

EXECUTIVE SUMMARY

A photograph of Sir Richard Branson, an older man with long, wavy white hair and a goatee, wearing a light blue button-down shirt. He is smiling and holding a black microphone in his right hand. The background is dark blue.

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SIR RICHARD BRANSON

Life is more
interesting when
you say "yes"

HOW TO LEAD A TEAM



A COMPETITIVENESS
Outlook for The
Future

THE IMPOSSIBLE CLEANUP

Boyana
Slat



NORDIC
BUSINESS
FORUM 2017

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Introduction

Nordic Business Forum 2017

October 2.–3.2017
Helsinki, Finland

Nordic Business Forum 2017 in Helsinki gathered over 7,500 CEOs, executives, entrepreneurs, and decision-makers from 39 nationalities to the Helsinki Exhibition & Congress Center.

This Executive Summary takes you through the main stage presentations* and offers you the key points from each speaker.

The visual summaries from the presentations were drawn by Linda Saukko-Rauta.

**Excluding a summary of the discussion with Will Smith and Sally Bundock due to speakers' publication policies.*



STÉPHANE GARELLI

Everything is Changing, and What That Means for Us

DEVIN KATE POPE

- ▼ The world is different
- ▼ Managing the money
- ▼ Who owns what?
- ▼ Confronting the “youthquake”

The global economy is in upheaval, generations are divided, but we shouldn’t be pessimistic.

Stéphane Garelli, University of Lausanne’s Emeritus Professor of World Competitiveness and author of *Top Class Competitors*, took the stage at Nordic Business Forum 2017 and advised the audience to fasten their seatbelts: He had 30 minutes to explain the global economy, review its history, examine its highlights and lowlights, and look to its future.

The world is different

In theory, success is simple. In practice, it’s more complicated. Garelli defines success as *the management of efficiency and management of change*, including unpredictable factors such as the global environment, technology, and societal values. “The world is interfering with our strategy,” Garelli states. The wild cards, the things outside of one’s control, complicate the path to success.

The global economy is experiencing a synchronized recovery. Europe and the Americas is trending upwards; one of the fastest growing economies is Spain. Garelli jokes, “This was a country that didn’t have a government for eight months! No correlation.”

According to Garelli, this is the first time we’ve seen synchronized recovery, but we can’t relax just yet because the global economy is “very strange.” A large amount of money is created, but inflation is flat. There are massive technological innovations, but productivity doesn’t move. The economy improves, but wages stagnate. Governments run huge debt, but interest rates are low. “When you’re a professor of economy, you don’t know what to teach anymore because it goes exactly in the wrong direction,” Garelli says.

Managing the money

Garelli observes that whenever there is an economic crisis, we look back and ask, “What did Keynes say?” In a nutshell, Keynes’ advice was to print money, build something, and give wages to people so that they will start spending and rebuild the economy. However, now, money has remained in the financial system instead of going to the shops. “We are living in a society which is cash-rich and investment poor,” Garelli argues.

There is a mix of policies: monetary policies are expanding and budget policies are contracting. People ask, “Do we have money or not?” The short answer is, “Yes, *some* people have money,” and Garelli says that those people need to use it to do something big. “We’re always talking about unemployment of labor, but we also have unemployment of money.”

So, who has money? There’s a wealth of funds in Arab nations, China, Hong Kong, Norway, and Singapore. Also, businesses have money; companies in the US are estimated to have \$1.7BN and in China \$2.1BN. “A lot of people have money, but they hide it,” Garelli says.

There are many bids for how to solve this situation. Garelli cites President Trump’s argument that the U.S. should cut corporate taxes, deregulate banks, invest in infrastructure, and spend more on the military. There’s also the matter of large companies sitting on mountains of cash. For Apple and other large U.S. tech companies, a significant part of their profits accumulate abroad. Currently, most of that money is stashed overseas to avoid negative tax consequences of permanently repatriating money to the U.S. Getting that money back to circulation would have a major effect on the global economy, Garelli implies.

Who owns what?

Garelli explained that the magic formula is: globalization + cash + tax optimization = explosions in mergers and acquisitions and consolidation.

“You don’t know what to do with your money abroad? You invest in buying companies,” Garelli says. “In the first half of 2017, there’s been \$1,492BN spent in this way, which is a record amount.” Another big revolution in corporate ownership is a number of new companies that didn’t exist 15 years ago that are very efficient and making a lot of money.

Garelli tells the audience that they need to learn more about China. In 2016, China spent \$225BN on outbound mergers and acquisitions, 20 percent of which was made by private companies, not the state. As Garelli explains, there is a lot of money coming in. Japanese conglomerate SoftBank has a private equity fund of \$93BN to buy companies abroad. Alibaba’s money market fund currently stands at \$165BN. The question is, “who is doing what?” Companies change and consolidate so much it’s difficult to tell. Amazon is a leader in cloud computing and wants to try its hand at retail food. Alphabet and Facebook own 75 percent of advertising online. Next year, Apple will become one of the leading watch producers in the world. Everything is changing so quickly that the central banks are left asking, “Why can’t we buy shares?” Some do, and Garelli thinks this is disconcerting: “The problem is also that this is not done in full transparency.”

Confronting the “youthquake”

Garelli supported his arguments by sharing his thoughts on millennials and the *selfie* generation. “This is me-ism,” Garelli continues. “They’re only interested in their own self-fulfillment.” Instead of being active, they escape reality in the world of their smartphones and tablets for over 10 hours a day.

Millennials typically have little religious or political affiliation but are concerned by the state of the world. Garelli quoted Mark Zuckerberg who said, “We have a generational challenge to not only create new jobs but to create a renewed sense of purpose. Not only for yourself, but also for others.” He added that the younger generation seriously wants to improve the state of the world. However, Garelli also calls the younger generations entitled and intrusive. Today, “nothing is confidential anymore.”

“Millennials also have a different attitude for ownership,” Garelli explains. “Free is *cool*, which is a catastrophe.” We are confronted by a new Faustian bargain, according to Garelli: we are willing to sacrifice all our private information to have access to a *free* service. Closer reflection might determine that *free* is in fact very expensive.

Where millennials’ parents are concerned, Garelli states, “Technology is pushing us older ones into new technology.” Their parents are late adopters to platforms that millennials now see as outdated; 33 percent of Facebook users are older than 45 years.

When looking forward, Garelli reminds us that “mindset is critical for competitiveness in the future.” When the younger generation wants to make quick money without putting in the hard work, something will have to change. “We’ll see the younger generation not recognize our value system,” he notes. How are companies supposed to adapt? By making people happy, Garelli suggests. “If you’re a leader and don’t know where you’re going, don’t tell. Just go. And later, tell everyone that’s where you wanted to go.”

Nothing will ever go exactly according to plan, so “stay positive instead of worrying about it all,” Garelli ended.





ADAM GRANT

How to Cultivate and Champion Originals

MIKE STURM

- ▼ Lead with the bad
- ▼ Make the unfamiliar familiar
- ▼ Create psychological safety
- ▼ Fight groupthink
- ▼ Rethink culture fit

Professor and award-winning author **Adam Grant** took his audience on a trip down memory lane at Nordic Business Forum 2017. On the topic of

conforming or standing out, Grant explains an interesting experience he had at his first corporate job in an advertising firm. After witnessing one of his

colleagues being publicly reprimanded by a senior executive, Grant felt compelled to tell someone about it. The one person Grant would support him

within the organization was his boss's boss — but this did not go as planned. When he brought up the mistreatment issue, he was taken to a women's bath-

room and berated for daring to open his mouth. That was was the day Grant decided to pursue a career in academia. The experience also raised the ques-

tion that he would soon revisit: *why are so many people unwilling or unable to speak up, especially on behalf of new and risky ideas?*

Answering this question led Grant to study what he calls “originals.” Grant explains this term to mean “the non-conformists who are comfortable taking risks, standing out, speaking up. They drive a lot of the creativity and change in organizations.”

Contrary to conventional wisdom, Grant does not think that our collective problem is a deficit of innovative ideas. Our problem is that we don't handle them properly when they do surface. “We do not lack creative ideas in our organizations,” Grant proclaims. “What we lack are people who know how to champion them effectively.”

Next, Grant showcased a series of Nordic companies: Lego, Nokia, Spotify, IKEA, King Games, Linux, Skype, and Novo Nordisk. These companies embody the spirit of allowing people to suggest and explore new ideas. And this is just the start; Grant demands more companies start working like them. But for that to happen, Grant claims that we need to create an environment where original ideas emerge more easily and more often.

What does it take to get original ideas heard and taken seriously? As it turns out, Grant knows five tools to achieve exactly that.

Lead with the bad

Taking the lead from the creator of Babble.com, Grant cites a clever tactic used by **Rufus Griscom**. When Griscom was pitching his idea to investors, he would lead with 3 reasons why they should NOT invest in his company. It's an odd approach to use with investors, but Grant insists that it's actually smart marketing because it reduces *availability bias*.

Availability bias states that when a thought is easy to conceive, you tend to believe that it is true. However, if an idea is difficult to conceive, you tend to think it's false — or, at least, not applicable.

Griscom's approach effectively leverages this bias, as Grant explains:

“When he says here are the three reasons you should not invest in Babble, he makes it harder for them to come up with their own objections. And the harder they have to work to think of reasons why the company is flawed, the less flawed they think that company is.”

Typically, investors of this sort expend a significant energy showing how smart they are, which is often done by pointing out the flaws in a pitch or idea. But, when the pitch opens with its flaws, investors use that energy to show how those flaws are not only non-fatal, but fixable.

Even in places where it may seem counterintuitive to lead with weaknesses, Grant claims that it can work. He continues, “Even in job interviews, recruiters are 30% more likely, on average, to give a job offer to someone who answers the weakness question honestly.”

Make the unfamiliar familiar

“The more original your ideas are,” Grant says, “the harder it is for your audience to appreciate them.” To prove this point, he asks the audience to try an experiment: clap out the rhythm to a song that most people should know, and see if another person can identify it.

When he asks for a show of applause to see who was successful at the exercise, it was unsurprising that only a few people clapped. Grant used this exercise to demonstrate what happens when we pitch new ideas to others: “When you pitch a new idea to someone else, you are not only hearing the tune in your head, you're actually the one who wrote the song.”

