

# EXECUTIVE SUMMARY

A man with dark, wavy hair and glasses, wearing a blue button-down shirt, is shown in profile from the chest up. He is speaking and gesturing with his right hand. The background is dark.

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**Morten Hansen**  
The Future of Work

**Sahar Hashemi**  
How to Be The  
Startup in a Large  
Corporation

**Isabella Löwengrip**  
Succeeding with  
Digital Marketing

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**SIMON  
SINEK**

The Infinite  
Game

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NORDIC  
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# Introduction

## Nordic Business Forum Sweden

7 May 2019

## Nordic Business Forum Norway

9 May 2019

**L**eadership was the word on the street in both Stockholm and Oslo in May 2019 as two Nordic Business Forum events came to town. Nordic Business Forum Sweden opened its doors on May 7th, welcoming 1,350 business executives and leaders at Stockholm's Cirkus. It was an action-packed day, culminating in Simon Sinek's speech about "The Infinite Game" and an interactive Q&A session with the revered leadership expert. A second audience was treated to a similar event two days later at Nordic Business Forum Norway. The second annual Norwegian event took place at Folketeateret in Oslo, and was packed with even more speakers, content, and learning opportunities.

This Executive Summary takes you through all the main stage presentations from both events and offers up the key points made by our speakers.



**SIMON SINEK**

# The Infinite Game

**DENISE WALL**

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- ▼ Advance a just cause
  - ▼ Build trusting teams
  - ▼ Study worthy rivals
  - ▼ Prepare for existential flexibility
  - ▼ Demonstrate the courage to lead
- 

**C**apitalism, as **Adam Smith** envisioned it, is broken. Short-term finite thinking is to blame, leadership expert **Simon Sinek** declared during his keynote address at the Nordic Business Forum Sweden 2019. The result is the culmination of theories which claim that a company's purpose is to maximize profits within the limits of the law and to prioritize shareholder value over customer and employee welfare.

According to Sinek, companies—and their leaders—are playing the game based on these theories, but they are using the wrong set of rules. The rules companies apply are suitable for finite games, which have known players with set rules and outcomes. Instead, what companies fail to realize is that the actual game is infinite, with an ever-evolving host of players, changing rules and an outcome to keep the game at play. In this new landscape, businesses should aim to outlast the competition, rather than try beating it.

Yet, many business leaders approach their environments with a finite game mind-set and talk about *being number one, being the best, or beating the competition* with no agreed-upon metrics or time frames. According to Sinek, playing the game with the wrong rules has predictable and consistent outcomes. These include a re-duction of “trust, cooperation and innovation” alongside shortening corporate life-span. “In the 50s the average age of a company was 60 years, today the average is 18 – more than 40 years less,” he pointed out.

Companies, therefore, need to recognize that the only true competitor in the Infinite Game is the firm itself. Sinek laid out five practices required for leading with an infinite mindset in the Infinite Game.

### Advance a just cause

Firms need a Just Cause: a vision articulated that inspires and compels a company and its people so much that they are willing to sacrifice to advance the venture. Sinek advocated that “perhaps it means turning down a better job, or putting in long hours, frequent business trips, separation from family.” Maintaining the venture to create something valuable may make “the sacrifice ... seem worthwhile.”

Leaders must, therefore, ask themselves whether or not they have identified their Just Cause, and whether or not their employees have something worth sacrificing for the greater good.

### Build trusting teams

Second, Sinek argued, leaders and firms need to build Trusting Teams that allow people to be their authentic selves and work at their natural best. All too often, leaders blame employees when quality or performance issues arise. However, being part of a Trusting Team means that people can own up to mistakes more easily or be their authentic selves without fear of humiliation or retribution. They can be confident that their leaders and colleagues will support them.

“If you do not have Trusting Teams in your company, if you are not creating a leadership environment in which Trusting Teams can exist, what you will have is a group of people who will show up to work every day, lying, hiding and faking. They will be hiding mistakes, pretending that they can do a job they don’t know how to do, they’re not going to ask for help, they don’t feel they can be themselves; things will crack and break and it will be the fault of the leaders,” Sinek stated.

### Study worthy rivals

Furthermore, firms must be able to identify Worthy Rivals against which they can measure themselves. This is essential because if we think we are the best, we become blind to our weaknesses, Sinek advocated. Firms and individuals have the freedom to select Worthy Rivals; they may or may not be in the same industry, but they may have a strength or competitive advantage in some areas—perhaps their products, website, culture, leadership, or even customer service. Worthy Rivals challenge and push people and companies to be better versions of themselves. And when they drop out of the Infinite Game, they ought to be replaced by another rival.

“We should be grateful because their strengths reveal our weaknesses so we know where we have work to do. Because we ourselves are the only real competitors in the Infinite Game,” said Sinek.

