure out what the question is and ask it back....that falls into the category of wisdom.” Marketing managers must become aware of their tacit knowledge and assumptions to make better decisions (Day 2001), and according to prior theory, this ability is a fundamental part of being a wise person (Baltes and Staudinger 2000; Sternberg 1998). Probing one’s assumptions and asking difficult questions respectfully, particularly as they pertain to well being, lead to a wisdom that bridges micromarketing and macromarketing in successful ways.

On related themes of courage and humility, we also found that wise executives surrounded themselves with people who know more than they about relevant matters at hand, including people who are pesky contrarians. In addition, wise executives go all-out to acknowledge and learn from their mistakes. As one informant stressed, “When a leader keeps doing the same thing wrong and they’re stubborn, they’re not wise. Wise people understand that they’re not infallible and they course correct.”

There are several implications of the Know All—Know Little paradox. When marketers face recurrent scenarios (e.g., flattening sales, customers switching among brands, entering a new market with an existing brand), it is vital before changing or re-doubling present strategies to consider assumptions that invoke macromarketing phenomena related to the interconnected system of customers, competitors, and business partners, and to determine the extent to which those assumptions are still valid, if they ever were. Situations that look familiar but may actually involve new aspects are among the ones most prone to unwise micromarketing decision making in terms of mishandling the Know All—Know Little paradox, and thereby sabotaging macromarketing.

Underlying this latter vulnerability is the heterogeneity of markets, as macromarketing theory stresses (Mittelstaedt et al. 2006). An exemplary cross-cultural case is Procter and Gamble's entry into Italian markets with its Swiffer product (Ball 2006). After careful test marketing, the company wisely recognized that the benefits of Swiffer's convenience and time efficiency that had resonated so well with American consumers needed to be replaced with an emphasis on strength and effectiveness because attitudes toward house cleaning in Italy were vastly different. A less wise approach, which might still have succeeded, would have been to disrespect Italian consumers' life projects and cultural mores, and seek to convince them through clever advertising that time must not be wasted in home cleaning.

Situations that are comparably complex—with many component parts—are also prone to less wise decision making if the Know All—Know Little paradox is not effectively balanced. Situations where the risks and losses associated with a wrong strategy are high, are also ones where the first wisdom paradox is especially germane. An example is brand extensions that carry the possibility of diluting prior equity or confusing consumers about the meaning and core benefits of the brand, based on its prior successes. Becoming more adept at managing the Know All—Know Little paradox includes having the nerve to ask naïve and unusual questions, being suspicious of stock answers or repeated explanations for continuing problems, and developing broad reading habits surrounding the nature of knowledge, uncertainty, and curiosity in socioeconomic and scientific developments (see more in Table 1). These all are useful paths for building and implementing executive wisdom.

Paradox 2: Dive Deep—Fly High

The Dive Deep—Fly High paradox of executive wisdom is defined by the tension between (a) the need to be close to the system of day-to-day operations, especially those who implement operations (employees, business partners) and those who are ultimately affected by these efforts (customers, families, communities, ecologies), and (b) the need for solitude and reflection to rise above the noisy, thick forest of details and immediate vested interests as macromarketing theory calls for. To evoke the first half of the paradox, our informants still observed and actually enacted in-the-trenches work to prevent themselves from becoming disconnected and ill-informed about operations, problems, and opportunities. For example, one of our market research informants, though in the latter stage of his career, often leaves his top-floor office to watch and assist in data collection, so he can stay abreast of the challenges and stresses that his data collection personnel and responding consumers face. Alternatively, the contrasting half of this second wisdom paradox emphasizes reclusiveness and transcendence to derive more penetrating and ingenious solutions. Several of our informants proclaimed the essentialness of quiet time behind a closed office door, during a walk in the outdoors, or through meditative sessions at removed locations. As our interviewees revealed, both diving deep and flying high are critical to developing and maintaining the executive wisdom that couples micro- and macromarketing.

The Dive Deep component of this second paradox suggests that among the qualities of those admired for their practical wisdom are their accessibility and approachability, which engenders trust and dedication to higher purposes. These executives are also described as nice, kind, and caring. One informant, whose company is a leading retailer of men's clothing, described how he travels non-stop over a six-week period every year

to more than 50 cities, visiting dozens of stores for meetings and receptions involving hundreds of his employees, at all levels of the company. From this effort, he said,

I have this visceral sense of the health of our organization, not just the numbers.....but by the conversations and smiles and attitudes that I experience as I go around the country.....I get a sense of the regional managers' and store managers' relationships with their people through all this interaction and I can tell from those relationships, combined with the results being generated, whether or not wisdom is in fact being consistently applied throughout the organization or whether there are areas of the country where we are lacking in wisdom.

As this quote suggests, wise executives live and learn by osmosis, personally absorbing insights based on close encounters with those who make, deliver, and receive the organization's goods and services. In so doing, they understand more clearly the fuller system of participants, and how changes in policies and procedures ripple out.

Rounding out this perspective was another of our informants who had a successful real estate development career before succeeding her father as president of an institute that conducts research and seminars on human consciousness. She emphasized the inescapable need to genuinely understand one's business partners, employees, and customers to facilitate wise decision making. As with several of our informants, she pointedly emphasized the art of listening:

So many people today don't really listen. If you listen, you'll learn so much more from that person. We're always thinking about what we're going to say next rather than truly just being there and listening, and that's wisdom. That's part of wisdom, listening from the heart, not just listening to respond.

The skills of perceptive observing and exceptional listening foster better assessment of complex human patterns and quality of life overall, including a simultaneous consumer-centricity and employee-centricity for the business.

Nonetheless, for all the importance of being near and being in touch, the wisest executives also cherish solitude and uninterrupted reflection, i.e., they also fly high.

They realize the need to perceive the least obvious and farthest-reaching implications, as macromarketing theory calls for. This is not easy, as people are working harder and longer hours in many corporate settings, and they rarely find the time to rise above the fray.

Yet it is possible, and these ‘getaways’ don’t need to be lengthy. They can be momentary, as part of a mindset or mental tactic. One of our informants was hired to revive a company facing severe financial and public-relations crises, as thousands of its employees were panicking about potential bankruptcy. This informant talked about how he found it essential to slow down and exude calmness among his fellow executives and employees in order to gain their trust and create a new sense of purpose. Another informant described a mentor who meditates daily and stresses the need to “absorb the problem.... chew on it, be quiet with it, and eventually the path will become clear.” Another informant opined that “if we can train ourselves to let that uncomfortable pregnant pause of a second or two of silence go on before we respond, I think in that space is where you are most likely to find wisdom.” In general, then, these wise executives strive to get out of a reaction mode in their micromarketing decision making, and into a style of thinking and behaving that is more expansive and pacific, in the spirit of a macromarketing orientation.

