

EXECUTIVE SUMMARY

A portrait of George Clooney, a middle-aged man with a grey beard and mustache, wearing a dark grey blazer over a white shirt. He is smiling slightly and looking towards the camera. The background is a warm, orange-brown gradient.

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PARAG KHANNA

The Future is Asian

RANDI ZUCKERBERG

What She Learned on
the Front Lines of
Social Media

CARLA HARRIS

How to Become
a Powerful, Impactful,
Influential Leader

**GEORGE
CLOONEY**

A Conversation on
Storytelling, Branding,
and Legacy

 **NORDIC
BUSINESS
FORUM**

Table of Contents



ALEX OSTERWALDER

Jumpstart Business Growth



COSTAS MARKIDES

Innovation as a Springboard to Success



ANSSI RANTANEN

The Key to Encouraging Experimentation in Business



JULIET FUNT

The Strategic Pause



PARAG KHANNA

The Future is Asian



ALEX OSTERWALDER

Building the Invincible Company



DANIEL PINK

The Scientific Secrets of Perfect Timing



STEVE WOZNIAK

A Life of Creativity, Invention, and Purpose



SARA BLAKELY

The Fundamental Tenets of Being an Entrepreneur



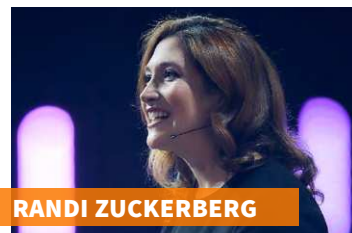
CARLA HARRIS

How to Become a Powerful, Impactful, Influential Leader



DONALD MILLER

How The Power of Story Can Grow Your Business



RANDI ZUCKERBERG

What She Learned on the Front Lines of Social Media



GEORGE CLOONEY

A Conversation on Storytelling, Branding, and Legacy



BRENÉ BROWN

An excerpt from Dare to Lead: Brave Work. Tough Conversations. Whole Hearts.

▼ Introduction

▼ Partners of Nordic Business Forum



Introduction

Nordic Business Forum 2019
October 9 & 10, 2019
Helsinki Expo and Convention Center, Finland

Nordic Business Forum 2019 in Helsinki gathered 7,655 CEOs, executives, entrepreneurs, and decision-makers from over 50 countries to the Helsinki Expo & Convention Center. This was a special year as it marked the 10th anniversary of our flagship business conference. This year, our focus was on all things **growth**. Our speakers on the first day explored the umbrella theme in terms of innovation, while others examined the topic from the perspectives of marketing and leadership on the second day.

This Executive Summary provides an overview of most* of the main stage presentations from the two-day event and offers up the key points and questions to consider from each speaker.

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

** Excluding the recaps of Brené Brown's presentations due to the speaker's publication policies and restrictions.*



ALEX OSTERWALDER

ALEX OSTERWALDER

Jumpstart Business Growth

JOHN COZZI

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- ▼ Three concepts driving innovation and growth
 - ▼ Business model mechanics
 - ▼ Invent vs. shift mechanics
 - ▼ Sanity check and reducing risk
-

Alex Osterwalder wears many hats in his life; he is the inventor of the Business Model and Value Proposition Canvases and the co-founder of Strategyzer. He began his VIP presentation by asking the audience to draw a house in 10 seconds. After the audience attempted the drawing, he asked, “Why do most of us come up with exactly the same thing?” This is because we have “deeply ingrained mental models that shape our thinking.”

Although useful in some instances, if a situation calls for the creation of a successful business model, leaders need to “move away from obvious thinking.”

Three concepts driving innovation and growth

To move from an abstract idea to real business success, there are three main steps that a company must consider: how to compete on business models; why do you need a financial sanity check?; and reducing the risk and uncertainty of new ideas. Indeed, “the process of going from an idea to a billion-dollar business is messy,” but, by thinking beyond traditional frameworks, the risk can be lessened.

Most businesses “still focus on products and technology.” This is a mistake because businesses need to “think first about how they can compete and innovate through their business model.” Only after defining their competition and creating an innovative product should a company begin focusing on other aspects.

“The Wii,” he explained, “disrupted Nintendo’s customer-facing business by moving away from high technology to a low-cost product, and went on to dominate the market for a decade.” Airbnb is an example of resource-driven disruption as “they get you to do the work.” Easyjet financially disrupted an entire industry by catering to the low-cost airline segment.

Business model mechanics

What do the iPod, the Windows operating system, and marriage have in common? Well, Osterwalder comments, “their switching cost is big.” People do not want to go

through the hassle of change. The iPod, for example, illustrates this point. It was a customer-facing disruption. When Steve Jobs told consumers that they can fit 1000 songs in their pocket, the real disruption wasn't the physical device but the concept of putting those songs on iTunes. Customers became locked into the Apple ecosystem and are now dedicated to one product provider.

In addition, Mastercard, Ikea, and Facebook force others to decide their value. They are examples of resource-driven disruption because they “get others to create value for their business.” Finally, Nespresso, local gyms, and office photocopy machines “are examples of profit-formula disruption,” as they created recurring revenue streams in businesses that did not previously have them. Profit-formula disruption allows businesses to find new revenue sources as old ones diminish.

Invent vs. shift mechanics

Osterwalder explained that these kinds of disruptions are examples of explore-focused invent mechanics and are “easier to deploy when starting a business.” In more established businesses, exploit-focused shift mechanics are more common. “Most of you already have businesses,” he said, “[and] you want to figure out how to make them better.”

Osterwalder continued by citing tool manufacturer Hilti as an example of a business that shifted its business model mechanics. It went from a transactional, account-based manufacturer, and seller of construction tools to a service-based fleet management system with recurring monthly revenue. Changing the focal point “remove[d] their customer’s headache” of ensuring the right tools were in the right place at the right time.

Instead of going from product to service, Apple shifted its business model mechanics from sales to platform. Apple, said Osterwalder, is in its current position “not because they sell phones, but because they have millions of developers creating millions of apps.” Wii’s pivot from high-tech to low-tech “shows there’s no right or wrong business model.” Instead, businesses have to “figure out what’s right for [their] market and region.”

Sanity check and reducing risk

Business models need to be tested, Osterwalder continued. One way to do this is to “use the business model canvas to play with the numbers.” Plotting out the revenues and costs generated by a model can give a business a good idea if it will work or not. However, “these are essentially still numbers on a spreadsheet,” and will not necessarily work in the real world. Businesses need a process to reduce inherent risk and uncertainty.