### Prepare for Existential Flexibility

Firms also need the capacity for Existential Flexibility, which is a willingness to profoundly change course at great personal expense because it is the right thing to do to advance a Just Cause. Sinek used Apple as an example of a company, which was able to fundamentally alter its strategy and trajectory by developing personal and handheld computers that have had a lasting impact on modern life. The leadership expert pointed out that Existential Flexibility requires a Just Cause and that it is better for transformations to come from within than outside the company.

“If you don’t blow up your own company to advance, the course of the market will do it for you,” he warned.

Many leaders will not want to immediately implement these changes in their companies, but the next leader may have to. So it is important to prepare the company for Existential Flexibility, as the company needs stay in the Infinite Game.

### Demonstrate the Courage to Lead

Finally, leading with an infinite mindset requires the Courage to Lead. This entails rejecting the pressures that push businesses to think short-term and maintain a finite mindset, instead of embracing a new mindset at the risk of being in the minority.

Ultimately, Sinek explained, we are faced with the choice of living with either a finite or an infinite mindset. Living with a finite mindset means making more money than others, advancing ourselves more, being the biggest, best, and the strongest. However, when we die, we do not take any of it with us. The choice to live with an infinite mindset means committing to ensuring that the people around us will carry out our ideas without us, having a profound and positive impact on their lives.

“We get to choose how we live our lives, how we run our businesses. It’s not a question of right or wrong, it’s just a choice to play by the rules of the game we’re actually in. Or not,” he concluded.

**Key points:**

- The game of business is infinite, not limited
- Businesses should focus on outlasting the competition
- Find a *just cause* to believe in and to invest time and money in
- Build supportive teams that allow for authentic selves to shine
- Living with an infinite mindset takes courage

**Key questions to consider:**

- What is your company's *just cause*?
- Have you created an environment in which people can work at their natural best?
- Does your company have the capacity for existential flexibility?
- Do you have the courage to lead and foster long term change?





## SAHAR HASHEMI

# How to Be The Startup in a Large Corporation

DEVIN KATE POPE

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- ▼ Become your customer and make time
  - ▼ Embrace cluelessness and imperfection
  - ▼ Don't get discouraged and be creative
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**E**ntrepreneur and author **Sahar Hashemi** came to Nordic Business Forum Sweden to share her path to entrepreneurship and dispel the myth of what does it mean to be an entrepreneur. "I used to think entrepreneurship was like a trait. It was a quality some people had, some people didn't," Hashemi explained.



When she was growing up, the **Richard Branson** model of entrepreneurship was all she had, and since Hashemi did not drop out of school to pursue entrepreneurship, she thought, “Well, clearly, an entrepreneur I am not.” After studying law, Hashemi realized quickly that “the last qualities you’re looking for in your lawyer are optimism or enthusiasm.” She quit law shortly after, which ties in with her life motto: “Leap, and the net will be there to catch you.”

### Become your customer and make time

Hashemi and her brother **Bobby** founded Coffee Republic after a trip to New York City, where she discovered she could get a cappuccino any way she wanted; a concept that did not yet exist in London. So the duo capitalized on it. The most important thing to their success, Hashemi said, is that they are their own customer. “I was scratching my own itch,” Hashemi explained. “I was fulfilling my own need.”

As the company grew, it became harder to connect with customers. “It suddenly became us versus them,” Hashemi said. She realized this was something that had to change in big companies. The question was, how to change this way of thinking?

One way is not to become too busy. Having a full schedule is a problem and too much bureaucracy “stops you getting out into the external world.” She wants people to make space in their calendar. “Having free time takes a bit of courage,” she acknowledges, “but creativity only comes in that free time. It doesn’t come anywhere else.”

### Embrace cluelessness and imperfection

Being clueless isn’t usually thought of as a good trait in a founder, but Hashemi has an opposing view on this from her time starting Coffee Republic. She did not know anything about business, but this turned out to be their biggest advantage. She knew what she “wanted as a customer.”

The fact that this “beginner mindset” goes away as a company grows is a huge problem, according to Hashemi. Another problem is the burden of leadership, as “there’s no way you will know all the answers as a leader.” She proposed that leaders take on the title of “Chief Stupid Question Asker.”

As companies grow, they get more and more fearful of doing something wrong. This leads to the idea that we ought to “do things the way we’ve always done them.” Hashemi argued that this is an excuse. She believes it is better to try something and fail, but as a company grows “we wait for the big idea” instead of taking risks.

To illustrate her point, Hashemi shared a quote from **James Dyson**, who stated it took him 5,127 prototypes before he came up with his first best selling machine: “We always think something is an overnight success, but for me, overnight success doesn’t even exist.” In other words, to succeed you have to keep trying and accept that there will be bumps in the road.