In fact, the available data show that it takes 10 to 20 exposures to a new idea before you start to understand it. Grant cites the original pitch Disney writers used for *The Lion King*: “Bambi, in Africa, with lions.” After many rewrites and re-pitches, someone eventually suggested: “Why don't you turn this into Hamlet.” *Hamlet with animals*. The movie was immediately given the green light to start production.

Grant explains that what people need to do when presenting new ideas is to “build a bridge between them and something that's worked in a different domain that people already understand.” Grant explains that this is why *breadth* of knowledge is perhaps more important than *depth* of knowledge. The broader the experience you have to draw from, the more you can build these kinds of bridges – between industries, fields, cultures, and so on.

Grant presents the example of the time he passed up an opportunity to invest in an idea pitched to him by one of his student to sell eyewear online – an idea that Grant admits he dismissed because he didn't see how it could work. That company became Warby Parker, a very popular and valuable company. As they began to receive passes from investors, Grant explains that his students began pitching their idea as “Netflix for eyewear.” This enabled them to build bridges that investors could walk across *with* them.

Create psychological safety

The key to cultivating original and creative ideas in a company is creating an environment in which people can voice their opinions in teams with relative safety. Grant explains that he sees so many business leaders inadvertently silence their team members. One of his favorite example of phrases that he hears from leaders is “don't bring me problems, bring me solutions.”

“I think this is a dangerous sentence,” he says earnestly, “because if you have a culture where people can only speak up when they have a solution, you will never hear about your biggest problems that are too complex for anyone to solve alone. You will also end up with a culture that is all advocacy and *no* inquiry.”

But, there are companies who are fighting this, and *winning* the fight.

Grant gives the example of Warby Parker, who has a “Problem Log” Google Doc where people anonymously log issues they see in the company. At the same time, anyone can take it upon themselves to remedy any of the problems on this list.

Similarly, Grant cites Facebook's **Carolyn Everson** who posted her performance appraisal on her team's Facebook page for all to see. The rationale was that the more people who were aware of her professional strengths and weaknesses, the better support Everson would get to improve her performance.

Grant – along with his colleagues at the Wharton School of Business at the University of Pennsylvania – has even welcomed more student feedback by selecting commentary to make a video reminiscent of **Jimmy Kimmel's** “Mean Tweets” segment on the late night TV show. The video is done in good humor, and Grant claims that showing the video has encouraged higher volumes of feedback, which is also more honest than the faculty has ever received.

Fight groupthink

Psychological safety can bring ideas and feedback to the surface, but Grant warns against staleness. All the ideas and feedback that come to light may start sound the same. “Part of building a culture where people think in original ways is to get them to challenge the status quo and to express more divergent views, more unpopular opinions.”

Grant urges his audience to stop waiting for exit interviews to find out what is wrong with a company and what needs improvement. He suggests implementing *entry interviews*, where a new employee is asked about the company within a his or her first week on the job.

Another tool Grant cites is taken from **Anita Krohn Traaseth**, the former of Managing Director of HP Norway, called *speed date the boss*. Krohn Traaseth met briefly with each employee in her organization and asked them two questions:

1. What is the best thing we're doing here?
2. What is the one thing that can be changed or improved?

The results of her informal poll helped increase her knowledge of the company from different perspectives.

Grant also explained the story of an executive at a pharmaceutical company where his team was asked to think of ways to “kill the company.” This involved fighting groupthink by voicing real vulnerabilities and threats that could hurt the company. When the objective is to kill the company, every view can safely come out. “You can point out that the emperor has no clothes, even if you don't know how to sew and you're not a tailor,” Grant smiles. He continued, “People are way more creative on offense than defense.”

Grant suggests running this offensive approach at least twice a year.

Rethink culture fit

“Culture fit” is a commonly used term in business and recruiting, but Grant think we should be more skeptical about it.

“Culture fit is good early, and it becomes problematic over time,” he says. “Culture fit is a great proxy for groupthink. When you ask ‘does this person fit the culture?’ what you're really asking is: ‘is this person a clone of the culture?’ and ‘how do I replicate what I already have?’”

Grant claims that the goal of recruiting should be to bring in a diverse set of skills, thinking, and backgrounds rather than hiring based on who seems to get along with others in the company. A great example of this is IDEO, a company famous for creating the innovative design of Apple's mouse. When asked by a client to reimagine their shopping cart, IDEO hired an anthropologist who could dive into the new environment and tease out its intricacies. IDEO continued to diversify their hiring choices with great results.

Grant suggests that this is a model for rethinking culture. Rather than *culture fit*, the model should focus on *cultural contribution*. As Grant puts it, the question is not whether the person is a match for the culture, but “what is missing from the culture—and is this person a going to enrich it, and contribute something that's absent?”

Part of doing this is to find diversity in new hires from two groups that Grant identified as *givers* and *takers*. Givers tend to be generous in sharing knowledge, ideas, skills, and do what is best for the company. Takers tend to hoard knowledge, skills, ideas, and usually work with their interests in mind.

To define whether someone is a giver or a taker, Grant looks for patterns. “You have to see them in action,” he explains. The next best method is to ask people about other people's behavior, rather than their own. To demonstrate his argument, Grant asks his audience a question with 30 years of research findings and data behind it: how common is stealing from a company? Grant asks the audience to estimate what percentage of employees would steal 10€ from their company per month. With a show of hands, he asks this questions in rising increments, leading to 100%. He soon reveals that takers tend to estimate higher levels of theft than givers. The reason? There are plenty, and many may be unique to individuals. In general terms, Grant claims that “People project. They ask themselves, what would I do, or what have I done? And then they assume that others are similar.”

However, this does not mean that all givers are agreeable – a mistake often made by culture-centric companies. Grant warns, “Whether you are a giver or a taker has nothing to do with how agreeable or disagreeable you are.”

Grant recommends looking for *disagreeable givers*. They are those who won't placate anyone but will work tirelessly for ideas they do believe in. They will challenge every idea until it becomes better, or until it is proven to be a waste of time. To recruit real diversity in a culture, they're the ones to chase.



SEVERN CULLIS-SUZUKI

Being Who We Say We Are

TAO LIN

- ▼ A more human economy
- ▼ No silver bullet
- ▼ What do our children deserve?

The future of the world and mankind is at risk of total extinction if global economic systems continue as they are. We need to look to our humanity to give our children the futures they deserve.

Our current global economic system is more vast and wide-reaching than it has ever been before. But for all its gains in industrialization, modernization, and innovation, the world has lost significantly in terms of human values and the environment, with troubling consequences for future generations.

Author and environmental activist **Severn Cullis-Suzuki** noticed this happening from a young age. Seeing forests leveled in her home country of Canada and growing up amongst talk of acid rain and the hole in the ozone layer led her to set up the Environmental Children's Organization when she was nine years old.

The group fundraised for non-profits, did beach clean-ups, and got themselves to the Earth Summit in Rio de Janeiro. They were invited to address the plenary session, and so a 12-year-old Cullis-Suzuki stood in front of world leaders and asked them for intergenerational justice, to make their actions reflect their words.

She asked them to be who they said they were.

More than two decades later, she stood in front of business leaders at the Nordic Business Forum 2017 and talked about the importance of bringing humanity back into our world economy.

"Our technology has sent us to the stars. It has healed our beating hearts. We can even read our future in our blood," she said.

"But at the same moment, no other generation has stood to lose what we do now. Somehow, our current iteration of our global operating system, our globalized growth-focused economy, has developed in opposition to life on earth."

A more human economy

In the globalized capitalist economic system, human relationships have been replaced by economic interactions, Cullis-Suzuki explained.

People have no idea where their clothes or food come from. Instead of talking about human lifetimes or generations, we talk about quarters and two-to-five-year government terms.

The future of the world, according to Cullis-Suzuki, depends on future economic systems being built on human values. "We must plan for our children, we must plan for our grandchildren, and we deserve an economy that allows us to do so."

Even as this message was relayed to a packed room in Helsinki, there are innovators working towards that better future. The Impact Hub in Amsterdam features several young innovators working together on solutions to sustainably impact society.

Also in Amsterdam is De Ceudel, an urban development for creative and social enterprises, which was once an industrial plot that polluted the soil it was built on. It has been turned into energy-efficient workspaces that use clean technologies and plants that clean the soil.

There are slow food movements that preserve tradition, educate about where food comes from and promote local ecosystems. Social enterprises that prioritize ethics and human values in their business models are starting up and growing all over the world.

Before she started her talk, Cullis-Suzuki introduced a four-minute video she made in collaboration with Inuk throat singer **Tanya Tagaq** and Canadian musician **Jesse Zubot**. In it, she talked about how the next mass extinction has been called the Anthropocene extinction because the cause is humans. In the race to be the best and the most powerful, people have turned their backs on nature, core survival strategies and their own histories and towards urbanization and colonization.

But, Cullis-Suzuki reminded the audience that humans were not only greedy and individualistic, but capable of love and generosity. It was time to fall in love with the world again.

No silver bullet

There is no single right answer to solve the problem of the dehumanized operating system. However, there is one thing that everyone needs to embrace. "We must make increasing diversity the driving principle of all that we do," Cullis-Suzuki urged. This means a diversity of strategies and different ways of using different niches.

Looking to centuries-old indigenous traditions could also be an answer. For the past decade, Cullis-Suzuki has been living on the remote archipelago of Haida Gwaii, where they practice potlatch, an indigenous gift-giving feast.

The chief or clan will build up wealth for a period of time, and when they have enough of it, they will invite people from other villages and nations to a multi-day event. They host their guests, feed them and conduct important interactions such as marriages, ceremonies, and political meetings. They confer status and rank upon individuals and clans and establish claims to names, powers, and rights to territories. At the end, the wealth is given away.

Cullis-Suzuki asked her audience to imagine a society built on giving wealth away, where the power of individuals was kept in check to ensure a dynamic, stable balance.

At the heart of this is the idea that while the world needs innovations, there are also old innovations and practices that have successfully guided people for millennia.

"In the coming years, as hurricanes increase, as markets respond to climate disasters, we're going to need help. We're going to need those ancient wisdoms," Cullis-Suzuki told the audience. "We're going to have to summon all of our collective ancient wisdoms in order to be able to survive this together."

What do our children deserve?

