Non-fungible tokens might seem like a fad approach to selling memes, but the concept could help companies open new markets and build communities. Scott Duke Kominers and Steve Kaczynski go beyond the NFT hype in their book, The Everything Token.

Financial planners must find new ways to market to tech-savvy millennials and gen Z investors or risk irrelevancy. Research by Marco Di Maggio probes the generational challenges that advisory firms face as baby boomers retire. What will it take to compete in a fintech and crypto world?

Bitcoin might seem like the preferred tender of conspiracy theorists and criminals, but everyday investors are increasingly embracing crypto. A study of 59 million consumers by Marco Di Maggio and colleagues paints a shockingly ordinary picture of today's cryptocurrency buyer. What do they stand to gain?

Dangling bonuses to checked-out employees might only be a Band-Aid solution. Brian Hall shares four research-based incentive strategies—and three perils to avoid—for leaders trying to engage the post-pandemic workforce.

In late October 2022, Elon Musk officially took Twitter private and became the company’s majority shareholder, finally ending a months-long acquisition saga. He appointed himself CEO and brought in his own team to clean house. Musk needed to take decisive steps to succeed against the major opposition to his leadership from both inside and outside the company. Twitter employees circulated an open letter protesting expected layoffs, advertising agencies advised their clients to pause spending on Twitter, and EU officials considered a broader Twitter ban. What short-term actions should Musk take to stabilize the situation, and how should he approach long-term strategy to turn around Twitter? Harvard Business School assistant professor Andy Wu and co-author Goran Calic, associate professor at McMaster University’s DeGroote School of Business, discuss Twitter as a microcosm for the future of media and information in their case, “Twitter Turnaround and Elon Musk.”

In 2020, AmerisourceBergen Corporation, a Fortune 50 company in the drug distribution industry, agreed to settle thousands of lawsuits filed nationwide against the company for its opioid distribution practices, which critics alleged had contributed to the opioid crisis in the US. The $6.6 billion global settlement caused a net loss larger than the cumulative net income earned during the tenure of the company’s CEO, which began in 2011. In addition, AmerisourceBergen’s legal and financial troubles were accompanied by shareholder demands aimed at driving corporate governance changes in companies in the opioid supply chain. Determined to hold the company’s leadership accountable, the shareholders launched a campaign in early 2021 to reject the pay packages of executives. Should the board reduce the executives’ pay, as of means of improving accountability? Or does punishing the AmerisourceBergen executives for paying the settlement ignore the larger issue of a business’s responsibility to society? Harvard Business School professor Suraj Srinivasan discusses executive compensation and shareholder activism in the context of the US opioid crisis in his case, “The Opioid Settlement and Controversy Over CEO Pay at AmerisourceBergen.”

Silicon Valley Bank's failure in the face of rising interest rates shook founders and funders across the country. Julia Austin, Jeffrey Bussgang, and Rembrand Koning share key insights for rattled entrepreneurs trying to make sense of the financing landscape.

James Mwangi, CEO of Equity Bank, has transformed lives and livelihoods throughout East and Central Africa by giving impoverished people access to banking accounts and micro loans. He’s been so successful that in 2020 Forbes coined the term “the Mwangi Model.” But can we really have both purpose and profit in a firm? Harvard Business School professor Caroline Elkins, who has spent decades studying Africa, explores how this model has become one that business leaders are seeking to replicate throughout the world in her case, “A Marshall Plan for Africa': James Mwangi and Equity Group Holdings.” As part of a new first-year MBA course at Harvard Business School, this case examines the central question: what is the social purpose of the firm?

Bhagwan Mahaveer Viklang Sahayata Samiti (BMVSS) is an Indian nonprofit famous for creating low-cost prosthetics, like the Jaipur Foot and the Stanford-Jaipur Knee. Known for its patient-centric culture and its focus on innovation, BMVSS has assisted more than one million people, including many land mine survivors. How can founder D.R. Mehta devise a strategy that will ensure the financial sustainability of BMVSS while sustaining its human impact well into the future? Harvard Business School Dean Srikant Datar discusses the importance of design thinking in ensuring a culture of innovation in his case, “BMVSS: Changing Lives, One Jaipur Limb at a Time.”

Bank divestment policies that target coal reduced carbon dioxide emissions, says research by Boris Vallée and Daniel Green. Could the finance industry do even more to confront climate change?

Recruiting new executive talent to revive portfolio companies has helped private equity funds outperform major stock indexes, says research by Paul Gompers. Why don't more public companies go beyond their senior executives when looking for top leaders?

Headquartered in Kitengela, Kenya, Sian Flowers exports roses to Europe. Because cut flowers have a limited shelf life and consumers want them to retain their appearance for as long as possible, Sian and its distributors used international air cargo to transport them to Amsterdam, where they were sold at auction and trucked to markets across Europe. But when the Covid-19 pandemic caused huge increases in shipping costs, Sian launched experiments to ship roses by ocean using refrigerated containers. The company reduced its costs and cut its carbon emissions, but is a flower that travels halfway around the world truly a “low-carbon rose”? Harvard Business School professors Willy Shih and Mike Toffel debate these questions and more in their case, “Sian Flowers: Fresher by Sea?”

More companies are bringing seemingly unrelated businesses together in new ways, challenging traditional stock categories. MarcAntonio Awada and Suraj Srinivasan discuss how applying machine learning to regulatory data could reveal new opportunities for investors.

Kim Kardashian, Lindsay Lohan, and other entertainers have been accused of promoting crypto products on social media without disclosing conflicts. Research by Joseph Pacelli shows what can happen to eager investors who follow them.

One in 10 people in America lack health insurance, resulting in $40 billion of care that goes unpaid each year. Amitabh Chandra and colleagues say ensuring basic coverage for all residents, as other wealthy nations do, could address the most acute needs and unlock efficiency.

Regulations and ratings remain murky, but that's not deterring climate-conscious investors from paying more for funds with an ESG label. Research by Mark Egan and Malcolm Baker sizes up the premium these funds command. Is it time for more standards in impact investing?

Silicon Valley Bank wasn't ready for the Fed's interest rate hikes, but that's only part of the story. Victoria Ivashina and Erik Stafford probe the complex factors that led to the second-biggest bank failure ever.

Microfinance has been seen as a vehicle for economic mobility in developing countries, but the results have been mixed. Research by Natalia Rigol and Ben Roth probes how different lending approaches might serve entrepreneurs better.

Engine No. 1, a small hedge fund on a mission to confront climate change, managed to do the impossible: Get dissident members on ExxonMobil's board. But lasting social impact has proved more elusive. Case studies by Mark Kramer, Shawn Cole, and Vikram Gandhi look at the complexities of shareholder activism.

What does an assistant manager of bingo actually manage? Increasingly, companies are falsely classifying hourly workers as managers to avoid paying an estimated $4 billion a year in overtime, says research by Lauren Cohen.