By performing small low-cost tests, businesses can “constantly reduce risk through experiments.” They can then begin to raise expenses once they have more information to work with. Companies that rely solely on business plans “maximize failure” because they reinforce that success will come when plans are executed without any need for validation. Behind every failure “is a beautiful idea with a beautiful spreadsheet.”

Instead, companies should “ideate business models to see if their hypothesis works” through testing. To illustrate, Osterwalder presented a three-part testing diagram. First, business development begins with an idea that can be developed into a business model prototype and be assessed. Second, after testing, the prototype either moves on to more elaborate hypotheses and experimentation or returns to the

idea phase. Third, after learning from thorough testing, the concept is assessed for its feasibility, desirability, and viability before being implemented.

These concepts can be plugged into the business model canvas for easy visualization.

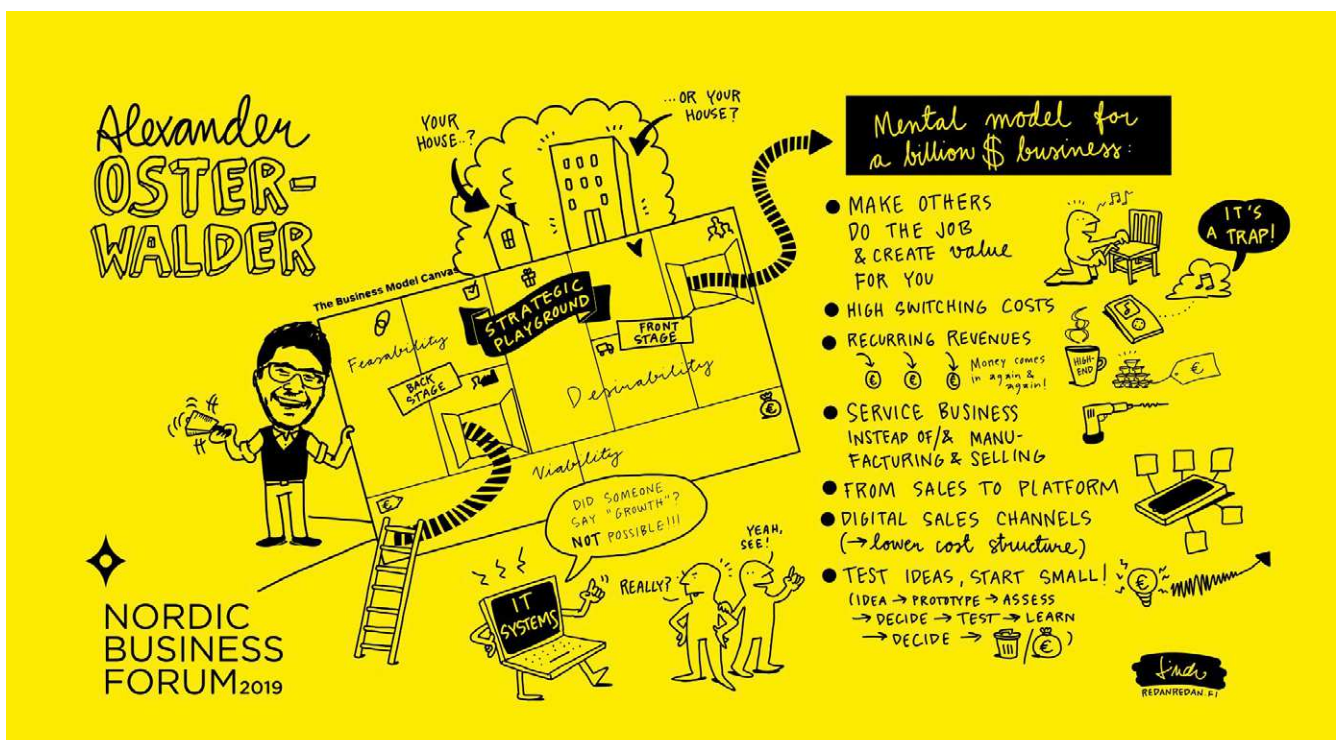
A quick way to find the best ideas and to test them is to interview customers to determine their problems (and how to solve them). Osterwalder concluded his talk with further business examples, arguing that businesses succeed when they use these development ideas.

Key Points:

- Map out business models to look for room for growth.
- Determine how a model can disrupt an industry while playing to company strengths.
- Look beyond numbers on a spreadsheet to assess an idea holistically.
- Use quantitative and qualitative information to minimize the risk of new ideas.

Questions to consider:

- Is your business model still working for you?
- What kind of infrastructure is needed for a company to innovate on its business model?
- How does a business model improve the lives of the company's customers?
- Does a company use hypotheses when approaching innovation and new ideas?





COSTAS MARKIDES

COSTAS MARKIDES

Innovation as a Springboard to Success

TIM BIRD

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- ▼ Define the customer
 - ▼ To disrupt, or to sustain?
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As a professor of strategy and entrepreneurship at the London Business School, Professor **Costas Markides** is a specialist in strategic innovation, business model innovation, diversification, and international acquisitions. His new book, *Architects of Change*, will examine the ways in which social problems can be tackled by innovative solutions. He has written extensively about approaches to and applications of innovation as a springboard to success.

The potential benefits of innovation are easy to identify. The benefits include growth, higher profits, a more motivated workforce, more loyal customers, a better working environment, prestige and reputation, and greater disruption. “Innovation is worth achieving in the sense that it is the source of many outcomes,” he argued. Innovations can be either incremental or radical, and each type of innovation can have either result.

However, it is necessary to define what is meant by innovation; “There is product innovation, business model innovation, technological innovation, strategic innovation, and process innovation, for example.”

In the same way that a doctor will not prescribe medicine until he or she has identified the patient’s disease, an organization must identify the **kind** of innovation it needs before implementing it.

Define the customer

To illustrate the variety of approaches, he provided two examples of how innovation can work. First, a coffee shop company asked its employees to suggest ways that

coffee sales could be increased. One employee suggested a loyalty card scheme, whereby you buy eight coffees, you get the ninth one free. Not especially innovative, one might think. Until the employee explained the second part of the scheme, which was to give customers a card in which they buy ten coffees and get the 11th free; however, the **first two** are already stamped on the card.

The customer still needs to buy nine coffees to get a free one, but the setup changed. “It was tried with 10,000 subscribers,” stated Markides excitedly. “Of course, it worked! A sales increase of 34.4 percent was recorded with the second card, as opposed to 17 percent for the first. It’s because humans are more likely to finish something that’s already been started – it’s a good psychological observation!” In other words, “innovation is a matter of redefining who the customer is and going after them.”