### Don’t get discouraged and be creative

When Hashemi and her brother were looking for money to start Coffee Republic, they got 40 “No’s” from bank managers. “I was really proud of that,” Hashemi said.

“I’ve learned that as an entrepreneur a ‘No’ is, in a way, a badge of honor.” In fact, 40 “No’s” isn’t that extreme—217 people said “No” to **Howard Schultz** before Starbucks got a “Yes.” The point that Hashemi wanted people to remember is that “no is not a stop sign.”

Rather than becoming discouraged if a company’s culture is lackluster, Hashemi urged people to take control. It is possible to change company culture, but you have to consciously “change how you behave” and create new company cultures. Hashemi believes that the way to change work culture is for each individual to behave differently and more authentically.

When she was a lawyer, Hashemi said she had a “work mask” that she’d put on every day at the office. Unlike working in a law office, the beauty of working in business is that it is a “world that needs innovation.” We work in a world that changes constantly and requires creativity, allowing you to “be the real you.” No work mask required.

#### **Key points:**

- Being stuck in perfection prevents breakthroughs
- Keeping your calendar open allows for creativity
- Hearing “No” doesn’t automatically mean “Stop”

#### **Key questions to consider:**

- As a leader, how can you encourage “stupid questions” and foster curiosity?
- Do you wear a “work mask”? Why?
- What is the culture of your workplace, and how can your behavior impact it for the better?



**ISABELLA LÖWENGRIIP**

# Succeeding with Digital Marketing

**DOMINIC JEFF**

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▼ Scheduled social media makes an impact

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**I**nfluencer-turned-beauty entrepreneur **Isabella Löwengrip** has lived in the public eye her entire adult life. She first built Scandinavia's most-read blog at 14. Readers breathlessly followed her life as she dropped out of school at 16; found her early successes and made her first million at 19; got married at 22; had children; and, more recently, went through a divorce.

But at a time when most marketers and social media experts are warning against the dangers of unauthentic content, Löwengrip is putting her faith in fakes. Speaking at both the Sweden and Norway events, the 28-year-old made clear that the online avatar she launched last year—a clone called Gabrielle—is no joke.



Löwengrip believes that data-driven robot accounts are the future of social media, and she wants to be among the first to take advantage of it, in an effort to scale-up her businesses faster than her own life can keep pace. “Your social media channels can grow, but not forever,” she said about personal accounts. “We can build more local content if I have an avatar in each country,” she explained the benefits of diversifying her digital ventures.

Clones are also cost-effective, as Löwengrip notes. Her personal Instagram lifestyle does not come cheap. “It’s so expensive being me,” she laughed and continued, “I have to buy new clothes and new designer bags. But Gabrielle gets everything for free because they’re just pictures.”

Gabrielle, who enjoys views of Central Park from all of her windows—whichever direction they face—is data-driven. If the analytics, for example, show that people want to see an inspirational picture of healthy food around the time they are craving a mid-morning snack, Gabrielle will be avidly uploading pictures of yogurt and granola at 10:30 a.m. New York time, of course.

### **Scheduled social media makes an impact**

Löwengrip went on to explain that she too posts based on a set schedule. “We have 14 years of data behind us. I know exactly what I’m doing: every week I have to do something with love, something that gets people upset...we’re using data to see what works. It’s quite simple,” she said. In her opinion, people view social media similarly to a movie: it’s not authenticity they want, but inspiration. “That’s much easier for an avatar working with data than for an 18-year-old girl trying to get some followers,” she argued.

Just ten years ago, Isabella Löwengrip was that 18-year-old. But her approach has since evolved rapidly, scaling up and building a team she describes as a “small publishing house” to keep up with the demands of influencer work. From that base, she has launched a variety of companies. The first eight all failed, but the last four have all been a success.

Löwengrip stays ahead of the curve by having her finger on the pulse, and by being ready to adapt her business to the latest trends. Subsequently, she is moving away from direct e-commerce, for example, as she believes that space will be increasingly dominated by platforms like Amazon and Zalando.

Staying well-informed and networked are the keys to Löwengrip’s business approach and she said she finds inspiration, knowledge, and support from hundreds of business people and fellow influencers that she meets, instead of a single role model.

“I’ve always just tried to meet a lot of people, all the time, and just ask stupid questions all the time. I’ve been doing that since I was 14-years-old, using LinkedIn and meeting for coffee or lunch, that was my way to build my network. I used my first money to buy people lunch,” Löwengrip told the audience.

She then went on to playfully explain the rigors of eating six times a day in New York because she needed to build a business network for the launch of her brand

in the United States. This year she is launching in China, and to bring this ambition to fruition, she continues working her usual 12 hour days to fulfill her goal of becoming the world's top businesswoman. Whether the results come from personal interactions, or from data analysis, Löwengrip is leaving nothing to chance.