The Dive Deep—Fly High paradox reveals that wise executives oscillate between being near and being far, being comfortable with everyone and being comfortable with just themselves. The implications of this wisdom paradox most readily emerge for corporations that are strongly service-based in terms of employees themselves being the product itself, or at least serving as a necessary link to customer fulfillment and

satisfaction. These include financial, health care, arts, travel, and consultancy industries, as well as many retail settings. Major decisions involving policies and procedures in these types of corporate contexts require profound understanding of the actual challenges and opportunities that service employees and customers face. This insight underscores the increasing acknowledgement of the significance of service employees for the success of the firm (see, e.g., Hartline, Maxham, and McKee 2000), and it stresses that the appreciation of that significance must come from repeated first-hand scrutiny and earnest listening. The same can be said for understanding business partners and customers. As another of our informants remarked, the successful business “marries” its partners, customers, and communities, meaning that the business has rendered a sincere and hopefully unbreakable bond that takes all stakeholders’ long-term best interests to heart. Wise executives know that a business cannot build and sustain such service without top executives doing deep dives to appreciate thoroughly what these relationships mean and how they can be lived up to and strengthened.

The Dive Deep—Fly High paradox also applies especially to situations where vexing moral considerations abound, and these are more widespread than ever before, given the rising influences of corporations in society (Korten 2001). Specific cases can involve, for instance, a product or service that negatively impacts customer safety, socio-economic relations, or ecological conditions, as well as illegal or unethical activities by employees or business partners. The wise executive responds to these moral challenges through diving deep and flying high, as a member of human society and as a representative of the firm (see more in Table 2).

Paradox 3: Now—Not Now

The Now—Not Now paradox of wisdom is another two-pronged challenge that executives persistently face, and it too is crucial to linking micro- and macromarketing. The paradox is defined by the notion that it is mandatory to be action-oriented in today's commercial world, while at the same time, it is imperative to recognize that many decisions are derived rashly due to external pressures, and that numerous problems resolve themselves as a function of mounting information and shifting circumstances.

Executives today face a 'tyranny of urgency' due to the speed and scope that technology affords in gathering and communicating information, energizing competition from unexpected quarters, and empowering savvy customers who demand more control over their dealings with companies. Wise executives are willing and able to make expeditious micromarketing decisions, and to seize opportunities when they arise. They also recognize, however, that a penchant for action can be exaggerated. As one informant confessed: "I tend to act before waiting and you have to consciously say, 'Is this what needs to be done now? Should this wait? How critical is this?'" As our third paradox lays bare, perhaps the most underappreciated dimensions of wise decision making is timing. As this same informant summed it up, "Wisdom comes in the knowing if you could wait or not."

The top marketing executive for a renowned information technology company was one of our informants. Decision timing was a major theme in his view of practical wisdom:

The key to being a great executive is not knowing *how* to make decisions, but knowing *when not* to make decisions....Nothing is as bad as they say it is, and nothing is as great as they say it is. So figuring out how bad it is requires you not to react sometimes, even when it looks like you have to react....You have to have forbearance to know that there is an appropriate time to make a decision. It cannot be too early and it cannot be too late. That requires a certain level of

thought that you put into thinking through it. If I do this thing, what is the most logical next step that's going to happen as a result of this? Who are the people who are going to get affected and are those the people I want to affect? Is it going to affect them the right way? And then you work your way back. [emphasis added]

Anticipating a wide range of effects in a micromarketing decision context, including short- and long-term consequences, is elemental to wisdom and achieving a macromarketing orientation. In many cases, there is no bona fide pressing reason to decide at all, even though other people involved may think so.

Contrary to the manner in which many unwise micromarketers operate, patience and refusal to jump to conclusions can pave the way for later action and better outcomes of a macromarketing nature. For decisions that are especially stressful or out-of-the-blue, one of our informants had this to say:

If anybody wants me to make a decision and I don't know the right answer, I always say, "Let me get back to you tomorrow." There's very seldom a situation where you can't wait 24 hours. If they can't wait 24 hours, I will say, "Let me get back to you this afternoon." I just want to create a bit of space, even within that pressure, where I can create the space to allow the inner knowing to come through. Often when the pressure is on, we fall under that, believing "I've got to make a decision quickly." And we don't remember that it could be important just to stop and do nothing for a while, and check in and relax, meditate, go for a walk or whatever.

The "inner knowing" that this informant speaks about is the intuition of moral rightness among different decision alternatives that must accompany concerns for justice and peace inherent to a macromarketing orientation.

A compelling story about decision timing and wise decision making is told by Bill George (2003), former CEO of Medtronic. Medtronic was the undisputed market leader in the pacemaker business, but realized that it had to enter and succeed in the defibrillator market as well in order to maintain its leadership in pacemakers. However, Eli Lilly was

far and away the leading producer and marketer of defibrillators. Medtronic knew that it could not just produce an imitator of Lilly's products (for strategic and legal reasons), and so it set out to make a revolutionary design in an effort to leapfrog Lilly's products and market position. This approach required Medtronic not to rush a defibrillator product to market, but to slow down and make sure it had a truly new and superior product to offer. In the ensuing months, both companies sued each other over patent rights. Eventually, after several judicial and government rulings (FDA), Medtronic was allowed to market its new defibrillator, and the company promptly jumped to 50% market share within 6 months.

A large part of the wisdom and success in this story is seen in the patient, no-rush mentality that Medtronic applied. In addition, success came from Medtronic's unusual willingness to partner with its former competitor to build pacemakers for Eli Lilly, as a means for Medtronic gaining access to the defibrillator market. The overall wisdom, then, involved taking a longer perspective and going more slowly, while not hyper-emphasizing a philosophy of competition over reasonable cooperation, for the betterment of the firms involved and society at large, including people's health care.

As the Medtronic story shows, the Now—Not Now paradox can strongly relate to corporate missions for being a product or service pioneer. Research has shown, however, that it is often better to wait, and be second or third to market, to learn from the initial entrant's successes and mistakes (Tellis and Golder 1996). Similarly, this paradox relates to developing and releasing the next generation of a particular technology—another competitive urge—that often raises consumer stress (see, e.g., Dhebar 1996). Consumers become confused and reluctant to adopt the next generation of technologies if (a) the

differences in new models are relatively unrelated to true needs or unsolved problems in consumer's lives; (b) the new models are more complicated to operate; or (c) insufficient time has passed for consumers to feel that they received sufficient value for the money invested in the last generation of the technology. Executives who strive to consider decision timing and such broad issues of well being in the micromarketing of technology are effectively fostering a wisdom that supports a macromarketing orientation.