His second example described the business model of Enterprise, the U.S. headquartered car rental company. It focused on the replacement market, meaning car owners who need temporary replacements for their broken cars. Following this strategy, it moved up over time from its two percent market share to 35 percent market share, with revenues of USD 26 billion.

A third example was the Dollar Shave Club, a shaving razor company that competes successfully with brand names. It does this by not manufacturing the razors, but by selling them at a dollar a blade and delivering them to the customer’s door. Unilever bought the startup for a billion dollars after just five years.

To disrupt, or to sustain?

“From the point of view of a large established company, the dollarshave.com example is the most efficient,” said Markides. “It is also the most **disruptive** of the three, whereas the first two are **sustaining** innovations that serve to improve [an] existing business.” In other words, doing some disruptive will have more impact, but “they are also riskier and more difficult to pull off.”

To begin figuring out how to innovate, it is important to question “which of these two types of innovation do you want?”

Sustaining innovation, he elaborated, encourages a company’s environment, culture, values, structures, and processes. It allows people to experiment and make mistakes by encouraging them to stand back and look across silos. But it is necessary to do fundamentally different things to achieve disruptive innovations.

“It’s also important to see that the people who discover a business idea are not always the same as the people – the accelerators – who scale it up,” stated Markides. Businesses can choose to be one or the other, he suggests. If a business wants to be the latter, they have to position themselves to be able to move in and scale up the business at the right time.

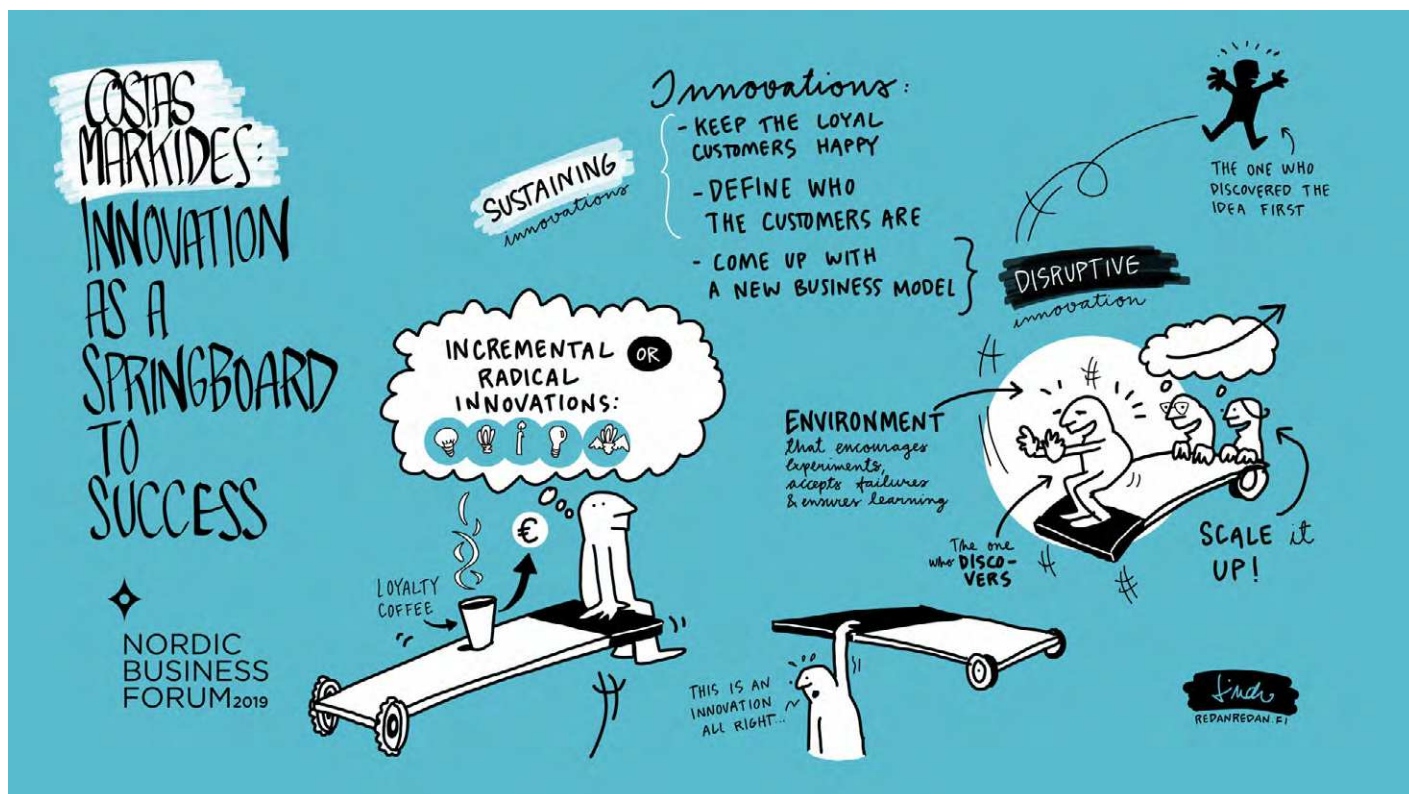
The key point, he concluded, is to recognize the variety of ways to approach innovation. “Firstly, you need to specify what kind of innovation you want. Only then can you effectively think about how to achieve it.”

Key Points:

- Determine the type of innovation needed first, then implement it.
- Give the target market more incentives to buy a product or service.
- Making customers' lives easier makes a business more competitive.
- Innovate across silos for broader, disruptive change.

Questions to consider:

- What kind of innovation would benefit the company the best?
- How would a specific type of innovation benefit the customer?
- Which success cases are being used to guide innovation practices?
- Is rapid experimentation welcomed by the company culture?





ANSSI RANTANEN

ANSSI RANTANEN

The Key to Encouraging Experimentation in Business

TAO LIN

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- ▼ Fast and innovative business marketing
 - ▼ Psychological safety: embracing vulnerability and failure
 - ▼ Creating a vulnerable and supportive workplace
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Creating and testing ideas is vital to the future of growth and companies should take advantage of new internet tools to test market potential today, instead of in six months to a year's time, argued entrepreneur, founder of Growth Tribe Academy, and growth marketing expert **Anssi Rantanen**. Rantanen talked about the importance of experimentation in marketing, captivating the audience with his five-minute demo in which he created a new brand and website.

Rantanen began his presentation about the irony of working in an education start-up as he had never been a good student. He talked about that feeling of sitting in exams, not knowing any of the answers. This feeling lasted all the way through school until he landed a job at Google as a growth consultant, which is where he finally flourished.