### **Key points:**

- Successful social media ought to be data-driven.
- Build a brand that is inspiring and relatable.
- Your brand transcends platforms but should use the platforms that dominate.
- Network morning, day and night.

### **Key questions to consider:**

- Are you interpreting data correctly to give people what they want?
- Should you be more active in meeting new people?



## AVINASH KAUSHIK

# See, Think, Do, Care: Driving Innovation from Customer Intent

JOHN COZZI

- 
- ▼ See, think, do, care: the four clusters of intent
  - ▼ Focus on all types of intent
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**D**igital marketer **Avinash Kaushik** thinks marketing has become overly “superficial and dominated by demographics and psychographics.” To illustrate his argument by example, Kaushik pointed out a “19-year-old man” sitting in the front row of the audience at Nordic Business Forum Sweden. Kaushik quick-



ly assessed his appearance and joked that “He must be rich to be sat so close to me! He’s probably into expensive cars, right?”

The fact that the person may like to ride bicycles is irrelevant. “He will most likely see out the rest of his days bombarded by Mercedes Benz ads,” Kaushik said. Because today’s marketing focuses on “what people look like on the outside, not how they think and behave.”

But isn’t that what the marketing funnel is—a tool for judging how people think and behave at various stages of the buyer’s journey? Kaushik responded, “I hate the f\*ing funnel—it’s so stupid. Who wakes up in the morning and says I am in an awareness mood?”

Human behavior is not linear, and the data collected confirms this. People buy products they want or decide to advocate for, but “your marketing has nothing to do with it.”

### **See, think, do, care: the four clusters of intent**

Marketers ought to focus on data analytics to understand intent. How people behave is “different to what they say with their mouths.”

Behaviors, such as search queries and content choices, help us understand how to respond to the intent of customers in a valuable way. We “see thousands of ads on TV every day,” but not all work. There is no “real way to track how effective TV ads are,” Kaushik pointed out. A Google search, on the other hand, signals intent and ads respond accordingly.

To avoid “poorly targeted ads,” Kaushik created an “intent-centric framework” built around four clusters of intent to guide marketing choices.

The first cluster See “contains your largest addressable qualified audience.” Marketing should only address “people whose intent has been qualified” based on previous intent.

The second cluster Think “includes those in your largest qualifiable audience with weak commercial intent.” Until recently, this was a segment for which was hard to provide a service, as people only make impulse purchases on small disposable items.

The Do cluster includes people with strong commercial intent “easily tracked through the website you are trying to monetize.”

The Care cluster identifies “your loyal current customers, the ones with two or more commercial transactions.” Accurately identifying this cluster will help fuel the growth of your business.

### **Focus on all types of intent**

Content is king. Yet, industries like online retail “usually are only good at measuring ‘Do.’” This is typically measured by orders and purchases. However, people with weak commercial intent may more actively share products on social media and sign up for newsletters.

According to Kaushik, businesses can “go from hundreds of engagements to millions,” by creating unique content and engagement opportunities based on intent. Inability to meet all the different types of intent limits success.

Another important point to consider is the effectiveness of different marketing channels for meeting different kinds of intent. “Paid search is really good for ‘Think’ and ‘Do,’” said Kaushik, but not useful for ‘See’. “Why would you perform a search for something if you do not know it exists?” he asked.

Social media platforms, on the other hand, are “really good at ‘See’ and ‘Care’, but not great at ‘Do.’” Providing discounts to new Instagram followers does not work. Instead, “your social media needs to inform, entertain, and provide utility,” Kaushik urged.

In Kaushik’s opinion, merely purchasing reach without proper targeting is a waste of money. He said advertisers “need to use the right content and metrics for the right clusters,” otherwise they are “judging a fish by its ability to climb a tree.”

He challenged the audience to improve their marketing in three key areas over the next 12 months. “Increase your multiple digital outcomes by 25 percent by creating content to meet all intent available to your business,” he said. “Next, create 50 percent more ‘Think’ content—the single biggest weakness in websites in Sweden.”

He also thinks businesses should “assign 100 percent of their digital marketing budget through analytics powered by profit.” By doing this, they have the possibility to “not only survive but grow in the face of the upcoming competition.”

### **Key points:**

- People do not behave in a predictable way. Yet, marketing funnels are still actively used.
- Different digital channels and their tools to be used to capture all types of intent available to a business.
- Learn how to capture and read data intuitively and with intent.
- Be ready to think outside of the box to find marketing solutions for maximum outreach and profit

### **Key questions to consider:**

- Are you measuring the right things in your marketing efforts?
- Are you using the right marketing channels for each cluster of intent?
- Is the content you use aligned with the intent of its audience?