A generation has passed since Cullis-Suzuki made her Earth Summit speech. She has two children of her own now, and she asks: "What is the narrative that our children deserve?"

She tells her eight-year-old son that we are living in a precious, crucial time when all of our actions matter. People are realizing this and are working together to reintroduce human values and diversity into economies before it is too late.

Tell a narrative that is worthy of our children, Cullis-Suzuki urged, and then all we have to do is be who we say we are.





JAMES HANSEN

Business as Usual Puts Planet in Jeopardy

MELANIE GRANO

- ▼ A global emergency
- ▼ The injustices of climate change
- ▼ What can we do about it?
- ▼ Legal and commercial challenges

With the planet facing a tremendous emergency, James Hansen explains why current strategies aren't enough and offers a message of hope if we act now.

Dr. James Hansen, the former Director of the NASA Goddard Institute for Space Studies, is an Adjunct Professor at Columbia University's Earth Institute, where he directs a program in Climate Science, Awareness and Solutions. For someone seen by many as the *father of climate change awareness*, Hansen expressed a relatively sober view of the Paris Climate Change Agreement at the Nordic Business Forum 2017 in his talk "Energy, Climate and Policy – Risks and Opportunities".

Hansen said that the optimism around the agreement is misplaced: "You would get the impression from Paris, and from the positive things you've read in the newspaper in the last few weeks about coal use declining, that the rate of emissions is going down. In fact, over the last decade, the rate of growth has been accelerating."

In the developed world, the rates of carbon emissions are relatively static while in the developing world emissions are still increasing. Hansen warned that this "business as usual" approach is a real disaster scenario – one that would result in a warming of several degrees, sea level of rises between 6 m to 9 m, and the extinction of many species.

However, Hansen also pressed the case that we can still preserve the planet, if governments provide the conditions to do so.

A global emergency

One of the major problems of climate change, argued Hansen, is that it is very difficult for the public to recognize it as a global emergency.

Part of this is because the climate changes from year to year – so one has to consider long-term trends rather than year-on-year comparisons, which is difficult for the public to do.

But the large part of the lack of recognition stems from the "slow time constant" of the climate system. Hansen explained, "the climate system has enormous inertia because of the ocean, which is 4 km deep. It does not respond quickly when we apply forces to the climate system".

"After one hundred years," stated Hansen, "you get two thirds of the response – the other one third is still in the pipeline."

The delay is made worse by "amplifying feedbacks" in the system — responses to our actions that worsen the original problem. Hansen gave two examples of this. First, the area of the planet covered by ice and snow is getting smaller as the planet warms. As more dark surface is exposed, the planet absorbs more sunlight. That's amplified feedback. Second, as the planet gets warmer, the ocean and the biosphere release more CO₂ and methane. This too is amplified feedback.

"As a result," stated Hansen, "we are leaving young people a tremendous burden."

The injustices of climate change

Leaving the problem to the young is just one of the injustices of climate change that Hansen highlighted during his presentation.

First, there is an injustice between the old and young; because older people are burning the fossil fuels and getting the benefits and yet it is the younger generations who will be forced to deal with the problem.

Second, between the North and South. North countries have burned the majority of the fossil fuels, but countries at low latitudes are experiencing the biggest impacts of climate change.

Hansen said, "It is becoming uncomfortably warm in the summer in the subtropics and all seasons in the tropics. That regional warming is having an effect on the frequency of extreme events – heatwaves, droughts, and fires are becoming more frequent. At the same time, where you do get rain, you get more extreme rain and floods because the atmosphere holds more water vapor."

These changes to the "livability" of lower latitudes will have significant social effects, argued Hansen: "We're going to be having many more migrants from low latitudes if we stay on business as usual. The low latitudes will become unlivable. It has a noticeable empirical effect on conflicts and violence between people and between nations."

Finally, the third injustice of climate change is between humans and other species – Hansen said, "we're the one species affecting every other species on the planet."

What can we do about it?

Hansen stated that even if we level out emissions, we will get warming of 3°C. What is actually required is a reduction in overall global emissions, something contrary to current trends in which the rate of emissions continues to escalate.

Even with a reduction, Hansen argues the impact already in store for us – an energy imbalance he equates to 500,000 Hiroshima bombs exploding every day – means young people will have to figure out how to get some of that carbon out of the atmosphere.

Unfortunately, carbon extraction technology doesn't exist yet – and is likely to be expensive.

In the meantime, Hansen is calling for a global carbon levy and a rethink on nuclear.

"The problem is that fossil fuels appear to the user to be the cheapest energy," said Hansen, "and, as long as that is the case, we can't solve the problem. What we need is an across-the-board carbon fee."

Such a fee could be collected at the domestic mines and ports of entry, then distributed back to the public. Hansen argues this would reward companies that decrease their emissions, as well as stimulating the economy.

Hansen repeatedly called on the three big players – the United States, the EU, and China – to implement such a levy, while also putting a duty on any country that doesn't have an equivalent levy. He hopes the Citizens Climate Lobby, a rapidly expanding international pressure group, will take this argument forward politically.

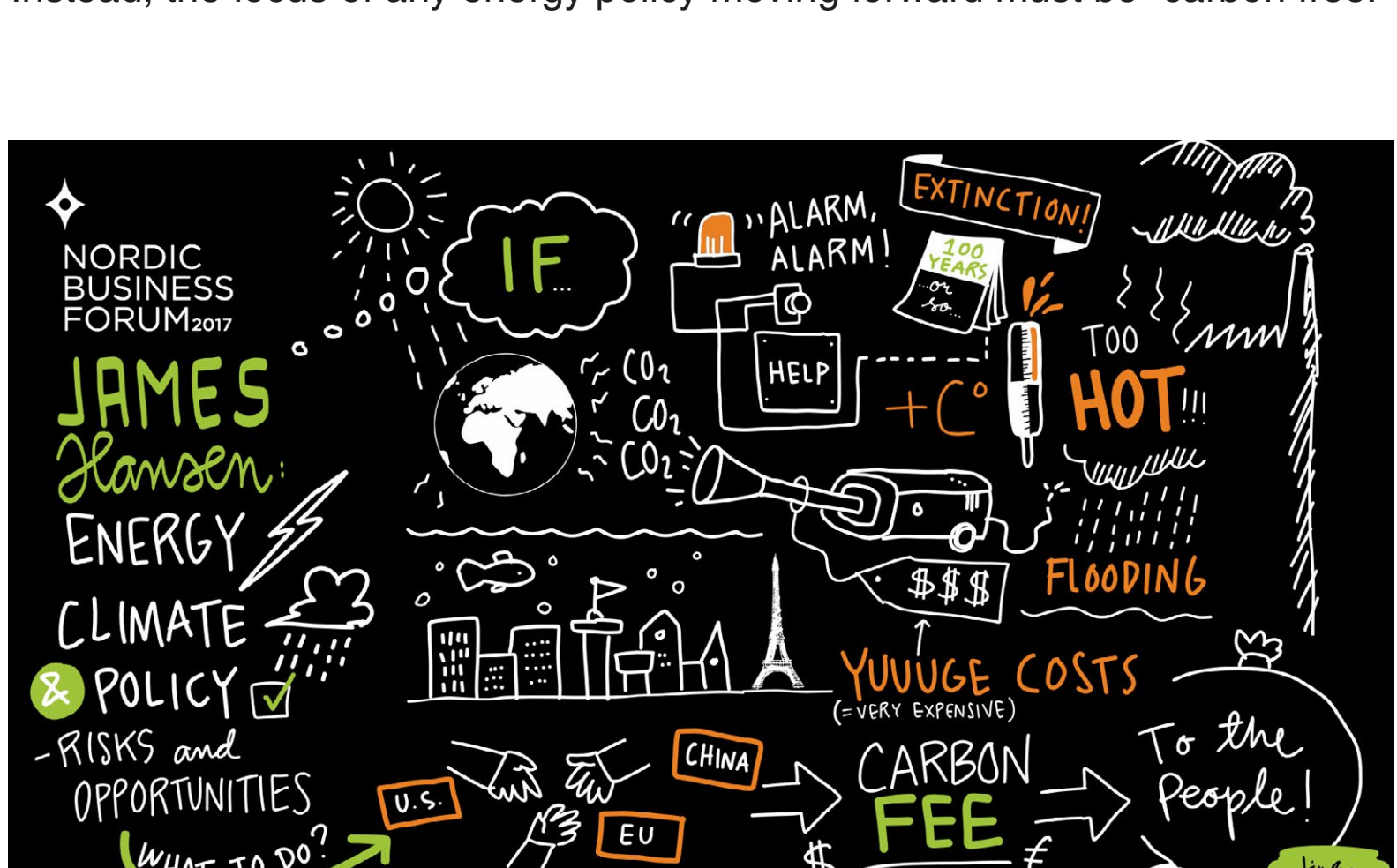
Legal and commercial challenges

Hansen is also leading a legal challenge in the USA through "Our Children's Trust". He views the judiciary as the pillar of US government less in hock to the fossil fuel lobby. 21 child appellants are bringing a case against the Federal Government in the USA asking the courts to require the government to have a plan to phase out emissions to the rate that would stabilize climate.

How could this be achieved? Hansen argued that, with only 10% of our energy currently coming from renewables, it isn't enough to increase renewable provisions alone.

He made the case that instead of investing hundreds of billions of dollars in investigating fracking, we should have been investigating new nuclear energy, saying: "we have been taught to be afraid of nuclear power – but we should also be afraid of the path that we are on."

Instead, the focus of any energy policy moving forward must be "carbon free"





HOT SEAT SESSION

James Hansen, Petteri Taalas and Mika Anttonen on Climate Change: What Should be Done?

MELANIE GRANO

In a sobering keynote session, **Dr. James Hansen**, the former NASA scientist turned vociferous global climate change campaigner, painted a compelling vision of the effects of carbon emissions on the world's climate system and made an impassioned plea for a global carbon levy.

During the subsequent Hot Seat Session moderated by **Sally Bundock**, Journalist and BBC World Business Report presenter, Hansen was joined by **Petteri Taalas**, Secretary General of the World Meteorological Organization, and **Mika Anttonen**, Founder of St1, to explore some of these concepts in more detail and ask: what should be done about climate change?