Wise executives recognize the difference between convenient, ineffectual procrastination and the value of vigilant anticipation as the best decision strategy develops and reveals itself. Action for action's sake, change for change's sake, is a tendency that these executives have learned to recognize and curb when micromarketing decisions can be reasonably delayed in order to scope out the situation and anticipate the fuller effects more thoroughly. Factors such as the importance of the decision, the need to include others' perspectives, the reversibility of the decision, and the likelihood that missing information can be acquired all give additional insights into managing the Now—Not Now paradox (see more in Table 3).

Paradox 4: Complexify—Simplify

The Complexify—Simplify paradox in wisdom means that wise executives see the world of business and beyond as a network of interdependencies, but at the same time they realize—and communicate—that there are simple truths as to what people need and wish for in life, whether it is employees, partners, customers, or societies. The business world is full of interconnected twists and turns. Some aspects are controllable, while many are not. A multitude of factors interact to make up, influence, and moderate business and marketing performance. In addition, values are often relative to context,

and everything is evolving. As one informant said, “Wisdom is the ability to see the underlying patterns, the connections between so many multiple things...the things that most people don’t see.” Another informant, a business consultant in Australia, explicitly called wisdom “a systems view,” which is a key theoretical principle in macromarketing (Mittelstaedt et al. 2006).

However, there is an opposite tenet in this wisdom paradox, namely that everyone needs basic and timeless truths, in part because the ability to process information is limited and easily exceeded. People respond most positively to a small set of objectives and meanings, as expressed through focused, sincere, and story-structured communication. Hence, the Complexify—Simplify paradox encapsulates the ideas that the wise marketer must not only see the world as a vast network, but also communicate about it in unpretentious ways.

One of our informants, who founded one of the most famous brands of bakery products, elaborated the Complexify—Simplify paradox early in his interview in relation to human resources, specifically how life at work and at home are inseparable. Pertaining to quality of life for his employees, he posed some difficult questions:

How can you build a sound business when the very substance that makes up community and business and society, which is people, are totally disrespected, told how inconsequential they are?...You have to be concerned about their welfare, their families, because the person brings his whole family to work every day....They’ve got a mother at home who has Alzheimer’s, a father who has cancer, or a son who is ill—I mean, that comes to work with them and when you disregard it, how can you expect a person to perform at a very high level? ...Why do we separate business, why do we carve out the business, from the rest of life?

Marketing executives make numerous micro-strategic decisions that affect the quality of their employees’ lives, at and beyond work. Viewing work and home as fully interwoven

is one of the most important perspectives offered by the Complexify—Simplify paradox in executive wisdom.

But despite such intricacies, wise executives are also able to analyze and exchange these ideas in an authentic and compressed manner. They recognize that down-to-earth, enduring themes are the foundation of strong companies, persuasive communication, and effective problem solving. They know that people are more likely to remain motivated or stay focused for top performance if they have an easy handle, a phrase of purpose, or a moral to hold on to. Our informant who was a career-long airline executive identified her mentor and former CEO of a major airline as someone who successfully balanced the paradox of Complexify—Simplify:

He could take the most complex issue and make it very simple, and because of that simplicity and his ways of telling a story, he could communicate with everyone from the front line that worked a ramp, relate very well with them, to the mechanic....Plain talking capabilities of being able to synthesize to its simplest form what the situation was and what needed to get done....when I say simple, I don't mean simple-minded, but rather not so many words, get to the point, be concise....Life is complicated, life is hectic. There's only so much a person can absorb.

She spelled out the effects of the 'simplifying' facet of practical wisdom as:

Getting the people in the company on the same page, speaking the same way, having a clarity of vision or the goals, rewards, the measurements of those goals, and having them engage with one another to understand that we are a single team, we each have our own positions, but it is a single voice, a single view of the company, and it's that that starts to give you momentum....everybody is pulling in the same direction. And so it's the wisdom to know how to give the trust, the hope, the clarity.

As this quote intimates, being able to communicate in a truncated, believable, and story-like manner creates positive energy in organizations that elevates individuals and companies to higher levels of performance (see also Cross, Baker, and Parker 2003).

In a parallel story involving leadership, trust, and quality of service for customers, a former executive of AT&T told us about the period when toll free phone numbers (“800 numbers”) were about to become portable. Market research suggested that, with falling barriers to exit, up to 10% market share of AT&T customers would migrate with their numbers to another telecommunication company. More market research was commissioned, and various strategic reports were undertaken to prevent a corporate fiasco over the portability issue. After listening for three days to the subsequent research presentations, she told her staff:

My brain is exploding. Are you going to come out and give the sales person 172 features to talk about [to the customer]?...Tell me what these customers need....I said I wanted one word, and that one word [turned out to be] reliability. So I said, every single feature you’re working on that has nothing to do with reliability, get rid of it....I only want features that are going to make the network reliable...Our customers are telling us that this is all that’s important....It’s all we’re going to do.

Her clear-cut mantra worked very well. When portability arrived, AT&T fended off a price drop by MCI, and lost only two share points overall during this difficult transition period. Having an unmistakable focus at this crucial stage in AT&T’s 800-number business was a determinant factor in its continued ability to meet the communication needs of its customers.

In effect, wise executives are the equivalent of the elders of a tribe—even if they are not necessarily near the end of their careers. They continually communicate priorities, through stories that provide the determination and concentration to achieve. “Stay focused on the big impact items,” one of our informants summed up, “and don’t worry about the ups and downs of the little things.” These insights from wise executives support Flowers’ (2003, p. 420) assertion that “The ultimate test of practical wisdom is

whether the decision process brings the most pertinent considerations to bear in such a way that the most relevant concerns carry the most weight.”

Wise executives radiate trustworthiness because they acknowledge the ornate tapestry of people, processes, and outcomes in a global, 24/7 world. Yet, they also recognize for instance, that in order to enlighten people and galvanize support in the public’s eyes or their employees’ eyes, they must repeat themes that are real and memorable, without seeming banal or condescending. Leading wisely with the Complexify—Simplify paradox is imperative when the organization faces a major crisis or large-scale adjustments. This paradox is also critical when people in the organization or its partners are focusing on competing goals, as when companies merge or when widely-separated management operations in international business need to be harmonized for more consistent and effective marketing (see more in Table 4). The macromarketing orientation benefits from the wisdom that sees the world not only complexly, but also simply, as a folk narrative of aspirations and efforts that strengthen human interconnectivity.