Rantanen argued that companies ought to understand why companies such as Google are leaders of innovation. At Google, Rantanen learned the importance of team dynamics in creating cultures where everyone is encouraged to come up with ideas and to test them quickly. This process is called rapid experimentation.

"Did you know that Uber runs over a thousand marketing experiments at all times? Or that Facebook runs over 100,000 experiments every single year?" Rantanen expanded. "These companies experiment a lot because they want to learn what works and what doesn't work as quickly as possible."

Fast and innovative business marketing

To illustrate how easy rapid experimentation can be, Rantanen provided a live demonstration. Over the course of five minutes, he created a brand, a website, and a chatbot for a toothpaste subscription service. Traditionally, this process might take anywhere

from a month to a year with an agency. His demonstration proved how quickly a business can put together a prototype for testing to see market potential.

After rancorous applause, Rantanen proposed that anyone could have done what he just did. However, in reality, most people would not be able to achieve this level of marketing innovation and risk. To understand why, he outlined the research done at Google that assesses what made certain teams successful and others not.

Psychological safety: embracing vulnerability and failure

The researchers looked at the composition of teams first and the ratio of extroverts to introverts, as well as where they went to university. Yet, they found nothing in the data. However, when they examined how the team members worked together, researchers realized that team members encouraged each other to take risks and be vulnerable with each other. This made them succeed.

This is called psychological safety. Reflecting on his opening anecdote, the lack of psychological safety to take risks and be vulnerable amongst his peers in school meant that Rantanen was not an apt student. Once at Google, his curiosity was encouraged and appreciated, producing a vastly different result in his performance.

“A lot of us know experimentation is the future of growth and some are making moves towards that. But that’s not possible without psychological safety,” Rantanen pointed out.

He theorized that, although some audience members will go back to their teams inspired to experiment and take risks, it is likely that many of their colleagues will oppose and resist change. “The question is, which one are you and which one do you want to be?” Rantanen asked.

Creating a vulnerable and supportive workplace

Therefore, the question to ask is how should business leaders create psychological safety in the workplace?

Citing Professor Amy Edmondson’s research on creating psychological safety within the workplace, Rantanen outlined the three requirements for creating psychological safety in the workplace.

The first step is to ensure that teams, and the entire company, understand the importance of sharing ideas and contributions with one another. Ideas can come from anyone, allowing everyone to feel that their ideas are truly valued across the board.

The second is to ask for honest feedback. When people speak up, they should be thanked for doing so and feedback has to inspire, not demotivate.

Finally, leaders need to be honest about their own failures and show that they too make mistakes.

By filling these three requirements, teams are able to become more experiment-driven. Simply put, more psychologically safe workplaces allow ideas to flourish and innovation to pave the way for profit growth.

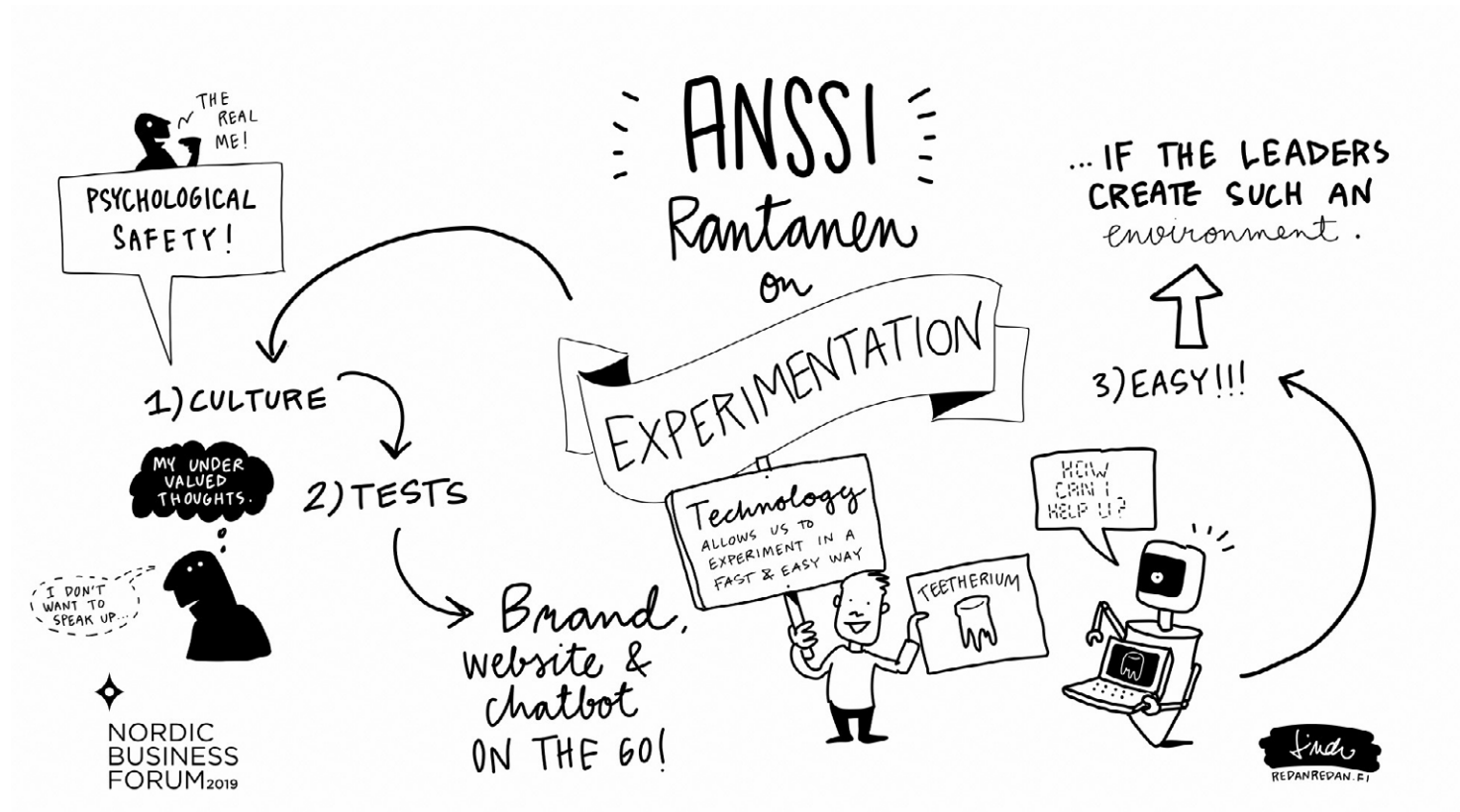
Rantanen ended his talk by inspiring the audience, declaring that “we have the phenomenal opportunity to drive that change in our companies.”