Taalas began by saying that the recent series of extreme weather events experienced in 2017 were extraordinary. “We have been breaking many records with regards to hurricanes this season. This year’s hurricane season in the Caribbean and the USA will be the most expensive hurricane season ever.”

In broad agreement with Hansen about scientific findings, Taalas said that he was “slightly more optimistic of finding a solution” – provided the international community gets serious about working towards the 2°C warming target.

The Paris Accord is a step in the right direction and the movement in the business community to now see climate change as an opportunity is promising, continued Taalas, “although maybe not moving fast enough”.

Anttonen struck a similarly optimistic tone: “I think the problem is very simple: we must take as much as possible CO2 down from the atmosphere and limit what we are putting up.”

Anttonen argued it is the role of the energy companies to extract an equivalent amount of CO2 from the air as their products are responsible for putting into it – and the role of regulation, backed up by heavy financial penalties, to force them to do this.

He called for people to take the place of multinational companies: “If CO2 is poison, why don’t we say that ‘sorry it’s not allowed to poison’? Energy demand has to be met through other methods so fossil fuel can be reduced. The second thing we need to do is reforestation: let’s make the Sahara green again! Those two things could be done immediately if we want to... but we don’t want to, because we want to continue our lifestyle like it is today.”

However, Hansen was quick to argue against a cap, making the point that it is impossible to cap all sources.

“India isn’t going to accept a cap. The United States emitted 25 times more carbon per citizen than India in contribution to the excess CO2 in the air today. And [Indian citizens] have every right to expect a better lifestyle. So, you can’t do it by telling this source or that source to cap their emissions because, even if they do, it reduces the demand for the fuel – then the price goes even lower and somebody else will burn it.”

Instead, Hansen reasserted the case for a carbon levy: “You have to make fossil fuels pay their cost to society. Right now, they are getting away with using the atmosphere as a free waste dump. At the moment, air pollution, water pollution and climate change are not included in the cost of fossil fuels – so we’ve got have an across-the-board carbon fee. I don’t see any way to solve the problem without that.”

However, Anttonen challenged this notion. He gave the example of the Finnish government’s mandate that diesel must contain at least 10% of biodiesel, a figure that will rise to 20% by 2020.

“If you have this kind of mandate,” Anttonen argued, “money goes to the R&D that we desperately need. Without such a mandate there is no logic for the stock-listed companies to do anything about it.”

At this juncture, Taalas again added a note of optimism. “The governments of countries like India and China really recognize the threat of climate change,” he argued, “They have quite ambitious programs investing in renewable energy and nuclear energy.”

He also made a passionate argument for the power of the consumer: “I am personally convinced that one day we will see consumers who want to pay for carbon-neutral or low-carbon products – and I would like to see that printed on the [labels of] products that we are buying.”

However, Hansen returned to the requirement for a carbon levy: “my data is based on measurements,” he argued, “and we are not doing the job”.

Given the dearth of leadership from government, industry or international bodies, audience members were keen to hear what they could do as individuals or individual business owners.

Anttonen suggested modelling the global energy market so that the public can understand what the impact is of their actions. “We don’t have too much time to spend, but we need to model the energy system so we can see what we need to do to cut down the carbon in the atmosphere. I honestly believe that people want to do the right thing, but buying Tesla – that doesn’t really help too much.”

In terms of people power, the civil lawsuit being brought against the US government to force it to address climate change is one possible route to change that Hansen is optimistic about. “Government isn’t doing its job. It’s pretending that it doesn’t understand the problem, and we can’t let it get away with that,” he told the audience, “but I think we will get pressure from the judiciary to force the executive to do its job.”

While Hansen stressed the power of individuals to change the way government acts, Anttonen emphasized the potential power of individual action – even when making small changes.

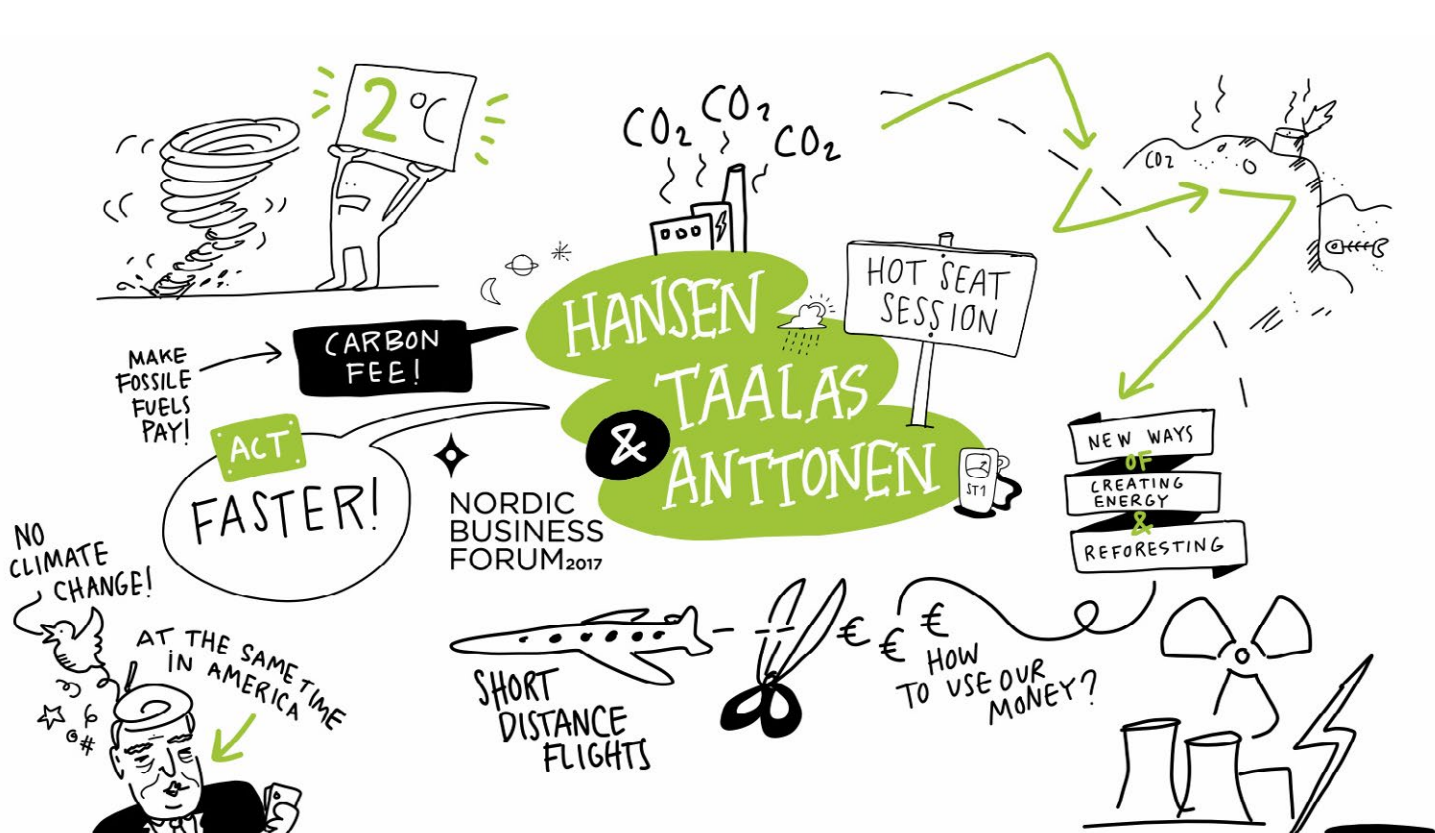
“I think we all have to understand that the population of this planet is still growing. And, of the 7.5 billion people, more than 5 billion will live on less than €5 a day. They can’t buy electricity or cars – they cannot find a solution to the problem that they are facing daily basis. It is our responsibility to find such a solution that they can also apply. We can do plenty of things in our daily living. We can force our governments to change the rules about short-distance flights. Why, for example, do we fly from Paris to Brussels? It doesn’t make any sense when there is a rail connection available.”

However, Anttonen strongly disagreed with Hansen about the potential of a carbon levy in effecting change: “There are plenty of small things we can do – and I’m not talking about taxation systems that never ever deliver any solutions.”

Taalas made the point that “emphasizing the minimal dangers of nuclear power is a communication challenge: without the addition of new nuclear power plants, we cannot solve this problem.”

There was general consensus on this point. Anttonen stated, “Nuclear power is necessary to have for a short time period. I don’t know how short – hopefully, as short as possible – but we do need nuclear power today.”

Hansen also agreed, saying: “10,000 people die per day from the emissions of fossil fuel burning. That’s much more than have ever been killed by nuclear power. And that’s with old technology.” However, he went on to say, “But I don’t particularly want to emphasize nuclear as a possibility; I’d rather have the business community compete based on a rising carbon price.”





SIR RICHARD BRANSON

Life Is More Interesting When You Say “Yes”

DEBRA B. MCCRAW

▼ Creating things that make a difference

Learning to say *no* can feel incredibly liberating, and can help busy entrepreneurs avoid overcommitting their time, energy and finances to every project they come across. But, for **Sir Richard Branson**, the most worthwhile adventures in his career have arisen from saying yes.

“I keep on saying ‘yes,’ and sometimes I suspect I do that too often, but it’s made life far more interesting than it would have been to have kept saying ‘no,’” Branson told moderator **Richard Quest** at Nordic Business Forum 2017 in Helsinki.

Whether it’s growing the Virgin brand from an indie record company to a transportation leader to a major player in the consumer space race, or extending his nonprofit Virgin Unite to take on a new cause, or flying his hot air balloon around the world, Branson said he would hate to give up the opportunity to be the first to accomplish something.

But with saying yes comes responsibility. In talking about the variety of issues Virgin Unite undertakes, Branson said he carefully considers each cause to make the largest impact.

“I can’t resist a challenge when I see there’s a need to jump in and try to help, which is why Virgin Unite spans quite a lot of different areas,” he explained.

Creating things that make a difference

In Branson’s mind, an entrepreneur is “someone who creates something that makes a difference in other people’s lives,” but he says he didn’t think of himself as an entrepreneur when he started Virgin Records. He just wanted to create things and make a difference. When no other record companies would put out the music he loved, he started his own company.

“My favorite phrase to tell the people around me is: ‘Screw it. Let’s do it,’” Branson told the audience.