Paradox 5: Only Me—No Me

The wisdom paradox of Only Me—No Me is characterized by the tension of executive authority and ego versus executive empathy and compassion. This paradox starts with the truism that “The boss is the boss,” as one informant said emphatically. By the nature of their position, executives have a range of power—formal and informal—and the wisest recognize their duty to use it accordingly. In the most inspirational sense, this means that they take conscious, active ownership of who they are, what they say, and

what they do. Wise executives live under the banner of the French intellectual Andre Gide who said, “Learn to repeat endlessly to yourself, ‘it all depends on me’.”

Despite such a heady obligation, however, the wisest executives also shun the cult of self, avoid hidden personal agendas, and eschew the blame game when it is counterproductive or inappropriate. They do not lead or manage in an ego-centered manner. Hence, the Only Me—No Me paradox also includes the awareness that the ‘I’ of executive work and micromarketing can be an intoxicating impediment to enthusing people, gaining cooperation, solving problems, and achieving the best for all. One of our informants, a managing partner of a private investment firm, approached these issues from the viewpoint of religious writings:

Every one of the world’s great religious traditions is about suppression of the ego, about how to disconnect from being driven by the ego and the ego system, because it’s really a trap. It’s a system that seems to get us what we want in the short term, but frequently gets us precisely what we don’t want over a longer period of time, and so it’s something that I’ve become more acutely aware of.... The management of the ego is really the seat of wisdom.

A specific case of this common vulnerability and its effects on corporate performance and endurance came from another of our informants:

In the corporate world, there are a lot of unwise managers and CEOs, and those are the ones that usually are pretty ego focused, very focused on the cult of themselves in the company, and when they leave, the company tends to not succeed. Lee Iacocca is a good example. He was a passionate leader and helped bring Chrysler out of bankruptcy, but when he left, Chrysler didn’t have a vision or mission because he didn’t build the culture or philosophy around a common vision that promoted partnership and the next layer of leaders to be developed, and so he wasn’t very wise. He was pretty focused on himself, and that’s the case for a lot of companies.

A revealing story with similar meanings came from another of our informants. She stressed early in her interview the ability to see numerous connections and commonalities as a key principle of wisdom, using the metaphor of a quilt to make her point. Then she

talked about her executive experience when she took on the task of globalizing one of her company's brands. The brand was already marketed in many locations worldwide, but in most cases each marketing manager in a respective country was acting independently. Our informant immediately recognized that many of these managers would initially feel threatened by her appearance on the scene, possibly imagining all sorts of changes that would be dictated to them. So she began with a brand audit to discover what the brand meant and how it was being used around the world. What she found was startling, to say the least.

There were 40 or 50 logos, including one using an apple with multiple colors. It was just all over the place. Creativity is a wonderful attribute and marketing people tend to get added doses of it, and so when you have something that is on a country level, with marketing people new to a position, they're going to change things, they're going to hire their own agency, their own creative people. And then what happens is that you don't have a singular face...but the consumer who steps off the plane in South America, you want them to see the brand represented the same way as in Europe. Now that was back in the early 1990s when globalization was really beginning to take place, and the brand had not been really managed and the trademark was evolving into a brand, but with distinctly different identities.

She recognized that she had several options in handling the situation. One was a top-down approach, to make decisions and tell the country managers what she wanted and how they were going to conform. She rejected that since she believed it would "not be lasting." On the other hand, if she was too bottom-up, it could be too consensus-driven and never lead to success. Instead, she took a balanced or hybrid approach:

I put together a team of people that included the business leaders from each region, and their key communications persons, and together this team developed what the criteria would be for an agency evaluation...Everybody participated in briefing all the agencies, and so everything was done via teleconference or video conference....while the teams remained in their regions. I was the thread that linked them....everybody unanimously selected [a particular agency]Over the last 15 years [the brand] has remained as one and the same design, with a brand mark that symbolizes the brand's benefits.

This brand became a worldwide icon due in large part to an executive who knew the importance of heeding the Only Me—No Me paradox. Our informant realized that her identity and performance were not solo matters. She gave up control and authority to have control and authority. She recognized that she herself and her decisions were made up of all the people, processes, and relationships surrounding her. It was a systemic and long-term approach, which is elemental to wisdom theory and macromarketing theory.

In other examples we heard, companies and their products were touted as being in the service of people's welfare. One informant, for instance, spoke about being a servant leader, and the extent to which he recognizes and applauds the role of his employees. In one concrete story, his company continues to increase commissions to its sales people (though reducing corporate profit) when the staff is able to sell left-over inventory that must be moved out to make room for new arriving products. He believed this was important because he knows that his retail staff, who do not typically make large salaries, can use that money in their personal lives, while acknowledging that the extra commission accelerates the selling of older stock.

In another example, a different informant talked about products as servants to consumers and societies, showing how wise micromarketing serves the macromarketing concerns of positive effects beyond the firm:

Compassion is a part of wisdom from the standpoint if you're going to operate a business or market, product, or whatever, the best way to do it is with wisdom, that the product is to be in service to someone else. In other words, you're not doing it for me, me, me....Going back to my real estate background, when I was in Florida, we used to buy older shopping centers and renovate them and turn them around...The object was to turn a property around and in essence that would give something back to the neighborhood. Now, granted, the investors were looking for a certain amount of rate of return on the property, which is fine, but if you do it from the perspective "we're doing this to turn around the community,"

the money just flows back and the investors get what they want. And it was an incredible thing to see. I mean, we were taking shopping centers that were falling down, and half full, turn them around and put a new face on them and make them look really good, put some new tenants in, and all of a sudden it became a vibrant center that used to be an eyesore...On a bigger scale, it helped the community and it brought the community more together. It was their shopping center. This was a neighborhood, so it helped the people around and they started supporting the center and we were seeing this time and time again. It's incredible if you do it with the right attitude, that you're doing something for the good of someone else or a group or a community.

In sum, executives have clout that tempts ego inflation and protection, but the wisest do not get caught up in or mesmerized by their power. They downplay the need always to win and always to be right, in favor of the need to find optimal, broad-based solutions for multiple stakeholders. They take the weighty responsibilities onto their shoulders, but maintain a constancy of graciousness, gratefulness, and collaborativeness in their approach. They see their role as serving the company, their colleagues, their customers, and their environments. The goal of the common good requires them to use their authority and influence for the highest purposes. Overall, these attitudes and objectives are paramount to wise micromarketing in the service of a macromarketing philosophy.