**DES TRAYNOR**

# The New Role of Marketing in a Subscription First World

**WRITER: DEVIN KATE POPE**

- 
- ▼ Understanding subscription-based benefits
  - ▼ Retaining companies through services
  - ▼ Customer interactions and onboarding
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**W**ith the words, “per month,” **Des Traynor**, the co-founder of customer messaging platform Intercom, left the audience without a doubt: the future of business lies in subscriptions. Further, it requires a radical overhaul of what it means to market a product.



Traynor presented a comprehensive tutorial with practical steps aimed at helping the attendees of Nordic Business Forum in Stockholm to improve their marketing, interactions with clients, and products. He emphasized that you need to talk to your customers through every detail of your product in an engaging way in order to ensure they use it successfully. Yet, getting to this stage takes a lot of work.

### Understanding subscription-based benefits

First, Traynor explained why business is changing dramatically alongside marketing. Using data charts, he illustrated the advantages of the per month subscription model, comparing it to simply selling a product. A variety of companies are now pursuing the subscription model for every imaginable commodity and service. Also, Traynor demonstrated the differences between enterprises that can retain and upgrade their subscribers' subscriptions and those that burn through this key resource. This churn, in marketing speak, can be disastrous for businesses because there are only so many potential customers who are prepared to buy a product at full price.

"If you have a limited supply of water, you don't put it in a leaky bucket," Traynor argued. "Retention is the key. If you don't have a subscription model where customers can consume your product without having to pay a large upfront cost, you will struggle."

Indeed, Traynor's example companies that sold a million units in their first week ceased to exist. Now, these companies are bankrupt through a lack of sales as they used up their available customers fast, disappointing them. On the other hand, those that can steadily build their numbers—while retaining the customers they win year-on-year—should look forward to a steepening growth curve.

### Retaining companies through services

The metric for this approach is called a net dollar retention. The best subscription-based companies do not just retain customers; in addition, they regularly sell customers upgrades ensuring their score is above one. This is where the new marketing system comes into play. The new marketing system concentrates on finding the best potential customers, and the system helps customers to use the product. Consequently ensuring that the customer remains satisfied and appreciated. Unlike before, overselling is now a cardinal sin.

"Everything that we say as marketers and everything that the product delivers is so important," Traynor said. "It's essential that you build the thing that you sell, and sell the thing that you build. If you let these two things get out of sync with each other, you end up running beautiful marketing campaigns for products that don't exist. That's an absolute nightmare and you will be rewarded with high churn and a poor return." Such a business, he clarified, is doomed.

### Customer interactions and onboarding

Traynor suggested that to be successful in the subscription age, marketers need to focus on interacting with customers. Communication needs to be a two-way street: marketers have to figure out who the potential customers are and what forces drive

them to purchase and invest. Both onboarding and the subscription experience meanwhile ought to be designed around keeping these customers happy and engaged. You need to know what a successful experience for you customers looks like, Traynor implied, and ensure that marketing and products align to promote and facilitate this outcome.

Traynor advised businesses to “talk to people who signed up and then disappeared, talk to people who converted and talk to people who canceled. Learn what isn’t working because if your system is broken then you are broken.”

In a world where soon almost all businesses will operate on a subscription-based model, Traynor argued that marketing’s key focus should be the on-boarding process: from figuring out which customers to attract, then to helping them use the product successfully.

“Retention is the key metric. Retention comes from making users successful. And successful users come from great onboarding,” he concluded.

#### **Key points:**

- Monthly subscriptions are the future of profitable long-term sales.
- Retaining customers is not only profitable, it is essential.
- Over-marketing a product is disastrous as customers will become disappointed.
- Concentrate marketing efforts at the on-boarding process.

#### **Key questions to consider:**

- Who are my customers?
- What does successfully using my product mean to them?
- How can I ensure my product continues to be of value?
- Is my marketing aligned with my product and does it provide a realistic picture of customer success?



## MORTEN HANSEN

# The Future of Work

DENISE WALL

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- ▼ Do less, then obsess
  - ▼ Measuring effectiveness meaningfully
  - ▼ Forget consensus: fight and unite
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**L**eaders and businesses are operating in an environment full of uncertainties, hardship, tough competition, and harsh consequences. Yet, by focusing on a few fundamental principles, it is possible to navigate that landscape and succeed, argues University of California at Berkeley Professor **Morten Hansen** at his keynote address.

To begin his talk, Hansen, a management theorist, compared decision-making tactics employed by competing teams led by legendary Norwegian arctic explorer **Roald Amundsen** and his British rival, **Robert F. Scott** as they both made bids to reach the South Pole. Both teams made it to the goal within weeks of each other,



but only Amundsen's team returned to its base camp. Both faced many uncertainties, hardship, and tough competition, and like in business today, Hansen notes, the consequences "could be severe."

"Thirty years ago, if you messed up, you would see a decline in sales of maybe 5 or 10 percent," Hansen noted. "If you mess up today, you're going out of business."