As an entrepreneur, Branson explained, taking responsibility includes hiring the right team that can bring ideas to fruition. He looks for people who work well with others, who care about other people, and who praise rather than criticize.

“I don’t think business leaders need to trample over other people to get their success. In fact, I think that’s a complete fallacy,” Branson said. “I think the business leaders that are successful in this day and age are people who get on well with people, who like people, who are decent with people so people want to come back and deal with them again and again and again.”

With a trusted team, it’s easier to follow Branson’s number-one piece of advice: delegate.

“The most important bit of advice I could give any entrepreneur in this room is to spend the time to find someone better than you, or as good as you, and give them the freedom to make mistakes. Give them the freedom to do good things for your company and let them get on with it,” he said. “They’re not going to do everything exactly as you do it. They’ll do some things better. They’ll do some things not quite as well. But that enables you to move on and challenge yourself in other areas.”





SELINA JUUL

Fight Against Food Waste

TAO LIN

- ▼ Why this matters
- ▼ What can food industry do to reduce food waste?
- ▼ Steps for the consumer

Future generations are going to go hungry if we continue to waste food at current rates.

Each year, 1.3 billion tons of expired, leftover and “ugly” produce gets thrown away, much of which ends up in landfills. Across Europe, the average household wastes €900 a year on food that never gets eaten.

Food waste is a problem all over the developed world, and it is something activist **Selina Juul** has fought against for several years with considerable success.

Twenty-five years ago, Juul moved with her mother from Russia to Denmark, where the abundance of food was a stark contrast to the empty supermarket shelves of her homeland.

In 2008, she set up a Facebook group called *Stop Wasting Food* and through working with successive governments, supermarkets and schools, Juul helped Denmark reduce its food waste by 25% between 2010 and 2015.

Why this matters

The question of “why” was put to Juul at the Nordic Business Forum 2017 in a moderated discussion on the fight against food waste. Why go to such lengths to stop food waste?

Event moderator and host **Richard Quest** referred to the old saying used to guilt-trip every child into eating everything on their plates: “there are starving children in Africa.” But people have become accustomed to food just being there and realistically, it wouldn’t make a difference to the children in Africa whether that food in front of you is eaten or not.

But on the bigger picture it does, Juul responded.

About one-third of the world’s produced food is either lost or wasted, amounting to billions of dollars going down the drain. With the world’s population growing at the rate it is, there is no way current food production systems can keep up.

“We’re going to be 12 billion people on this planet by the end of the century. If we keep producing the food to feed our garbage, there won’t be any resources left,” Juul warned.

“We need to change the way we consume.”

What can food industry do to reduce food waste?

The first question from the audience for Juul asked: “what is the most important thing the food industry can do?”

One of the things food producers in Denmark are doing is turning food waste into profit, Juul explained. She works with Norwegian multinational supermarket chain Rema 1000, which has 283 stores in Denmark, to change the way they use waste products.

This includes making soup and other food products out of “ugly” vegetables - the otherwise fresh produce that doesn’t sell because it is not aesthetically pleasing. These products could also get used in catering because nobody cares what the food once looked like once it has been chopped up and cooked, Juul explained.

And it seems corporates want to get onboard with reducing food waste. When asked what resistance she’s met so far, Juul said there has barely been any because everyone agrees something needs to be done.

Steps for the consumer

Moving from the corporate level to the consumer level, Quest asked: “what is the first step that anyone can take?”

- Juul offered some simple advice for individuals looking to reduce food waste.
- It all begins in the kitchen. Copy what supermarkets do and put older items at the front of the fridge.
- Then identify your UFOs - unidentified frozen objects. This is food you put away in the freezer to use later, but end up completely forgetting about.
- Before going to the supermarket, write a shopping list or take a photo of the inside of your fridge.
- At the supermarket, carry a shopping basket, so you don’t over-buy and don’t cook too much food at once.
- Don’t be afraid of asking for a doggie bag if you can’t finish your food at a restaurant. In Denmark, 800 restaurants offer a biodegradable doggie bag in partnership with Unilever and Stop Wasting Food.
- Learn to cook with leftovers: Juul has published a book with Danish celebrity chefs about leftovers and how you can turn them into “new” food.

You might expect it would be nerve-wracking hosting someone like Juul for dinner – a point another audience member made when they asked her: “is there any food tasting so bad you would throw it away if somebody served it to you?”

Earlier in the session, she mentioned that her and her organization were not the “food police” and weren’t there to tell people off for wasting food or to assign blame. She was here to create solutions.

She reiterated that point and ended her time on stage with a concise and clear call to action:

“Reuse, recycle, save your time, save your money and save the planet.”





RACHEL BOTSMAN

An Economy of Trust

MIKE STURM

- ▼ Rethinking value
- ▼ The leap of trust
- ▼ Scaling in the new economy
- ▼ The evolution of trust

One of the first things that **Rachel Botsman** asks the crowd in attendance at the Nordic Business Forum 2017 is how many of them have been a guest at an Airbnb. She then asks how many have been hosts. She notes the sizable disparity between the two groups, but is not surprised, she says. “Because it requires more trust to be a host than a guest.”

Trust – it so happens – is Botsman’s main focus. For the woman who coined the phrase “collaborative consumption,” trust is a vital part of how she sees the new economy. We are, she says in “this new era of trust, where technology is transforming who we trust and where we place our trust.”

Her mission is to flesh out the workings of these three pieces of this new economy, along with value and scale – to show how they are changing with the pace of technological advancement and the dynamics of communication.

Rethinking value

To illustrate her point, Botsman tells the story of perhaps the first and most important company to operate in this new economy of trust. She tells the real story of eBay founder **Pierre Omidyar** – who attempted to sell a broken laser pointer on his personal website – complete with a picture of it in pieces. Within 24 hours, he received a bid of \$13.83 from a person who collected broken laser pointers.

It was this encounter that caused Omidyar to take seriously the ability of the internet to auction things off effectively and efficiently. At that moment, Omidyar realized that there indeed is a kind of collector for every thing one can think of. What he also realized, Botsman says, is that technology was going to do two things:

1. It will make more efficient the matching of supply and demand—of the haves and the wants.
2. It will transform how we come to build and preserve trust.

This was in large part what laid the groundwork for what Botsman calls the collaborative economy. She defines it as “An economic system that unlocks the value of underused assets through platforms that connect *haves* and *wants* in ways that enable greater efficiency, empowerment, and access.”

This economy is not limited to businesses or even entrepreneurs, Botsman claims. In fact, it’s only limited to how a person thinks about value. Participants in this economy all have one thing in common, Botsman explains. “The question that they ask is: how can we extract new value from an existing asset?” That question is now being answered in a different way, by looking at something that hadn’t been exploited before: idleness. Idling Capacity refers to the untapped social, economic, and environmental value of underutilized or idle assets.

“What technology is doing is allowing us to take this value and make it liquid – in all sorts of interesting ways.” An empty room in a home becomes a room to sell for money. An empty seat in a car becomes an opportunity for profit. “The good thing about idling capacity,” Botsman says “is that it’s absolutely everywhere.”

To illustrate this point, she uses the story of Blablacar as the perfect example of the intersection of idling capacity and trust being harnessed appropriately by technology. Blablacar is the world’s leading long distance carpooling service, which allows drivers to be matched with people who are looking take the same journey as them.

The idea sounds crazy, but this crazy idea is now the preferred mode of transportation from London to Paris – transporting 4 million people per month. That’s almost double JetBlue and more than quadruple the Eurostar. What was once overlooked has become primed for profit.

The leap of trust

So how did this happen?

Botsman says that Blablacar created what she calls “a trust leap.” “A trust leap is when we take a risk to do something new or to do it differently from the way that we’ve done something before.” She gives the example of online bill paying vs. paper bill paying, or using self-driving cars vs. insisting on driving ourselves.

We’re doing things like this more often than we used to. Botsman emphasizes that point. “What we’re being asked today – and what technology is enabling us to do – is to leap faster and higher than ever before.”

As if to demonstrate this, Botsman asks the audience to participate in an experiment. Each person is to unlock their phones, and hand it over to their neighbor for 30 seconds. That person can do whatever they want during that time.

Botsman notes that people generally fall into one of three categories during an experiment like this. One group just doesn’t participate at all. A larger group participates but doesn’t really do anything with the other person’s phone. The third group dives right in – looking at the other person’s accounts, texting, tweeting, taking pictures, etc.

The thing about the collaborative economy is that we’re beginning to find out just how much of each group there his out there—and the distribution is not what many skeptics once thought.

Scaling in the new economy

Botsman tells a story of the time she had the chance to invest in Airbnb in its infancy but didn’t. She jokingly blames it on her husband – a barrister, who, when presented with the idea of strangers booking rooms in other strangers’ homes, found it to be unworkable. His answer was simple and reasonable: “Strangers are not going to trust each other.”

While this may sound reasonable, Botsman is quick to show that what Airbnb has done to prove those skeptics (like her husband) wrong is that people will trust one another – even when the online transaction leads to offline interactions. That is the leap of trust that Airbnb made over and above eBay. eBay only asked users to take a leap online. Airbnb asked users to take the leap offline as well, and be in the same space as a stranger. And people have taken that leap. And that leap is actually helping them scale.

Botsman points out that these companies are scaling by creating new markets and leveraging leaps of trust. “What [they] realized is that they can create a market for things that never had a marketplace before. They could take all of these fragmented assets and use technology to organize them in a new way.”

Companies like Airbnb are easily scalable because—unlike other companies that compete in similar industries—they are asset light. Airbnb doesn’t own a single room of the multitudes of them that their platform rents. Despite this fact, or more accurately because of it, Airbnb is now the second most valuable privately held hospitality brand in the world—a fact that Botsman doesn’t let her husband forget.

Botsman flashes a quote on the screen from a piece in TechCrunch by **Tom Goodwin**. It perfectly captures the spirit of this new kind of economy:

”Uber, the world’s largest taxi company, owns no vehicles. Facebook, the world’s most popular media owner, creates no content. Alibaba, the most valuable retailer, has no inventory. And Airbnb, the world’s largest accommodation provider, owns no real estate. Something interesting is happening.”

Botsman acknowledges that Goodwin and others who talk about this collaborative economy understand two of the three aspects that Botsman sees as important: value and scale. But they are missing the vital third element – something that has become the currency of this new economy: trust. “Most businesses that we interact with are built around money, and money only goes so far,” Botsman maintains. “Money is the currency of transactions. Trust is the currency of interactions.”