Leading wisely with the Only Me—No Me paradox takes on special significance in management and marketing when a person is moving into new and greater organizational responsibilities. The person needs not only to recognize the opportunity and to accept the high expectations, but also to realize that he or she will succeed only to the extent that those around him or her—employees and customers included—succeed and are satisfied as well. The essence of this paradox also touches into advertising and direct marketing. Companies must necessarily communicate and act out of self-interest in most cases, but when they do so in a boastful, aggressive, or demeaning manner, consumers become

turned off and they avoid that company's products, and families and societies can suffer as well (Fournier, Dobscha, and Mick 1998; see more in Table 5).

DISCUSSION

Executive decision making amid today's daunting challenges is multidimensional, often difficult to reverse, and extends far beyond the boundaries of the firm and its main customers (Mittelstaedt et al. 2006). But little has been empirically examined as to what core concepts or frameworks can foster a more beneficent approach to micromarketing that links to and implements the precepts and promises of macromarketing's focus on societal and earthly welfare. We have sought to address this gap by exploring practical wisdom in marketing, as an integrative, visionary, and proactive virtue that is considered the ideal of human development.

Our empirical work directly corroborates several axioms in Sternberg's (1998) balance theory of wisdom as it applies to wise marketing decision making. We learned how the executives we interviewed use their strong knowledge bases to strive for the common good in making a variety of strategic decisions, from market research and pricing, to product development and branding. And we heard how they simultaneously take into account a wide set of factors that are interpersonal (e.g., customers, employees, partners), intrapersonal (confidence and limitations), and extrapersonal (e.g., community, environment), from both short- and long-term perspectives. But perhaps most importantly, based on Sternberg's theory we noted how wisdom involves dialectical or paradoxical thinking, and has relative aspects to the specific context of marketing strategy. What his theory and research do not elaborate is the nature of the particular paradoxes in specific contexts. Our inquiry was able to discover and to detail five crucial

wisdom paradoxes that are balanced and managed in effective micromarketing on the route to a macromarketing orientation. Taken together, our findings expand the understanding of wisdom in its application to a particular professional setting, and they advance insights on the nature, practice, and pedagogy of macromarketing. Before discussing these contributions in more depth, we acknowledge limitations to our present work.

Limitations

As a qualitative discovery-oriented project, our small, purposive, and cross-sectional sample of executives was consistent with similar prior work. Some industries were not represented, and the stories and cases we collected did not cover all the major domains of marketing decision making. It is possible, then, that more than five critical wisdom paradoxes exist, and that the ones we detailed are dynamic or subject to change over time. Whether these same paradoxes ten years from now will be the same important links between micro- and macromarketing remains to be determined. All in all, a more formal assessment of executive wisdom and its paradoxes, through the adaptation of recently developed wisdom scales (e.g., Ardel 2004), along with a larger and representative sample of marketing executives, will help to re-examine and extend our insights.

Implications for Micro- and Macromarketing

Day and Montgomery (1999) argue that what marketing managers need most today is not more sophisticated theories, but conceptual frameworks to guide thinking and acting. Our project has probed how the wisdom literature, and the wisdom insights from reputed executives, provide rich structure and content for assisting practitioners, researchers, and educators.

Practice and Research. Connecting micromarketing to macromarketing's orientation and goals is arguably among the most important frontiers in business, in light of socioeconomic and ecological trends across the world. The breadth and subtleties of the component forces, and the array of unanswered questions and potential remedies, are well summarized by Layton and Grossbart's (2006) thorough research agenda for macromarketing. These include distributive justice, assessment of the societal risks of marketing, quality-of-life trade-offs, and marketing as a lever of peace or conflict. Their overview suggests that the macromarketing orientation among individuals and organizations appears strongly facilitated by wisdom as conceptualized by Sternberg (1998) and Baltes and Staudinger (2000). This includes an emphasis on (a) seeking common good solutions through consideration of interpersonal, intrapersonal, and extrapersonal interests, (b) undertaking a paradoxical thinking process to balance multiple interests, (c) adopting short- and long-term perspectives, and (d) aligning values, goals, and behaviors.

In addition, through our data we saw how the management of paradoxes in micromarketing, such as Know All—Know Little, Dive Deep—Fly High, and Only Me—No Me, can encourage intrafirm harmony and democratic decision making, lead to novel strategic questions, raise genuine concerns for a wider range of stakeholders, increase sensitivity to matters of diversity and cross-cultural differences, and foster more creative and collaborative solutions. Future work may find additional influences of these and the other wisdom paradoxes.

Specific to quality-of-life (QOL) issues, Lee and Sirgy (2004) have discussed how marketing decisions are having enduring effects, and they stress the need for firms and

executives to develop marketing strategies in socially responsible ways. They contribute to this topic by developing a model that incorporates several antecedents and consequences of QOL marketing. Among the individual-level antecedents, they discuss an autotelic personality (high intrinsic motivation), moral idealism, cognitive moral development, and a caring attitude. Based on our literature review and research, wisdom consists of several aspects of those antecedents, but it also expands them with an emphasis on asking difficult and profound questions, adopting a holistic perspective on life, engaging in dialectical thinking, making decisions to maximize the common good, and so forth. Hence, wisdom may be the single most important individual-level antecedent of QOL marketing. More qualitative and quantitative research is needed to examine this hypothesis more fully.

The wisdom virtue and our framework of five paradoxes lead to additional questions on QOL marketing for future inquiry. For example, are marketing executives who score higher on wisdom scales the ones who are also more likely to be leaders and supporters of QOL marketing activities as Lee and Sirgy (2004) spell them out? If the ultimate test of wisdom is bringing the most pertinent considerations to bear in a given decision context (Flowers 2003), can researchers find supporting data that wiser marketing executives bring the more important QOL marketing issues to bear in their decision making when multiple stakeholders and society-at-large are likely to be impacted? Is the effective management of certain wisdom paradoxes (versus others) more associated with QOL marketing leadership? Are those who exhibit greater wisdom overall and better management of the wisdom paradoxes, the same executives who have greater competencies for break-through strategic thinking, which is also critical to

macromarketing and QOL marketing today? These competencies include: challenging orthodoxy, disconnecting assumptions, pondering more options, asking the right questions in a timely manner, and properly prioritizing critical issues (Fodness 2005). Finally, do wiser marketing managers report higher well-being in their careers and personal lives?

In addition, assessing the direct relationship between the evocation of wisdom (in micromarketing) and the macromarketing orientation will be aided by drawing on measures of personal wisdom (Ardelt 2004; Wink and Helson 1997). Moderators of this relationship can also be explored, such as varying levels of organizational resources, different organizational structures (e.g., degrees of hierarchy or formalism), and different evaluation and reward systems. New research is needed to determine which organizational factors facilitate or impede a culture of practical wisdom that foment the mission and goals of macromarketing.