Key Points:

- Rapid experimentation is not rocket science, anyone can do it.
- The most innovative companies today rely on constant, rapid experimentation.
- Employees need to feel psychologically safe to suggest and test new ideas.
- Leaders need to create a culture that accepts failure and learns from it.

Questions to consider:

- Does the current company culture encourage experimentation?
- How is failure viewed by peers and senior management?
- What does a psychologically safe environment look like practically?
- What can business leaders do to make employees feel safer to experiment?





JULIET FUNT

JULIET FUNT

The Strategic Pause

DENISE WALL

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- ▼ How much busywork is necessary?
 - ▼ The four simplifications
 - ▼ Use a yellow list to filter ideas
 - ▼ Thoughtfulness as a company asset
-

Today's workplace is under siege, not only from information overload but from a flood of superfluous activity. **Juliet Funt**, the CEO of WhiteSpace at Work, wants to offer a lifeline in the form of what she calls **white space**. According to Funt, 80 percent of organizations grapple with a situation in which people are drowning in information and activity. "Only eight percent do anything about" this problem.

Many companies fail to realize that "worshipping the false god of busywork" comes at a cost. The cost is not just frazzled employees on the brink of burnout, but the inability to "generate breakthrough innovative ideas"

"In the U.S., at least, where we do a high percentage of our business, we tend to see that unnecessary busywork accounts for about a million dollars ... annually for every 50 people in an organization. Now, that kind of waste would never ever be tolerated in manufacturing," Funt argued.

How much busywork is necessary?

Funt's company has quantified the cost of busywork through statistics. In addition to quantitative analysis, they conduct qualitative analyses for some companies, asking employees about their experiences.

These surveys asked people how wasted time affects not only their work hours, but their evenings, weekends, and families. Although her company will provide a quantitative analysis, she urged the audience to "have conversations about the impact of waste that you've never had before."

If people feel overwhelmed and unable to prioritize, isolated interventions will not succeed, as they "have no context, no philosophy behind them." Companies cannot continually reorganize in hopes of changing company culture; instead, the change has to come from within the individual. Funt declared it was time to trade futile action for a critical missing element in life and work called the white space. She defined it as a "strategic pause taken between activities."

Funt noted that white space can be used to either “reboot your exhausted mind and body with a moment of white space” or, “more importantly, it can be used in a constructive sense.” The space to think can “drive a business result,” company innovation, or strategy. She emphasized that this was not meditation, mind wandering, or mindfulness, but boundaryless space for creativity. “It’s about allowing the time and space for wonderful innovative ideas to grace you with their presence.”

The four simplifications

Making room for white space requires people to “de-crapify” their workflows. As we live in a time of information overload, it is more important than ever to create filters to protect hard-won white space. She proposed “four white space simplification questions” to help clear space in cluttered routines: 1. **Is there anything I can let go of?** 2. **Where is “good enough,” good enough?** 3. **What do I truly need to know?** 3. **What deserves my attention?**

Iterating these questions will help stem the flow of daily distractions, and Funt advised applying them at the individual, team, and organizational levels. “The questions are the cornerstone of what we’ve been building this whole time together, which is called a reductive mindset. We’re reductive in the mathematical sense, of where we are constantly stripping away, surrendering, renouncing and letting go of the unnecessary,” she explained.

Use a yellow list to filter ideas

Another tactic for de-cluttering the workday is to use what Funt called a yellow list. It involves creating a document and recording thoughts and ideas that you want to share with colleagues. By recording the thoughts instead of sharing them immediately, you provide yourself a moment for white space. In this white space, a person can consider whether or not the information is time-sensitive. If it is, consider whether it should be shared via a phone call or text. Does it belong in email or any electronic medium? If not, it should remain on the yellow list.

Once a yellow list accumulates enough content, it can be reviewed with a friend, partner, or colleague. This approach helps reduce emails, which have a tendency to consume a lot of time. It also averts a barrage of impulsive questions, texts, emails, instant messages, and other communications hindering other people’s concentration.

The yellow list also acts as a reservoir for ideas, as people sometimes cannot differentiate between a half-baked idea and a ripe idea. Letting an idea be mulled over for a few weeks can make a huge difference in terms of resource allocation.

Thoughtfulness as a company asset

Funt concluded that valuing and prioritizing white space in organizations requires a cultural decision. Thoughtfulness has to be a company asset. She acknowledged that it is not an easy grassroots-level change and that having a CEO committed to this culture makes the transformation easier.

However, the best way to sell the concept depended upon the type of manager, as some care more about ideas and others about money. “Idea leaders care about

innovation, others are heart leaders who care about their teams, money leaders need a simple quantification of a task to appreciate white space,” Funt clarified.

Creating white space at work is important “because the tyranny of the urgent will never give up and neither must you.”

Key Points:

- Workplaces often require us to do multiple things at the same time.
- Being able to have whitespace moments allows for new ideas and innovation.
- Keep a yellow list for yourself to foster new ideas for business and personal use.

Questions to consider:

- How much time am I/my team spending on unnecessary meetings, emails, or interruptions?
- Is the urgency of working life detracting from my personal time?
- What ideas and conversation topics can I put on my yellow list?
- What deserves my attention?





PARAG KHANNA

PARAG KHANNA

The Future is Asian

MELANIE GRANO

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- ▼ Asianizing the global economy
 - ▼ Population density is a major growth factor
 - ▼ The next wave of Asianizing growth: Southeast Asia
 - ▼ Wrapping Up
-

The rise of Asia as the world's fastest-growing economy and the most populous region has to be taken seriously, argued **Parag Khanna**, an international relations specialist and economic doctorate. He analyzed why the growth of the Asian market is significant for businesses in Europe and the U.S, arguing that if "you want to do business in the twenty-first century you have to go there, they're not coming here."

Today, 51 percent of the world's population lives in South and Southeast Asia. Population density already indicates that Asia will continue having the majority of the world population. Although China is extremely large, there is more to Asia than just China and Japan.

The "breakneck economic growth" began in the post-World War Two period, as Japan's economy overtook West Germany in 25 years. Suddenly, Japan was the world's second-largest economy. This boom inspired a second wave of economic investment and growth in what is called the **tiger economies** of South Korea, Taiwan, Hong Kong, and Singapore. In 1979, Deng Xiaoping opened Shenzhen as China's first economic zone, triggering the third wave of growth. The fourth wave of modern economic growth in Asia is currently happening with rapid development in South and Southeast Asia, centered around India.