Not only is this currency becoming more common, but there is now more of it. Botsman describes the world of apps like Uber and TaskRabbit as “trust on speed.”

The evolution of trust

“As technology enables trust in new forms, we’re seeing a decline of trust in institutions.” This means governments, the media, NGOs. Surveys continue to show a lack of trust in these age-old behemoths. But Botsman is not pessimistic about it. She assesses that there’s just a mismatch going on. She also points out that “institutional trust was not designed for the digital age.”

What this means is that rather than trust flowing upward from people into institutions, it is being distributed among people through new technologies like social media and the blockchain. This is but the third form that trust has taken in its evolution – according to Botsman. She outlines the two previous forms of trust that preceded this new distributed kind.

Initially, humans had local trust – which existed in small villages and communities. It was reputation based and non-transferrable. Once people started moving to cities and engaging in trade, the need for intermediaries arose, and institutional trust was created. The primary vehicles of these were governments and corporate brands, which carried reputations across borders.

Now with advanced technology essentially shrinking the world, distributed trust has entered the game. Interactions between people are once again taking center stage. But this trust happens, Botsman explains, in “stacks” or “layers.”

The first layer is trust in the idea. For Uber, the idea is of someone other than a taxi driver picking you up. The second layer is trust in the company – that they can effectively manage the interactions and transactions and mitigate risk. The third layer is the trust in the individual with which you’re interacting. In the case of Uber, it’s your driver.

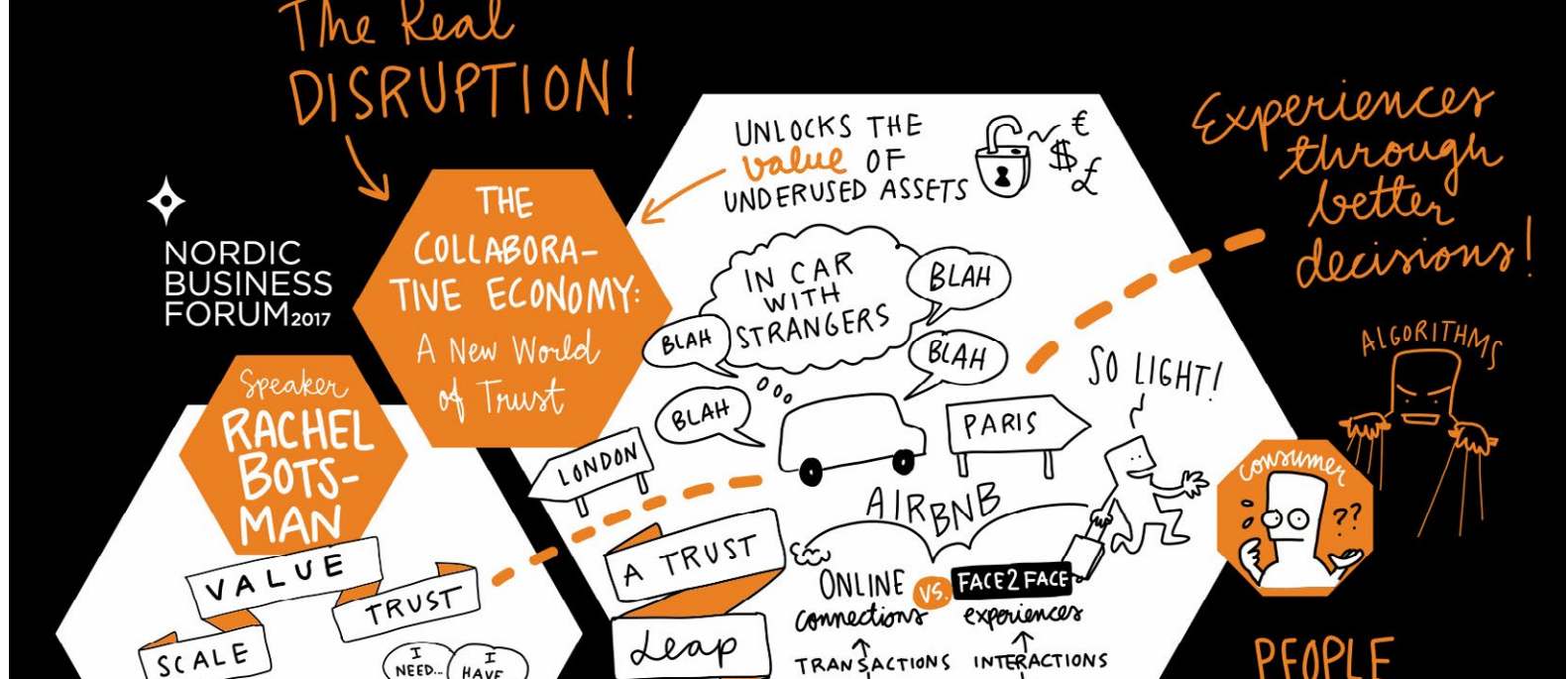
There is a concern here about just how we transact with our trust. Botsman tells the story of **Jason Brian Dalton**, an Uber driver who went on a shooting spree in Michigan, in the United States. During the time of the spree, as word spread on social media about who Dalton was, people still accepted rides from him, even after asking him if he was the guy whose name was being attached to the erratic driving and possible shootings. When these passengers were asked by police why they accepted rides from Dalton, they responded that they didn’t think Uber would send them such a person as a driver.

According to Botsman, this type of incident is an example of how we are choosing efficiency over diligence and outsourcing our trust. But she is also quick to point out that unlike other types of outsourcing we might be able to effectively outsource to algorithms and apps, “efficiency is actually the enemy of trust. Trust needs friction. It needs us to slow down. It needs us to think about our decisions.”

To effectively navigate this new world, and this new economy, companies like Uber and Facebook are going to have to be proactive – to take measures to ensure that they can demonstrate that trust in them is warranted. They will also need to be there to react when there is a breach of that trust.

Botsman insists that we are still getting our bearings in this “third wave” of the relationship between technology and trust. The first wave was merely the sharing of information—which was fairly low risk. The second wave was transactional—buying things on eBay. This third wave is what Botsman calls “experiential.”

“The real challenge,” Botsman tells the Nordic Business Forum crowd, will be: “How to use technology not to accelerate trust, but to make better decisions – not to give our trust away.”





PATRICK LENCIONI

The Untapped Advantage of Organizational Health

ERIN STURM

- ▼ The Four Disciplines of a Healthy Organization
- ▼ Trust
- ▼ Conflict
- ▼ Commitment
- ▼ Accountability
- ▼ Results

Patrick Lencioni, author of 11 best-selling business books, opens his talk by telling the Nordic Business Forum audience that he believes the greatest competitive advantage in the world is available to any organization that wants it.

Lencioni says a successful organization has to be two things: smart and healthy. He also points out that “leaders pay too much attention to the former and not enough on the latter.”

According to Lencioni, a smart company is good at strategy, marketing, finance, and technology. In most companies, these subjects get 95% of the leader’s attention. A healthy company has minimal politics and confusion, high morale and productivity, and very low employee turnover.

One reason why the healthy aspects are overlooked is that most leaders find it easier to look for answers on the smart spectrum. These subjects can be read about, studied, measured, and quantified. However, Lencioni has found that “most organizations are smart and everyone knows how to do their jobs.”

He’s convinced that the area ripe for the greatest competitive advantage and transformation is the healthy side because the average company is plagued by politics and confusion. The best companies in the world figure out how to be healthy.

The Four Disciplines of a Healthy Organization

Lencioni told Nordic Business Forum that there are four actions that define healthy organizations.

1) They build a cohesive leadership team.

All healthy organizations must have a strongly united team in charge, all individually committed to pursuing a common goal.

2) They create clarity.

Healthy organizations also have complete clarity amongst those leaders. The heads of a team, department, and/or organization must be both behaviorally and intellectually aligned.

3) They over-communicate clarity.

People have to hear something seven times on average before they believe it, but most leaders don’t like to over-communicate. Healthy organizations aren’t afraid to repeatedly reinforce ideas.

4) They reinforce clarity.

Leaders need to build the right amount of structure in human systems to support it. They institutionalize their culture without bureaucratizing it.

To accomplish these disciplines, Lencioni asserts that leaders need to master five behaviors.

Trust

“If you walk away with just one thing, it’s this: Build vulnerability-based trust in your team, it will change everything,” Lencioni urges, and makes a distinction between predictive and vulnerability-based trust on teams. Predictive trust is where two people, who have known each other for some time, can predict each other’s behavior and reactions in a given situation. The type of trust that teams really need is vulnerability-based trust. This is when people are comfortable enough to say: “I don’t know the answer, I need help, I screwed up, and I’m sorry.” When people can be emotionally transparent, it changes everything, Lencioni explains. The best way to understand the power of vulnerability is to think about teams that don’t have it.

Lencioni shares an example of a meeting he observed. At this meeting, a woman from the marketing department shared her thoughts, but no one on her team responded to her ideas. After the meeting, Lencioni asked the team members why that happened. They told him that the woman never admitted fault and felt she always had the best answers, so they had decided to stop engaging with her. A week later, Lencioni held a two day offsite with the team where he talked about trust and vulnerability. At dinner that evening, the woman from marketing stood up and announced that she had been married for ten years and had just started trusting her husband so she wouldn’t be trusting anyone on her team soon. Lencioni worked with the woman on her fundamental trust issues for months to no avail. Eventually, the CEO let her go. At the first meeting without her, the dynamics of the team changed so much that it seemed like every member was replaced. When there’s one person on the team that cannot be vulnerable, it spreads like a disease to the rest of the team.

Lencioni also explains how important it is for the leader to be an example. “The leader of the team has to go first. If the leader of a team can’t go first and be vulnerable, then he or she can’t ask anyone else to be vulnerable.”

He once worked with a CEO who was not a good leader although he was brilliant, intimidating, and famous. The CEO had his team do 360-degree feedback on him. After he got the unflattering results, he read them aloud to his team and then asked if the team members thought they were accurate. The team members denied the problems, so the CEO learned nothing from the exercise. The CEO showed no vulnerability and did not admit his weaknesses, which prevented his team from being open with him or each other.