To determine why, like Amundsen and Scott, some companies and leaders do well while others flounder, Hansen embarked on a five-year study of 5,000 professionals in different industries in the U.S. The study identified common factors that accounted for the differences between the top performers and the rest.

### Do less, then obsess

"Do less, then obsess" was one of the principles which separated the Norwegian explorer from his British rival. It further distinguishes successful professionals from others who fall flat in their careers. The rule means that leaders defined objectives, narrowed them down, and focused on the final selection. This also entailed learning to say no to elements that did not make the final cut.

Hansen advised compiling a "stop doing list" that could help professionals win valuable time by focusing on the essentials. Items that could easily be left behind include meetings, task forces, emails, and sign-off protocols. Instead, he proposed companies focus on what really matters. Hansen highlighted Japanese sushi chef Jiro Ono's devotion to perfection as a quintessential example of the "do less, then obsess." Ono's mission led him to relentlessly sacrifice his time and life outside of work, so that he could adapt, for example, the process of massaging an octopus for nearly an hour to get optimal results for his now world-famous dish.

### Measuring effectiveness meaningfully

Another area in which leading professionals in Hansen's study stood out from their peers was in their approach to work and measuring its effectiveness. These professionals measured effectiveness in terms of the value it provided to customers, rather than assessing their efforts based on various volume metrics.

Hansen noted that value is harder to measure, but it is a more meaningful and customer-centric metric – thus producing better results in the long-run. Here are five ways to innovate work by increasing value: 1. Eliminate little value; 2. Augment existing value; 3. Create new value; 4. Boost quality; 5. Do things faster and cheaper.

The first three elements are meant to guide professionals to ensure that they are focusing on building value. The final two ensure that they are doing things right.

### Forget consensus: fight and unite

Hansen also proposed a "fight and unite" hypothesis that concerns organizations' decision-making and team-building processes. As a case study, he cited the UK-based firm Reckitt Benckiser, a manufacturer of health, hygiene and home products. The firm's CEO **Bart Becht** placed sixteenth on the Harvard Business Review's 2010 ranking of the world's best-performing CEOs. Hansen's research team found that apart from adhering to the "do less, then obsess" principle, the firm al-

so had a “secret sauce.” It had a unique decision-making approach, which Hansen dubbed “fight and unite.”

The formula involves engaging in a mental fight, in which teams discuss issues and even argue to arrive at watertight decisions. However, constructive team arguments require diversity, and participants should be 100 percent prepared, as otherwise, the discussion will not be fruitful. Hansen called on leaders to “go to great lengths to include minority views,” because the majority can suffocate the minority.

Business leaders also need to be decisive. If a team cannot find consensus, a senior manager should call the decision and the others should fall in line rather than politicking and undermining the outcome. Great fight, followed by a good decision and a team uniting behind the decision is more effective than a consensus, which Hansen called “the enemy of business.”

“Too many management teams in Norway and the Nordics are too consensus-driven. They’re too nice to each other, too comfortable. You don’t need consensus, but a great debate and then to unite behind a decision,” he declared, adding that the benefits of the fight and unite approach include higher quality decisions, a lower likelihood of making bad mistakes, and faster decision-making.

Hansen stressed the importance of diversity in building teams, noting that it is the foundation of a great debate. He urged leaders to be prepared to spark a fight by being open, asking for dissenting perspectives, assigning a devil’s advocate to challenge others, and scrutinizing key assumptions. Leaders should aim for an informal environment to promote equality and forge unity by creating a fair process. They should also confront team prima donnas who do not unite behind the team. Further, they need to sharpen the team’s focus and avoid toxic language.

Hansen circled back to his opening premise that today’s professionals are operating in an environment full of change. He stated that this was “your moment to create an incredible career” because of the changes happening in business. Do not fear them, but “seize the moment” just as the arctic explorers.

### **Key points:**

- Make changes meaningful by focusing on what’s important
- Leaders need to make informed decisions
- Learn to ask the smart questions from your colleagues of all levels

### **Key questions to consider:**

- Have you defined your objectives?
- What can you add to your “stop doing list”?
- Are you too committed to consensus?
- How diverse are your teams?



**CAMILLA HESSELLUND LASTEIN**

# Purpose-driven Companies Will Win Generation Z's Talent

**DEVIN KATE POPE**

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- ▼ Getting to know Gen Z
  - ▼ A new generation in the workplace
  - ▼ How to join forces with Gen Z
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**C**amilla Hesselund Lastein stepped onto the stage at Nordic Business Forum Norway to get really clear about mission-driven companies and the next generation of workers: Generation Z. Generation Z is comprised

of those born in the late 1990s and early 2000s. Hessellund Lastein dropped out of college when she was 20 to found a company with the purpose of “completely changing higher education as we know it for students all over the world” by making the consumption of textbooks flexible and affordable.