Asianizing the global economy

Since the collapse of the Soviet Union, Asian countries have begun to be self-sufficient. For the past 30 years, their economies have been influenced by integration, migration, and connections. Currently, Arab oil producers send more oil east than west, and Asia is home to the 10 busiest air travel routes. Asia is leading the world in high tech economies and labor availability, making Asia more self-sufficient and causing an Asianization of the global economy.

While politics are still largely informed by our transatlantic relationship, the economic reality is much more Eurasian. Europe is responsible for 38 percent of global trade, and Asia is rapidly catching up with a 34 percent share. Currently, Asian and European countries exchange about \$1.6 trillion.

There is a potential opportunity for growth between Europe and Asian markets right now. However, there are not enough free trade agreements currently in place. As regulations and infrastructure develop, the integration of Eurasian systems will continue to lower barriers and borders to trade.

Population density is a major growth factor

Chinese megacities continue to grow, and will only grow larger. Khanna explained how Shenzhen, China's first special economic zone, has overtaken Tokyo as the largest urban area in the world. Second, a new administrative area covering Chongqing and Chengdu—just two cities—will have over eighty million people.

Despite the cultural and linguistic diversity of Chinese civilization, China is moving toward an administrative consolidation of interconnected megacity clusters, empowering more economic unity and foreign investment throughout Asia. Chinese investment has been going into their Belt and Road initiative, or the new Silk Road, linking up former Soviet and post-colonial countries.

Whether through Chinese investment or country-specific investment in infrastructure, new developments are crucial for economic growth. As urbanization increases, small dense cities with five to 10 million people will need “deploying technology, modernizing, skills training.” This, Khanna urged, is where European businesses have the largest opportunity.

The next wave of Asianizing growth: Southeast Asia

Southeastern Asian is made up of a dozen geographically small countries. This region has half the population of India, but a larger GDP and half of China's population. However, it receives more foreign investment than China. “The trade war is over, Vietnam won,” Khanna jested. The same supply chain and growth forces that propelled China are now pushing Southeast Asian growth even more rapidly because of the even cheaper labor costs.

The economic stimulus and political growth to fix crony capitalism over the last 20 years have let countries borrow in their own currencies, contributing to less dependency on the U.S. dollar, fostering more long-term growth.

When thinking about expanding globally, Khanna declared, it matters less what country you are in than what city you are living in. As population densities grow in megacities, economic growth matters more than geographic borders.

In Asian megacities, there is a large population in poverty with inadequate living conditions, but an ambition in each of these urban hubs to become smart cities reduces poverty and improves the quality of life. However, this requires foreign business investment to stimulate infrastructure development.

Asian nations are driven by urbanization, financialization, and digitization, even though they are not at a high per-capita income level as western nations. Especially the IT and software sectors are becoming increasingly important, as people are more connected than ever over the internet. For European businesses, this means that there is the potential for business opportunities in software development and service platforms.

Wrapping Up

“When you think about Asia, you should be thinking about this huge population. Its geographic diversity being much more than just China—especially looking at the urbanized population,” Khanna summarized. These are not poor rural people, who can wait for new technologies and lifestyle components. Accepting the negative connotations that “poverty is an opportunity,” Khanna urged to use this reality as a means to positively develop and help improve the quality of life in poorer Asian countries.

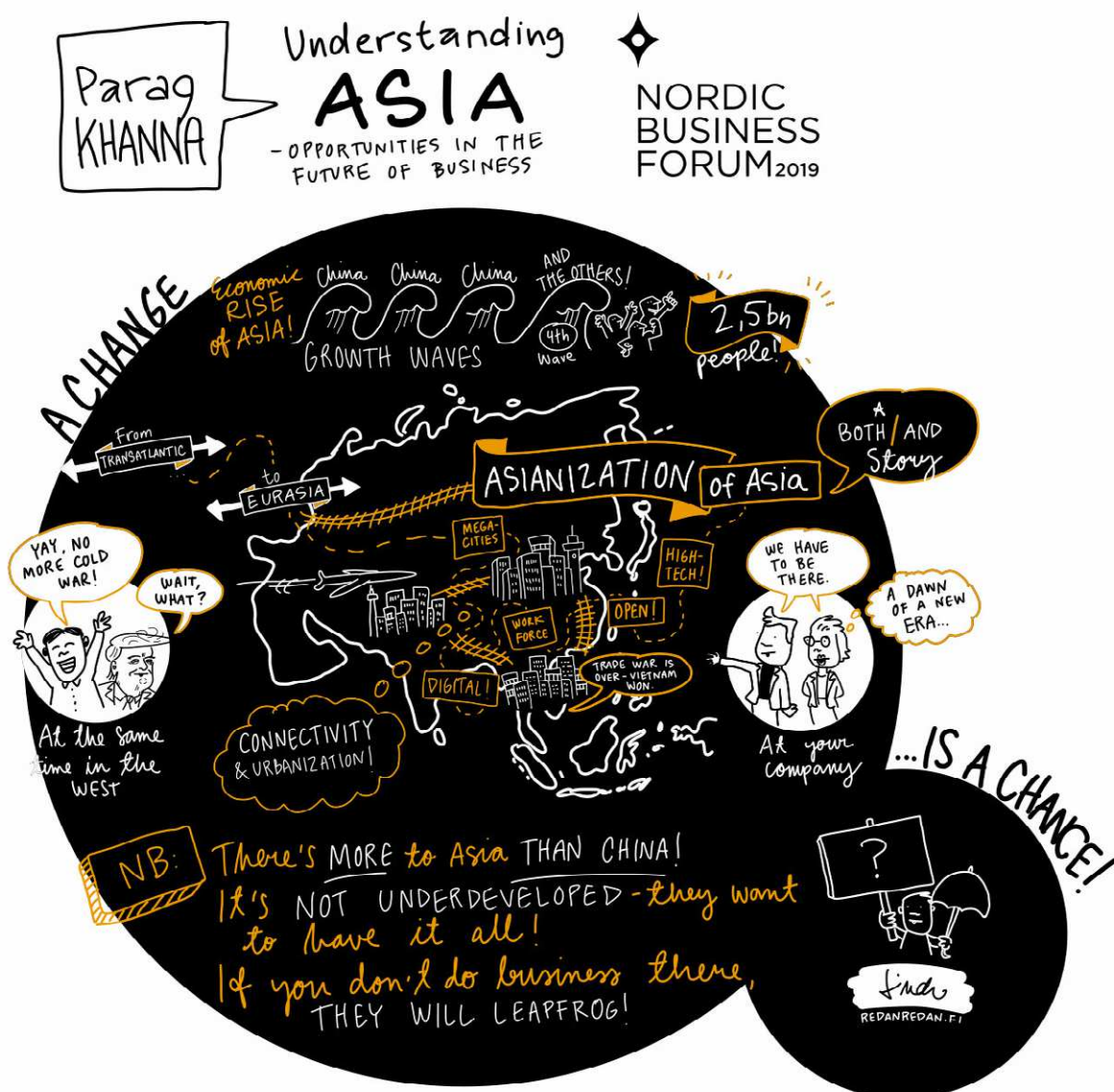
Khanna concluded, “Don't be afraid.” He views that Asia is “just catching up” and taking up its “rightful side by the west.” He encouraged the audience to be excited about a “dawn of a new era” full of opportunities.