Lencioni says that it’s a common misconception that leaders aren’t supposed to let people see them sweat. He says if you’re a leader, your people will see you sweating before you realize it yourself. The best leaders are the ones who point out their struggles. This gives them credibility; people don’t expect leaders to be perfect, but they do expect them to be honest.

Lencioni spends more time talking about trust than any of the other dysfunctions of a team because he believes if a team can build trust, they can overcome any other issue.

Conflict

“Conflict without trust is just politics, but conflict with trust is the pursuit of truth or the best possible answer,” Lencioni explains and starts to talk about the second foundational issue of a winning team. He tells the audience that productive, ideological conflict is a good thing. This is conflict around ideas and decisions. Also, it will look different from culture to culture. Lencioni illustrates that with an example of working with a culturally Japanese team: If someone shares an idea and everyone nods their heads, it means they don’t like the idea. If they really hate the idea, they will suck air through their teeth. If a person doesn’t know the culture, they may think that their idea was well received when it was not.

Lencioni reveals that no matter the culture, you have to know that the leaders on your team are not holding back their opinions and will speak up when something isn’t right. When people trust each other, they argue because they want to make the right decision.

He shares an anecdote about his marriage and how arguing is beneficial when trust is in place. His wife’s sister married his former roommate, and they got along well but divorced after a short time. His former brother-in-law went to therapy and realized that his marriage wasn’t good because they couldn’t argue. Lencioni and his wife had always argued, but it was from a place of mutual trust and respect. After 25 years of marriage, they can resolve a big argument in 25 minutes.

“If your team never argues then you’re probably not making the best possible decisions,” Lencioni states. Teams grow closer together when they argue, but the average company has very little conflict. Sometimes this is because executives don’t want to hurt people’s feelings. According to Lencioni, the problem with not wanting to hurt people’s feelings over disagreeing with an idea is that you end up creating a *personal* problem instead. When teams can’t disagree about issues, it will naturally become about the people involved. Good teams disagree and respect each other more in the process.

Commitment

“If people don’t weigh in, they’re not going to buy in,” Lencioni says as he starts to talk about *commitment*. When teams come to a consensus, it often means that the decision is made too late and is mutually disagreeable to everyone. He says that “it’s the job of the leader to make sure everyone weighs in and feels heard.” The leader is there to break the tie with a final decision. Waiting for a consensus does not allow a business to be nimble.

Lencioni points out that 99 times out of 100, a person will support a decision that they disagree with if they feel like their opinion was heard. People don’t need to get their way, but they do need to know that their way was heard and considered.

Accountability

The fourth element is accountability, and, according to Lencioni, “the best form of accountability is peer pressure.” He considers accountability to be the single biggest problem on teams. People do not like to keep each other accountable.

He shares an example of a hockey team. When someone on the team makes a mistake, they don’t apologize to the coach. They apologize to each other. On the best teams, a person doesn’t want to let down their teammate.

Lencioni believes the only way to create a culture where peers hold each other accountable is to show that the leader models this behavior. The leader has to be the ultimate source of holding people accountable. The best leaders will hold people accountable for both numbers and behavioral issues.

Results

“The mark of a great team is that it wins. Not every time, but most of the time.” Lencioni concludes that teamwork is about results, but sometimes people only care about their areas of responsibility. He says that most people won’t tell you outright that they don’t care about the team. The leader has to be sure that everyone on the team is focused on the overall results of the organization.

For Lencioni, the best leaders are not the ones who are famous or in the biggest companies. The best leaders are achieving results by being vulnerable, using trust, encouraging conflict, getting buy-in, and holding their people accountable. All of these factors combined give a team a competitive advantage.





NICK VUJICIC

Finding Your Purpose

ANCA DUMITRU

- ▼ Who are you and what do you want?
- ▼ Accept failure as education
- ▼ Finding purpose

Nick Vujicic started his talk at Nordic Business Forum 2017 with a photo of his family of four, along with the happy news that he and his wife **Kanae** are expecting identical twin girls in December. This humbling introduction set the scene for Vujicic’s inspiring life journey, and underscored how lucky he is to see his dreams come true, beyond what he could have ever imagined.

And yet, not everything is possible, Vujicic pointed out. Life is about ups and downs. Being born without arms and legs, his childhood was filled with constant bullying and teasing at school, which left him feeling depressed — even attempting suicide at age 10. However, Vujicic fought through hard times, turning obstacles and failures into learning opportunities.

He noted that the number one mistake in life is forgetting to be thankful, especially when facing adversity. “An attitude of gratitude is the first foundational piece for me to be living my life the way I’m living,” he proclaimed.

Who are you and what do you want?

Vujicic’s parents taught him to be thankful from an early age, urging him to do the best with what he had, rather than complaining about what he lacked. Though he struggled with physical disabilities, Vujicic explained to his audience that the real limitations that hold us back are in our minds. According to Vujicic, we create barriers when trying to reach the next level in a company or a start-up, in a relationship, or in understanding life’s value. “Fear will cripple you more than lack of arms and legs,” he revealed.

Instead of waiting until the fear subsided, Vujicic continued living his life and honoring his parents’ wishes by earning a double degree in accounting and financial planning. Not long after that, his speaking career took off.

He was able to meet 17 presidents and prime ministers, convince 10 governments to change laws in their society about integrating special needs children into the education system, and start a non-profit organization that raised \$1 million for the poor and underprivileged. Still, for Vujicic, who we are as a person is more important than any other achievement.

He underlined that if we anchor our happiness to temporary things like drugs, sex, fame, and fortune, our maximum happiness will be equally temporary.

Accept failure as education

Vujicic suffered a major financial setback in 2011 when he took on too much and started six different projects. He declared that he lost all his money. It was “shocking, hard, and depressing.” He had only been dating his now-wife for three months and he was worried she would leave him. But his worries were soon quieted when she chose to stay and supported both of them by getting a nursing job.

”It’s through the fires that you see what’s most important,” he noted, adding that you can draw strength from finding and understanding your purpose, loving yourself, and believing that you have the power to make this world a better place.

That brought Vujicic back to asking and motivating the audience to find answers to these meaningful questions: “What is your purpose, who are you, and what do you want?”

Finding purpose

Even as a teenager, Vujicic knew that he wanted to help society. At 17, one conversation with his high-school janitor changed his life forever. “Nick, you’re going to be a speaker,” the janitor had said. He had noticed the teenager had a story to tell and all the means necessary to do it – something Vujicic had not yet recognized for himself.

Three months later, during his first speech in front of six students, arranged by the observant janitor, Vujicic simply started to speak from the heart. His small audience was touched.

At 21, he went all-in on becoming a public speaker. With no marketing skills and no knowledge of anyone who had made a career of being a speaker, Vujicic started cold-calling public schools until one of them invited him to speak. It took him a while to hone his sales pitch, though.

After being refused by 52 schools, he kept improving and improving his technique. Eventually, he came to a winning pitch: “Hello, my name is Nick Vujicic. I’m a motivational speaker and was wondering if I can come to your school and talk about bullying, self-esteem, dreaming big, and never giving up.”

The gig he scored on his 53rd try was a two-hour drive away, in front of 10 people, and would only last for five minutes. On his way home, he felt like a failure. But, the next morning, he received a surprising call: another school wanted him to speak to their students about bullying. This time, for 20 minutes and in front of 500 students.

To this day, having never spent any money on marketing, Vujicic has been asked by 35,000 people to speak at their events. And the doors keep opening: “It’s wonderful to give back to the world, but what we must understand is who we are with the people around us first. Have an attitude of gratitude, be thankful for what you have, accept what you can’t change, but change what you can.”





BOYAN SLAT

The Impossible Clean Up

ERIN STURM

- ▼ Why clean the ocean?
- ▼ Current state of the ocean
- ▼ The Ocean Cleanup
- ▼ The prototype
- ▼ Funding the project

At 16 years old, while on a diving expedition in Greece, **Boyan Slat** noticed more plastic bags than fish in the ocean. He asked himself, “Why isn’t anyone cleaning this up?” This question circled in his mind for about a year before decided to take action. Now, the 23-year-old is the founder and CEO of The Ocean Cleanup.

The goal of The Ocean Cleanup is to rid the ocean of 90% of its plastic by 2040 using an innovative system. If the full system is deployed, then the ocean will reach peak plastic amounts in 2020, with levels coming down rapidly by 2040. 50% of the ocean’s plastic would be cleaned up in five years, with the next 50% being cleaned up in the following five years.

Why clean the ocean?

Slat approached the problem of the ocean’s plastic pollution the way a venture capitalist would approach investing. He says a venture capitalist would never fund a local grocery store. The store may be a great business, but it won’t be the next Facebook. VCs put money into ten companies knowing that nine probably won’t work out, but one might be massive.

“There are too many low risk, low reward projects in the world.” Slat wants to pursue high risk, high reward projects. He considers cleaning the ocean to be that kind of project. He says that if you look at the big picture, over the past several hundred years, technology has enabled humans to make tremendous progress in many different fields. For most people, it’s the best time to alive. Slat believes we need to harness the power of technology to solve big problems. There’s no better example of this than conducting the largest cleanup in history. Slat hopes that The Ocean Cleanup can be a symbol of how to use technology to better our world.

Current state of the ocean

The ocean has about 1 million tons of plastic in it. This amount of plastic could fill 100,000 garbage trucks.

There are five areas of the world where plastic concentrates. The largest one, located between Hawaii and California, is known as the Great Pacific Garbage Patch. About half of the world’s ocean plastic is found there.

In the past, people have proposed cleaning up the ocean using nets. Slat says that method would be extremely expensive, costing billions of dollars, and very time consuming, taking around 79,000 years.

When Slat realized that ocean garbage naturally moves with the tides, he thought “Why go through the ocean if the ocean can go through you?”

With this idea in mind, he created an artificial coastline to act as a vacuum cleaner powered by the ocean’s currents. The system is a U-shaped barrier that moves through the ocean the same way plastic does, but at a slightly slower speed. It will be placed in the ocean where no coastlines naturally exist.

The Ocean Cleanup

The Ocean Cleanup is a non-profit organization founded in 2014.

Thus far, Slat has raised \$35M to fund two main initiatives:

1) Reconnaissance

The first goal was to thoroughly understand the problem. Slat did this by surveying the Great Garbage Patch. He used airplanes to map out the patch, determine how large and deep it is, and measure how much plastic is there.