That was five years ago, and today—after many ups and downs—her education startup Lix has a team of 25 people, has raised \$7.5 million in funding, and has over 20,000 students using the platform monthly.

### Getting to know Gen Z

Through her work, Hessellund Lastein has seen the change in the way that younger generations look at work and life. “For Gen Z, purpose is one of the most important things when it comes to job and career,” she stated. It cares less about work-life balance and convenient working hours—the two values essential to Millennials—and more about a company’s purpose or goals. Research indicates that this generation is more driven by the big picture and how they personally can contribute to making the world a better place.

Hessellund Lastein reminds the audience that Gen Z is “a generation that has never known the world without the internet.” The extreme media exposure has caused the Generation Z to perceive the world as being in constant turmoil and becoming a worse place to live. “I believe that purpose, especially in the workplace, can be motivation [for Gen Z] to create a better world and a better life,” Hessellund Lastein explained. “A lot of the research I’ve been through shows that they’re quite discouraged about the future.”

### A new generation in the workplace

After watching their parents experience the financial collapse in 2008, Gen Z is cautious towards big corporations and government. Hessellund Lastein said this means hiring them isn’t as easy as promising a big salary. Gen Z’s are concerned more with working on something they are passionate about and taking pride in the work they do at a company with which they can identify.

“I think that this is a generation that wants to work hard for what they believe in,” Hessellund Lastein continued, “They have the knowledge and access to constantly adapt their skills and are highly driven to do so.” Given the right goal, Gen Z could make a massive difference for its employers. Another important element of Gen Z’s experience is that it is exposed to an extreme amount of pressure. Some of the pressure is external, but most comes from within itself.

“[As a generation] they are bombarded with the illusion of the perfect life,” argued Hessellund Lastein. This creates a ripple effect in social media, and the news media paints a picture of overnight success that isn’t healthy to continually consume. “I think this pressure, together with all the options they have to choose from, is a good way to explain why Gen Z is the most anxious generation to date.”

### How to join forces with Gen Z

“In many ways, Gen Z is a very misunderstood generation. It’s a generation that is highly driven,” Hessellund Lastein explained. In her opinion, working hard comes



naturally to them if given a purpose. To entice Gen Z to work at your company involves ensuring the vision or mission of the company becomes a reality. By doing this, it shows the company has a purpose.

Hessellund Lastein has two useful pieces of advice for companies looking to employ young talents. First, explain to them why you are doing what you are doing. “Establish your purpose clearly and mean it. Show it in everything you do internally and externally.” Gen Z is quick to tell if messages are phony; they want the whole company to be invested in the mission.

Second, show them how. Gen Z wants to see how it can be successful within your company. “It could be through a new employees program, giving them mentor, or taking the request for mental health support extremely seriously,” Hessellund Lastein explained.

There are many options in how to go about making these changes, but the bottom line is, as Hessellund Lastein states, “If you’re not a company worth fighting for, they will start fighting for themselves. And in some cases, come to disrupt you instead.”

### **Key points:**

- Generation Z highly values purposeful work
- Hiring younger generations means making changes to support their professional goals
- Having a mission statement, but not genuinely acting on it will turn Generation Z away from your company

### **Key questions to consider:**

- What is the mission or core belief driving your company?
- How can you better communicate your mission to potential hires?
- Are you considering your approach to hiring younger generations?



**AVINASH KAUSHIK**

# Artificial Intelligence & Machine Learning – Implications on Business Transformation

**JOHN COZZI**

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- ▼ Leveraging machine learning technology
  - ▼ The opportunities today
-

**A**vinash Kaushik started his keynote at the Nordic Business Forum Norway event with a confession. After two bestselling books and a long career, he finally realized that data is not actually that useful, especially the way most businesses use it today. This, he said, is because “humans are stupid at making smart strategic and leadership decisions based off large data sets.” For the last few years, Kaushik has been trying to figure out how to get rid of human error so we can “make smarter decisions faster.”

According to Kaushik, machines are already “thinking in a more nimble, agile, smart way” than humans can manage. He gave three examples of practical applications of AI technologies that deliver exponentially better results than were previously possible.

“There are roughly 4 trillion photos spread around hard drives today,” he said. Until recently finding specific photos from digital archives was difficult. Now, photos can be searched with keywords in fractions of a second. This, according to Kaushik, was an extremely complicated engineering problem to solve, due to how much humans change in a lifetime.

Another example Kaushik shared was the fact that “90 percent of all lettuce eaten in the United States is grown in Silicon Valley.” All because an automated tractor is capable of making five thousand decisions a minute and managing 2.5 trillion plants every year, producing “a perfect field of lettuce, every time.” Kaushik said, this technological advancement will enable us to “grow five times more food on the same land, with a fraction of the water used today.”