Key Points:

- Asian development in the last 30 years is distinct from Europe and the U.S.
- Regardless of trade wars, there are untapped service and IT markets in southeastern Asia.
- Uplifting people from poverty can help found new business ideas.
- Megacities and connectivity beyond national borders is the future of Asia.

Questions to consider:

- What kind of business opportunities does southeastern Asia offer?
- What kind of service solutions can I offer and provide for Asian consumers?
- How can European businesses expand to Asia in a profitable way while improving living standards?





ALEX OSTERWALDER

ALEX OSTERWALDER

Building the Invincible Company

MIKE STURM

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- ▼ The Four Features of an Invincible Company
 - ▼ Innovation and Execution Culture
 - ▼ Leadership understands and supports innovation
 - ▼ Organizational Design
 - ▼ Innovation teams exhibit world-class innovation practices
 - ▼ World-class innovation practices
-

Even “if you have room to expand your innovation abilities,” it does not mean that you actually should, began **Alex Osterwalder**, the inventor of the business model canvas. Osterwalder started by telling the classic tale of Kodak’s fall. Although an early inventor of digital cameras, Kodak did not prepare for the eventuality of digital. Instead, they chose to keep investing in their core analog products. Since its inception, Kodak had been innovative, but it did not innovate to future-proof or remodel their business. Kodak’s main competitor reacted to the decline of analog film differently, taking its business innovation in another direction. Rather than trying to find more ways to sell its current products, FujiFilm fought to find completely new markets to explore, based on the expertise it already had. It used its expertise to develop high quality skin care products. Its healthcare and cosmetic product lines are now its most profitable, alongside its technology business. What Kodak missed but FujiFilm recognized is that innovation is about the future.

The Four Features of an Invincible Company

Osterwald then turned to the audience, asking them to define what they thought were the key “characteristics of an invincible company.” After some discussion amongst the audience, Osterwald labeled the four key elements that indicate if a company is invincible: **1. Culture: innovation and execution; live in harmony 2. Leadership understands and supports innovation 3. Organizational design gives innovation power to act 4. Innovation teams exhibit world class Innovation practices.**

Basically, corporate culture, defined here as “the values, beliefs, and behaviors practiced in organizations,” needs to ensure there is an appropriate working culture for innovation.

Innovation and Execution Culture

In his 2016 letter to Amazon shareholders, Jeff Bezos wrote about “keeping a culture of day one.” This letter highlighted Amazon’s focus on innovation and experimentation

to find the next billion dollar idea. By fostering a startup culture, where failure and experimentation are expected, Amazon is able to keep being a pioneer. Employees do not get fired for a good experiment.

On the other hand, certain behaviors will block people from innovating. Osterwalder lists these as being too slow, avoiding risk, and failing to experiment. Companies need to invest in high-class individuals and small groups. His advice was to “experiment small and fast” to mitigate risk, while focusing on creating a culture for experimentation.

Leadership understands and supports innovation

At the heart of a great company culture is a map that acknowledges how a company is at present, what it wants to be in the future, and identifies the things needed to change in order for it to get there. These are the three elements in Osterwalder’s Culture Map: **1. Enablers/blockers at the very base of the map. 2. Behaviors in the middle. 3. Outcomes on top.**

When a company follows this map, they can continue to work on enabling their leadership to support innovation. This concept leads companies to consider exploiting or exploring existing competitor models and re-evaluating their own models.

Organizational Design

The way to build innovation is not just by looking at other companies. Osterwalder explained that, “if your business is dying,” looking at similar companies just helps you “die more efficiently.” Therefore, a portfolio of innovation spanning exploitation and exploration are important. Returning to Amazon as an example, the Kindle illustrates sustaining innovation through exploitation. This is stable, focusing on cost-cutting and efficiency.

At the other end of the spectrum is exploration, which is growth-focused. The approach looks at customer value type investments and exhibits an entrepreneurial mindset where failure is embraced. The approach is more big-picture and focuses on leveraging pattern recognition.

Company leadership needs to understand that the funnel of innovative projects should get and remain filled, because the chance of an idea being successful can be one out of 250. “You cannot pick the winners,” Osterwalder cautioned because it is impossible to guess.

Innovation teams exhibit world-class innovation practices

Sometimes innovators may be seen as “pirates” – something to be avoided. Therefore, innovation has to come from and be supported by company leadership. Osterwalder argued that innovation should not be delegated and, if a company does not encourage it at every level, it cannot be a truly innovative company.

In the majority of companies, CEOs spend about 10 percent of their time innovating, which signals growth and innovation is not thought about seriously enough. To become an innovative company, the staff needs to be divided between those upkeeping traditional business and those dedicated to innovation. Instead of having a CTO, companies need a chief entrepreneur, Osterwalder explained.

World-class innovation practices

As a final example, Osterwalder talked about Bosch’s innovation practices. Teams are allocated small budgets and given 12 weeks to figure out which projects are wor-

thy of an investment. Projects are suggested by anyone and each team votes for the best ideas that are presented in each cycle. The best 10 to 20 projects make it to the final stage and become fully funded company portfolio projects. By approaching innovation this way, Bosch created a culture that embraces failure because failure is a great indicator of effective exploration and experimentation.