2) Experimentation

The second goal was to test his idea. This required hundreds of scale model tests and the development of a fully functional prototype. This prototype needed to be strong enough to endure all possible conditions including hurricanes.

The prototype

The Ocean Cleanup prototype is made from non-permeable screen material that extends four meters into the ocean. It functions like a curtain. It cannot trap wildlife because everything with buoyancy like fish and plankton will be sucked underneath the screen. Plastic, which floats, will remain in front of the screen.

Eventually, there will be 60 systems in the ocean.

Slat is preparing to deploy the first full scale cleanup system by early 2018.

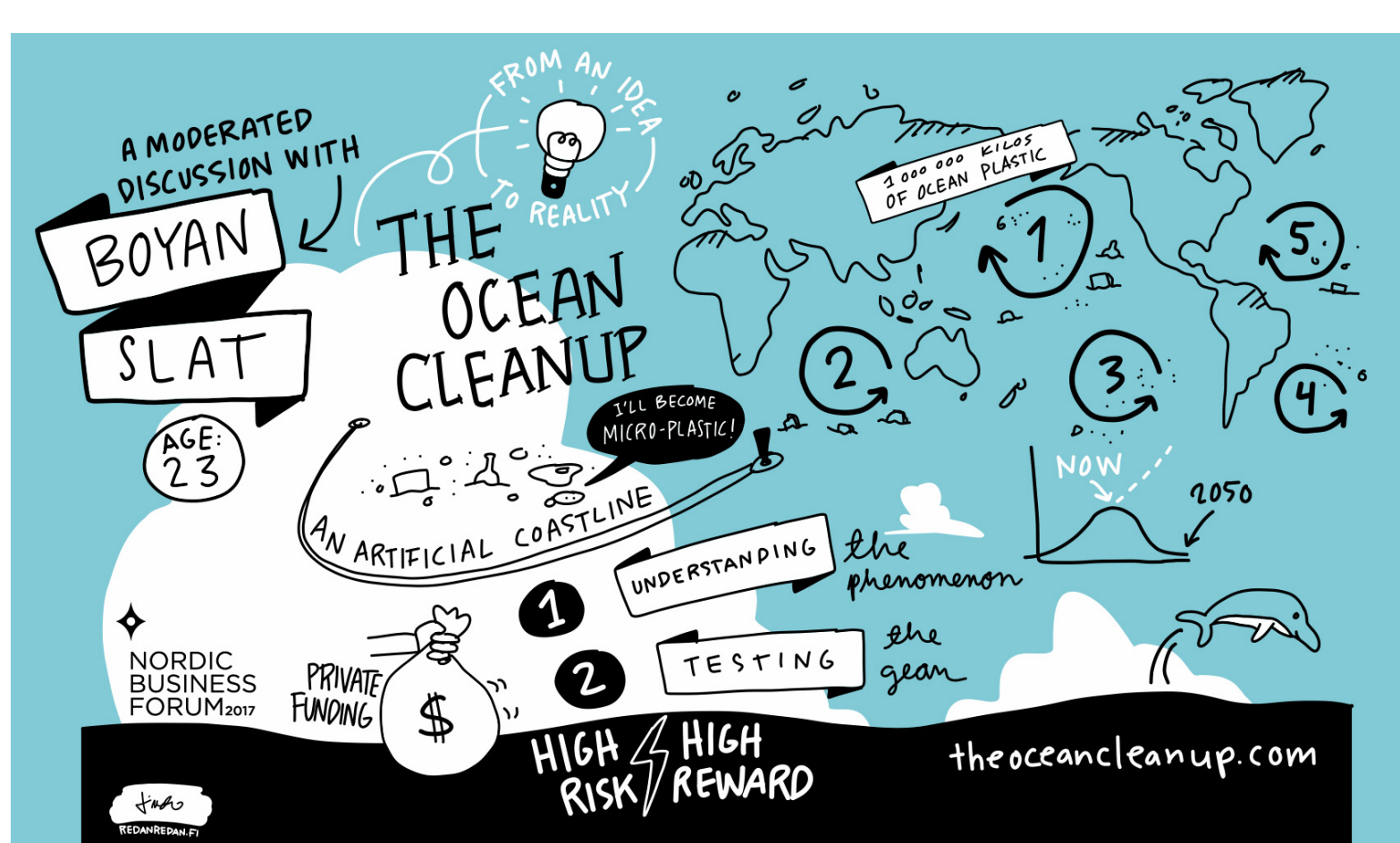
Funding the project

Slat began looking for funding when he was 18 years old. His idea was radical and initially no one wanted to help. Then he did a TedX presentation that went viral and interest in his project accelerated. His first crowdfunding campaign raised \$90,000. With that money, his team was able to make the first milestone and communicate it. His second crowdfunding campaign raised \$2.2M which got his team to their next milestone. His most recent campaign netted \$22M.

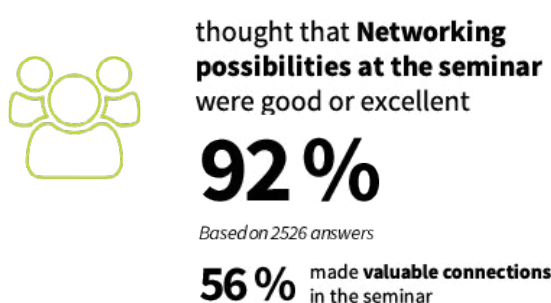
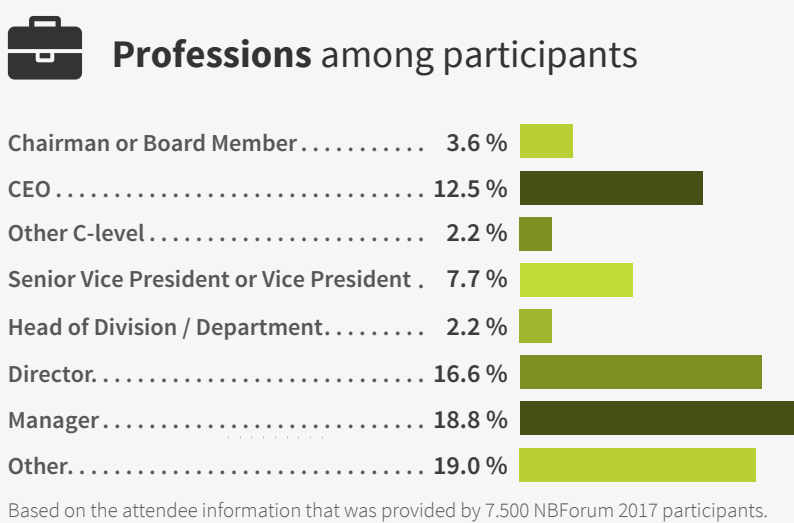
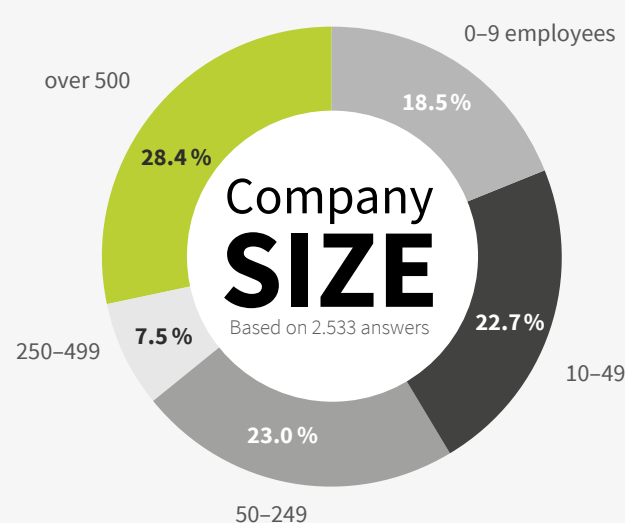
Slat tells his team that as long as they are meeting their milestones they don’t need to worry about funding. He believes the funding will come as the milestones are met. Slat’s next milestone is having the full scale system deployed to prove the technology. He hopes doing so will motivate companies to buy the next 10-20 systems.

The project has been backed by Silicon Valley and European entrepreneurs like Marc Benioff and Peter Thiel. Slat would welcome government purchases, but has been relying on entrepreneurs and companies thus far because of their ability to quickly make decisions.

Slat believes the project will be self-sustainable through branding. To scale up, he needed one initial investment. In the future, he plans to partner with companies. Operational costs would be covered by selling the plastic that they collect. Once collected, the plastic is washed, shredded, sorted into polymer types, and turned into high quality materials. The refurbished plastic would be sold with a licensing fee for the brand. Slat imagines the plastic could be used in things like watches, car dashboards, and chairs. The plastic would have an emotional value and strong brand message.



Feedback Summary Nordic Business Forum 2017

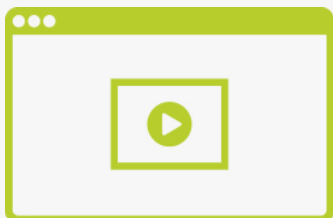


Customer service in the Seminar



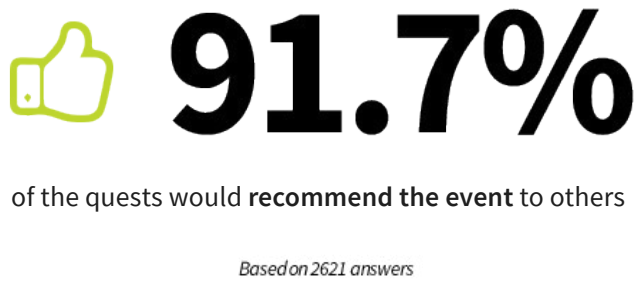
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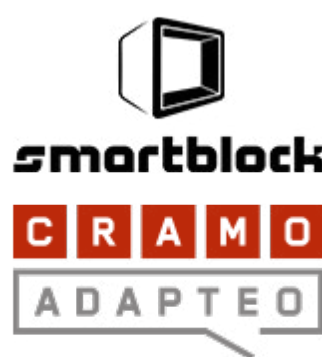
Speaker Ratings NBF 2017

GRADING SCALE 1=WEAK - 5=EXCELLENT



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Thank you and see you again at
Nordic Business Forum 2018!