For contrast and additional insights, researchers could also probe more thoroughly into foolishness, which Sternberg (2005) identifies as the opposite of wisdom. He reviews theories of foolishness and summarizes five thinking fallacies that prompt foolish behaviors: unrealistic optimism; egocentricity; a false sense of omniscience (thinking one knows much more than is truly the case); a false sense of omnipotence (including abuse of power); and a feeling of invulnerability (thinking one cannot do wrong or be unsafe). It appears clear-cut that these fallacies underlie death-wish micromarketing and undermine macromarketing. Additional work could seek to determine which among the fallacies are most detrimental to wiser micromarketing decisions in the service of macromarketing, and from those insights, develop advice and training to blunt the

common foibles of human psychology in marketing (see also Messick and Bazerman 1996).

Education. Business people may be apt to believe that wisdom is mostly ingrained or inherited, and not something that can be taught. This may be true for some elements of wisdom, such as the facet of our first paradox that focuses on accumulated experiences within one's industry and organization. But it may be much less true for other aspects (cf. Sternberg 2001). The need for encouraging and evoking wisdom in business education, including the linkage of micromarketing to a macromarketing orientation, has never been greater. Lynch (1999) goes so far as to suggest that the failure of business education is directly responsible for corruption, bankruptcies, product failures, and the absence of accountability and integrity that have mounted across the economic landscape in recent years (see also Bennis and O'Toole 2005). He specifically argues that these assorted executive failures are due less to a knowledge deficiency than to a shortage of practical wisdom. Drawing from the philosopher Mortimer Adler, Lynch (1999) maintains that knowledge development in business schools needs to move from knowing "That" to more of knowing "How" and "Why," i.e., an appreciation of fundamental values and processes through practical wisdom.

A full discussion of how wisdom could be incorporated into the marketing curriculum, to foster a macromarketing orientation, is beyond our scope here. To initiate this dialogue, we suggest more multidisciplinary marketing classes and projects, including the increased use of philosophical and historical readings and the recent contributions of positive organizational scholarship (e.g., Achenbaum and Orwoll 1991; Assmann 1994; Birren and Svensson 2005; Cameron, Dutton, and Quinn 2003;

Csikszentmihalyi 1995; Kekes 1983; Kessler and Bailey 2007; McLyman 2005; Robinson 1990; Solomon 1999; Srivastava and Cooperrider 1998). Mittelstaedt (2008) offers useful suggestions also on the categories of readings that more marketing students need to be exposed to, including market failures, externalities and unintended consequences, law, diffusion of innovations, consumption and culture, sustainability, and quality of life. These categories, along with others alluded to in Table 1, would lead to the assignment of books, or portions thereof, such as Nair's (1994) *A Higher Standard of Leadership: Lessons from the Life of Gandhi*, Harman's (1998) *Global Mind Change: The Promise of the 21st Century*, Kasser and Kanner's (2004) *Psychology and Consumer Culture: The Struggle for a Good Life in a Materialistic World*, and Senge, Scharmer, Jaworski, and Flowers' (2004) *Presence: Human Purpose and the Field of the Future*. Class discussions could center on lessons in these readings for contemporary challenges in business and marketing of the sort that Layton and Grossbart (2006) outline.

Drawing further from Lee and Sirgy (2004), Layton and Grossbart (2006), and oft-cited articles in the *Journal of Marketing* and *Journal of Macromarketing*, new pedagogical cases could be crafted that demand wise solutions. Scoring students' analyses of the cases can be done according to a variety of qualities and criteria of wisdom. Based on Sternberg (2001) and our research, these include: the posing of thorny questions, the recognition of what is known and what is not known, the range of alternative actions considered, the extent to which the common good is being considered and fostered, the balancing of intrapersonal/interpersonal/extrapersonal interests, the adoption of both short- and long-term viewpoints, the mindful coordination of values,

goals, and behaviors, and the recognition and context-relevant use of the five wisdom paradoxes we have outlined.

Cases of revered decision making in business can also be re-analyzed and taught in light of the wisdom literature and our findings. Consider the poisonous tampering with Tylenol capsule medicine in the 1980s and the leadership of James Burke, the CEO of Johnson and Johnson (for details, see Harvard Business School Teaching Case #390030). In brief, Burke had deep knowledge of his product and markets, but was unafraid to admit publically what he and other J&J executives did not know as the tragic circumstances unfolded and as the company developed its responses. Immediate wide-scale market research was undertaken to reduce uncertainties regarding the public's knowledge and opinions about the tampering, as well as J&J's role and reputation. Eventually, the company's responses included massive product recalls, extensive re-design of product packaging, and nationally-distributed coupons offering huge price discounts when Tylenol capsules were re-introduced. James Burke's news conferences revealed his recognition of the complexity of the situation (e.g., who was affected; how different alternative actions would influence different stakeholders), yet he kept to a simple story that, even though the company was not at fault, J&J would take all necessary actions to protect the public and regain its trust.

Given the prompt and decisive responses to the first tampering incident in the early 1980s, Burke and his J&J colleagues were, nonetheless, less hurried in the mid 1980s when a possible reoccurrence took place (these were new circumstances, and the packaging re-design was thought to have already included all the options that J&J could realistically implement). It turned out that the slower responses to the second tampering

were as justified and correct as the speed and scope of responses to the first incidents. Finally, Burke's tendencies were to take full leadership throughout the two crisis periods. But in his news conferences and communiqués with employees and business partners, he consistently parried away any accolades for his personal handling of the crises and he emphasized how the crux of this story was about public safety and the dedication of his company's employees to secure it. The Tylenol case stands to this day as an icon of wise micro- and macromarketing, in response to a public and corporate crisis that virtually all experts believed at the time was surely going to destroy the brand.

Implications for Fundamental Wisdom Scholarship

The examination of the role and nature of wisdom on the route from micromarketing to macromarketing has implications as well for basic wisdom research. These insights demonstrate how the macromarketing field and its contributors have knowledge benefits to offer beyond marketing per se.