His third example was an algorithm capable of diagnosing a stroke from MRI scans in 15 seconds. “A good neuroradiologist may take 30 to 60 minutes to arrive at the same conclusion, during which time large portions of the brain may have died off,” Kaushik said.

### Leveraging machine learning technology

In Kaushik’s opinion, Artificial Intelligence technologies are highly misunderstood. “When we talk about AI today, we are usually talking about machine learning,” a specific kind of AI technology. He defines Artificial Intelligence as “machines with the ability to learn without being explicitly programmed.”

Kaushik doesn’t believe that machine learning technology will overthrow humans any time soon, even if the expense associated with creating and using cutting-edge technology is going down significantly. Today, you can use a number of open-source platforms for free. Any large data pool inside a company, Kaushik stated, “represents a huge opportunity for you to unlock insights through machine learning. And it won’t cost you anything to get started.”

He then cited his work at South America’s largest retailer, where he helped to “more than triple profitability in less than six months” by using machine learning to “implement predictive logistics planning.”

On a smaller scale, you can also use this technology to understand your workforce, and have preventative conversations “with valued employees who are likely to leave.” This, he hopes, will drive “positive change.”

## The opportunities today

What are the most lucrative low hanging fruits for businesses to focus on today? “Marketing analytics is an obvious choice,” Kaushik answered his own question. Google Analytics, for instance, is moving away from being a “data puker” to a tool using machine learning algorithms to make data meaningful and help the user understand what ought to be fixed.

Session quality is an entirely new metric that is only possible to calculate using machine learning algorithms. Session quality, Kaushik explained, is an “estimate of how close a particular session was to transacting, ranging from 1-100, calculated for each session.”

This gives businesses the opportunity to “focus on people who are close to converting with tools such as remarketing, instead of annoying their entire user base.”

Kaushik concluded his speech with thoughts concerning three key AI technologies arriving in the next few decades. Unlike machine learning algorithms that are “really good at doing one thing,” Artificial General Intelligence (AGI), he said, “will outperform humans in many different ways.”

As an example, he cited AlphaGo, the algorithm that beat the world’s best Go players, which has now been deployed inside Google’s data centers and has reduced overall energy consumption by 40 percent. A program that can “solve two dramatically different problems,” Kaushik said, “indicates more of the same is on the way.”

He then highlighted the upcoming shift from classical—transistor-based—computing to quantum computers capable of holding multiple states simultaneously.

“Take the 38 million books in the Library of Congress,” he said. “Classic computing is like reading each book one book at a time, whereas quantum computing is like reading all 38 million books in one instant.”

It is predicted we will reach quantum supremacy by the end of 2019, “which will be a seminal moment for humanity. We will be able to solve problems tomorrow we cannot even fathom today,” Kaushik concluded.

Finally, Kaushik stressed the importance of “shifting our work away from high-volume, repetitive tasks,” to “building our creative empathetic, ethics-centric decision-making skills.” This way, “we will still be useful, at least until super intelligence arrives.”

### Key points:

To survive the next 10 years of changes, Kaushik recommends businesses to have at least:

- 10% of their current workforce trained on machine learning
- 25% of business functions (HR, logistics, etc.) incorporating machine learning into their processes
- 50% of digital marketing and analytics powered by machine learning

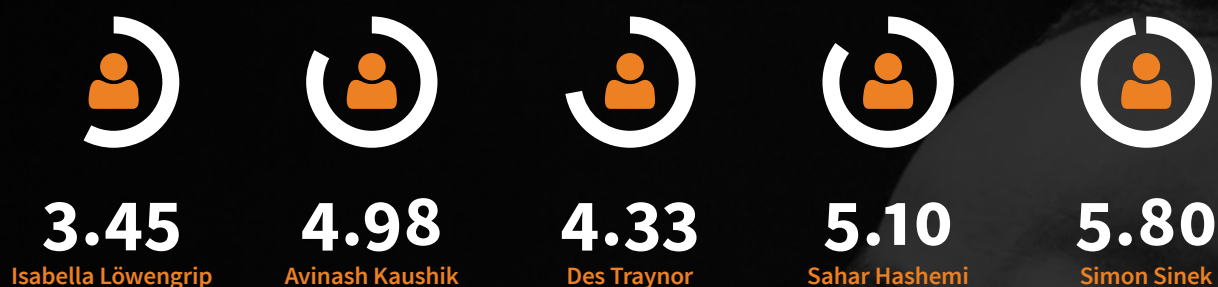


**Key questions to consider:**

- How ready is your business - and its employees – to take advantage of machine learning technologies?
- How do you plan to address the gap between where you are – and where you need to be?

## Speaker Ratings NBF Sweden 2019

GRADING SCALE: 1 (WEAK) – 6 (EXCELLENT)



## Speaker Ratings NBF Norway 2019

GRADING SCALE: 1 (WEAK) – 6 (EXCELLENT)



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