As seen in the first wisdom paradox, both knowledge and recognition of knowledge limits are fundamental to wisdom in macromarketing, reinforcing prior claims by Assmann, Baltes, Kekes, Sternberg, and others. But this paradox is especially problematical in the business world. Self-assurance and unflappability are expected of executives, while modesty about one's knowledge is commonly perceived as a sign of weakness. Divulging personal or organizational limits to knowledge is, unfortunately, an invitation for negative assessment from colleagues and superiors. This is a dangerous scenario, since bad decision making is often set in motion by a failure to recognize unwarranted assumptions and by overconfidence in what one already believes or knows about the situation (see also Messick and Bazerman 1996). Basic wisdom research has

not adequately addressed the social and situational moderators of admitting knowledge shortcomings. The study of wisdom in marketing decisions can help identify which types of knowledge limits (e.g., objective facts, policies and procedures, potential outcomes such as societal risks and other negative externalities) are most important to recognize and most detrimental to wisdom and decision making when not candidly discussed. In practice, organizations that silence the open recognition of knowledge limits are not likely to facilitate wisdom or a macromarketing orientation.

To build wisdom requires excellent listening and observational skills (see, e.g., Levey and Levey 1999; Shafir 2000), which are elemental to the Dive Deep facet of the second paradox of wisdom. Less often noted is the value of retreat and isolation to facilitate a more expansive perspective when difficult macromarketing issues are looming. Several of our interviewees commented on the importance of quiet contemplation, meditation, and other forms of consciousness-raising as being indispensable to wise decisions. Supporting this revelation from our informants is new psychological research on meditation that has proven its positive effects for widening viewpoints and engendering compassion as well as creativity (Brown and Ryan 2003). Businesses that do not encourage executives to combine heavy doses of close-touch and beyond-touch management activities are missing out on the value of these opposing experiences for enriching strategy and decision making with wisdom. A more focused study of marketing executives who use both types of activities regularly could help to extend theory in terms of understanding how *practical* wisdom cannot be—and should not be—neatly divided from *philosophical* wisdom, as commonly attempted in prior literature.

The third paradox we uncovered, Now—Not Now, is largely unaddressed in the social science or business literatures (see Bartunek and Necochea 2000 for an exception). Our wise executives had not only made a career out of answering the insistent call to decide, but also mastered the art of knowing when to postpone or avert decisions. Like the first paradox, this one too is hard to deal with in business, since there is a fine line between watchful waiting and convenient procrastination. One of the main ways that marketing executives draw this distinction is to consider whether there are immovable deadlines demanding a decision (e.g., legal filings, media scheduling, publication target dates, a competitor about to launch a bold new strategy). Another way is to consider whether the urge for a decision seems unsupported by sufficient knowledge to select one alternative action over another, and whether there are time and resources to gather additional information to improve the decision. In the end, the personal and organizational call to expedite decisions may be one of the least salient but most dangerous proclivities in marketing today. The study of executive decision making, in the face of intricate macromarketing issues, is a ripe area for contributing to basic wisdom research by fleshing out the situational, social, and organizational factors that should tip the scale between decisiveness versus delay for wiser decision making.

The Complexify tenet of our fourth paradox has been evoked by several researchers as a distinctive quality of wisdom, particularly as a matter of viewing life and daily decisions in a synthesizing manner (Baltes and Staudinger 2000; Sternberg 1998; Strijbos 1995). But the polar opposite quality in this paradox—the ability to communicate an integrative outlook clearly and simply—has not been well recognized in social science literature (for a recent fascinating exception, see Thiele's [2006] treatise on wisdom,

neuroscience, and narrativity). Here again, we observe the value of macromarketing and business research to contribute to foundational theory on wisdom. Our research reveals how the ability to condense complex points into vivid stories allows the wise marketer to take a holistic view of life and business, and incorporate it into messages that matter and motivate. Many executives have learned to be effective presenters and speech makers, but the wisest know also how to summarize through personalized narratives (a) the role of their companies in society and ecology, (b) the missions of their companies, partners, and employees, and (c) the rationales for their decisions. The best advertising and customer account executives do the same. Wisdom in marketing generally cannot be fully developed and lived without the capacity to see numerous interconnections (as macromarketing stresses), while also talking in terms of essential themes. Principal wisdom research would be advanced further by assessing the ability of persuasive storytelling to evoke and deliver wisdom, and the manner and degree to which this wisdom competency skill influences human affairs within and across organizations.

Our fifth paradox, Only Me—No Me, has been partly intimated in prior social science, particularly when wisdom is portrayed as involving a disinterested perspective (e.g., Csikszentmihalyi 1995), i.e., a divorce of personal implications from contemplated alternative actions. Nevertheless, our work underscores how pervasive, difficult, and essential this paradox is in micro- and macromarketing. Executives are paid to lead and be accountable for their decisions. Yet wise ones, according to our research, have figured out how to live up to those expectations without prioritizing their own personal welfare over their peers, employees, organization, or society. How executives do this remains mostly uncharted, but it appears in our research to be related to a combination of a

philosophic attitude and a genuine modesty about their own legacy. Further studies of wise executives, who feel the lure of egoism and yet repel it, could contribute new insights on basic wisdom in terms of the tactics used to balance the Only Me—No Me paradox in different situations.

CONCLUSION

Recently, Deepak Chopra, a renowned authority on socio-medical trends, commented at a World Business Academy conference, “It is no longer survival of the fittest, but survival of the wisest.” With the ascendancy of corporations and their executives in the spiraling complex of socioeconomic, ecological, and geopolitical forces, marketing can no longer afford to ignore the enormous need for and sacred value of wisdom (Mick 2007). Our hope through this research has been to begin identifying the properties and paradoxes of wisdom that can improve micromarketing decision making, while also connecting it more explicitly and more thoroughly to the aspirations and teaching of macromarketing.

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Table 1

Know All—Know Little

Essence of This Wisdom Paradox: Executives must have extensive knowledge of the facts and factors affecting a decision, while also recognizing the larger and unavoidable limits to knowledge.

Why and When This Wisdom Paradox Matters:

- Not recognizing and managing this paradox effectively makes an executive vulnerable to overconfidence and premature closure, or to underconfidence and unwillingness to take calculated risks for best solutions.
- This paradox matters especially when:
 - The scenario faced is familiar, but also has some novel characteristics (e.g., entering a new market with an existing brand).
 - The scenario faced is highly complex (e.g., mergers, acquisitions, significant societal or ecological risks).
 - The negative consequences of a wrong decision for the organization are high (e.g., developing really new products).

Some Obstacles to This Wisdom Paradox:

- The organization and colleagues may pressure their executives to be “answer persons” without shortcomings.
- The corporate culture is more competitive than collaborative.
- An executive has a strong tendency to be either authoritarian or self-doubting.

Recommendations for Improving the Use of This Wisdom Paradox:

- Marketing executives should strive to say what is confidently known in a given situation, while also asking naïve or unusual questions with genuine curiosity.
- Marketing executives should be suspicious of stock answers and commonly held beliefs for which there may be less solid evidence than claimed; they should inquire as to what reliable data exist to support certain assumptions and directions; they should ask if further and different data collection (secondary or primary data) is possible or required.
- Marketing executives should develop broad reading habits (e.g., academic and popular philosophy such as Nozick [1989], Pirsig [1974], and the Dalai Lama [1999]; political science such as Theile [2006]; zoology such as Gould [2003]) for greater appreciation of the nature of expertise and ignorance in decision making and human knowledge; executives should not rely solely on reading business newspapers, magazines, journals, and books.
- Marketing executives should surround themselves with people smarter than themselves in relevant domains, and welcome those people to share their views, no matter how controversial.

Table 2

Dive Deep—Fly High

Essence of This Wisdom Paradox: Executives must observe and interact closely with relevant stakeholders in a decision, while also being reclusive to develop transcendent and creative solutions.

Why and When This Wisdom Paradox Matters:

- Not recognizing and managing this paradox effectively makes an executive vulnerable to the ineffective use of limited time, energy, and human resources.
- This paradox matters especially when:
 - The organization is in a heavily people-based, service-oriented industry (e.g., retailing, financial, medicine, business consultancy).
 - The scenario faced has far-reaching implications across short- and long-term horizons (e.g., corporate restructuring, new corporate missions).
 - The scenario faced is a vexing moral dilemma (e.g., sharing customer information).

Some Obstacles to this Wisdom Paradox:

- An executive faces organizational pressures to put in “face-time”—to be constantly available around the corporate office.
- The organization, business partners, and customers are highly spread out geographically.
- An executive has a strong tendency toward either extroversion or introversion.

Recommendations for Improving the Use of this Wisdom Paradox:

- Marketing executives must build time into their schedules for opportunities of uninterrupted reflection.
- Marketing executives should learn the art and science of successful road trips to customer sites, partners, and so forth (see, e.g., McQuarrie 1993).
- Marketing executives should train to advance observational, listening, and cooperative-conversation skills (see, e.g., Shafir 2000 on listening; Rosenberg 2003 on non-violent communication).
- Marketing executives should study philosophers and spiritual heads who championed seclusion and contemplation for developing insights and solutions, often for difficult situations (e.g., Thoreau, Gandhi, Martin Luther King, the Dalai Lama).
- Marketing executives should develop meditation skills and other techniques for expanding consciousness (e.g., music and other tonal therapies, visualization exercises).

Table 3**Now—Not Now**

Essence of This Wisdom Paradox: Executives must be action-oriented and decisive, while also recognizing that the timing of decisions (including delaying or stopping) can be as important as the decision itself.

Why And When This Paradox Matters:

- Not recognizing and managing this paradox effectively makes an executive vulnerable to making decisions (a) sooner than necessary and without important information or (b) too late because of wishful procrastination.
- This paradox matters especially when:
 - There is a serendipity of events in which a window of true opportunity has arrived (e.g., a breakthrough occurs in new product development, a new market is substantiating itself).
 - New information that could be reliably acquired would alter the course of current thinking and strategies.
 - Market-driving leaps in strategy formulation and implementation are needed for maintaining competitive advantage.

Some Obstacles to This Wisdom Paradox:

- The organizational culture values decisiveness more than it values careful decision making.
- An executive has a tendency to be either exhaustive or impatient in his or her decision making style.
- An executive has a strong fear of failure or is always in a hurry.

Recommendations for Improving the Use of this Wisdom Paradox:

- Marketing executives should recognize that time pressures are often more illusory than real, and then seek or create extra time to review and consider the scenario more thoroughly.
- Marketing executives should assess the risks and benefits of postponement against the risks and benefits of acting promptly.
- Marketing executives should put crisis management plans in place now.

Table 4

Complexify—Simplify

Essence of This Wisdom Paradox: Executives must see the world of business and beyond as an interconnected whole, while also communicating about the interconnections through rudimentary themes of life and human goals.

Why And When This Paradox Matters:

- Not recognizing and managing this paradox effectively makes an executive vulnerable to seeing situations in overly reductionistic ways or getting bogged down in unimportant details.
- This paradox matters especially when:
 - The organization is facing a major unanticipated crisis.
 - Company executives, partners, customers, and other stakeholders are pursuing very different goals (e.g., pending mergers or acquisitions; widely dispersed offices are not cohesive in brand marketing and distribution channel management).
 - Employees are frustrated over an umpteenth change initiative, and need to understand how things fit together.

An Obstacle to This Wisdom Paradox:

- An executive has a strong tendency to talk too much, to be philosophical in ways that others cannot understand, or to use technical vocabulary.

Recommendations for Improving the Use of This Wisdom Paradox:

- Marketing executives should become familiar with systems theory, chaos theory, and other perspectives on interdependencies in ecosystems and societies (see, e.g., Strijbos 1995).
- Marketing executives should study mythology and folktales to learn the power and art of story-telling (see, e.g., Campbell 1988).
- Marketing executives should know the company's and their own values, and make sure these mesh.
- Marketing executives should support retreat sessions dedicated to “Where are we thinking too simplistically?” and “Should we get back to basics?”

Table 5**Only Me—No Me**

Essence of This Wisdom Paradox: Executives must take charge and bear responsibility and accountability for their decisions, while also recognizing that the ego is an easily and falsely-inflated barrier to leadership.

Why and When This Paradox Matters:

- Not recognizing and managing this paradox effectively makes an executive vulnerable to an elevated sense of self-importance that sabotages human relations and decisions.
- This paradox matters especially when:
 - An executive is taking over a new and wider-ranging role in an organization.
 - An executive is under a lot of stress and feels overwhelmed by the tasks confronting him or her.
 - The organization is undergoing a series of large-scale changes that require the motivation and cooperation of many people.
 - The company is emphasizing brand image, brand equity, or customer service in its advertising.

Some Obstacles to This Wisdom Paradox:

- The organization is laden with an intensely competitive, dominate-all mentality.
- An executive engages in the common human tendency to attribute failures and problems to anything other than him- or herself, while giving credit for success mostly to him- or herself.
- An executive has a tendency to micromanage.

Some Recommendations for Improving the Use of This Wisdom Paradox:

- Marketing executives should make sure that the most important things get done; they should ask themselves, “If I don’t get involved and help to guide, who will?”
- Marketing executives should remind themselves regularly that no one likes a narcissist (It may be up to you, but it is not all about you).
- Marketing executives should use the leadership metaphor of geese in V formation, and rotate head goose as appropriate.
- Marketing executives should develop a reputation for caring more about the firm, employees, and other stakeholders than about themselves.