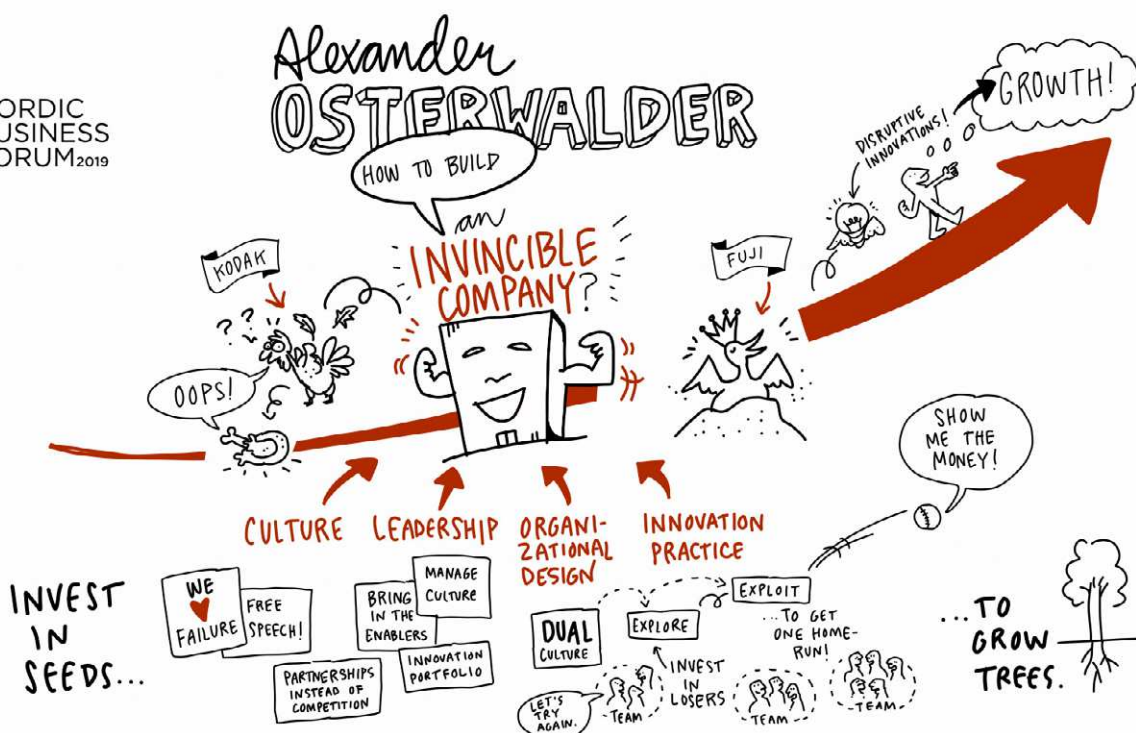
The major takeaway from Osterwalder's presentation is that companies need to question whether they are willing to innovate to last, and that they need to identify how they are ensuring best practices for their employees.

Key Points:

- To ensure a company is invincible, it needs to focus on innovation.
- Successful innovation needs to be reinforced from the highest levels of leadership.
- Observe and learn from the innovation practices of other companies.
- Innovation is a mindset, not a one-time endeavor.
- Portfolio management helps figure out which ideas to explore, focus, and exploit.
- Ensure that resource allocation is focused on innovations and new projects.

Questions to consider:

- How does a company need to change to ensure long term relevance?
- How focused is a CEO on innovation?
- What structures within a company dictate its invincibility?
- Is your company "innovation-ready"?





DANIEL PINK

DANIEL PINK

The Scientific Secrets of Perfect Timing

VIVIANA ALONSO

-
- ▼ Emotion and performance
 - ▼ Tips on scheduling
 - ▼ The importance of endings
-

We may believe that timing is an art, but it is really a science, explained business expert and bestselling author **Daniel Pink**. It is incorrect to only base decision-making on intuition, as there is scientific evidence and research to suggest otherwise. Pink recalled that, when he first looked into the issue of timing, he was surprised to find that researchers across many different scientific fields “were asking similar questions, but they were not talking to each other.” This cemented his resolve to piece together current research results and create guidelines that help people “to make better, smarter decisions about when to do things.”

Emotion and performance

The pattern of the day affects our mood and performance, which in turn can make a company have poorer productivity in the afternoon. To illustrate this, Pink shared the results of two studies. Both asked the same essential question of how individuals’ moods change during the course of a day. Using different methodologies, the two studies arrived at the same conclusion: for most individuals, a person’s mood goes up at the beginning of the day, down during the middle of the day, and sloping up again in the evening.

Next, Pink presented research on corporate performance, test-taking performance, and hospital health care diagnoses. The research further emphasized the pattern of “a peak, a trough, and a recovery” in all these sectors concerning human performance. For example, anesthesia errors are four times more likely at 3 p.m. than at 9 a.m. The analysis of transcripts of 26,000 earnings calls from 2,100 public companies in the U.S. concluded that “afternoon calls were more negative, irritable and combative, leading to temporary stock mispricings for firms hosting earnings calls

later in the day.” Indeed, our cognitive ability changes over the course of the day, and daily fluctuations in performance are “more extreme than we realize.” Therefore, when deciding on a meeting time, we ought to consider what the task is and what performance level is expected from the participants.

Tips on scheduling

So, if brainpower changes during the day, when is the best time to perform a task? According to Pink, you have to “align your type, your task and your time.” Type refers to an individual’s chronotype, which is a way of describing someone’s habitual sleep cycle. About 80 percent of people go through a peak early in the day, a trough in the afternoon, and recovery in the evening. The other 20 percent are evening people, or night owls, and reach their peak much later in the day.

Peak time is the best time for analytic work because that is when we are more vigilant and able to avoid distractions. The trough period is more suitable for “work that doesn’t require massive brainpower,” such as administrative tasks. In the recovery stage, vigilance is down and one’s mood is up, meaning that it is the best time for discussing “insight problems” through brainstorming sessions.

Pink pointed out three takeaways grounded on his findings. First, be “much more deliberate and intentional in scheduling individual and teamwork.” Second, follow some simple design principles by moving analytic tasks to the peak, administrative tasks to the trough, and insight tasks to recovery. And lastly, take more breaks, bearing in mind that breaks that they should be social, involving movement, outside, and fully detached. These breaks are more effective and restorative than breaks spent inside on your smartphone.

The importance of endings

In the final part of his presentation, Pink changed gears by focusing on considering life as a series of episodes. A project, a career, even a relationship can be described as a series of episodes. “Episodes have beginnings, middles, and endings. There’s a huge body of research showing that each of these stages exerts an often invisible influence on our behavior,” he explained.

Endings make us feel energized and elevated. The age at which people are most likely to run their first marathon is 29 years old. The second most likely age is 39, and the next is 49 years old. The reason is rather simple— “when the end of something becomes visible, we kick harder.” Endings are important because they influence our behaviors, and ending in a good way is important. The same logic applies to the delivery of good and bad news. When talking to a colleague, it is better to start with the bad news and end with the good news because people prefer endings with a positive outcome.

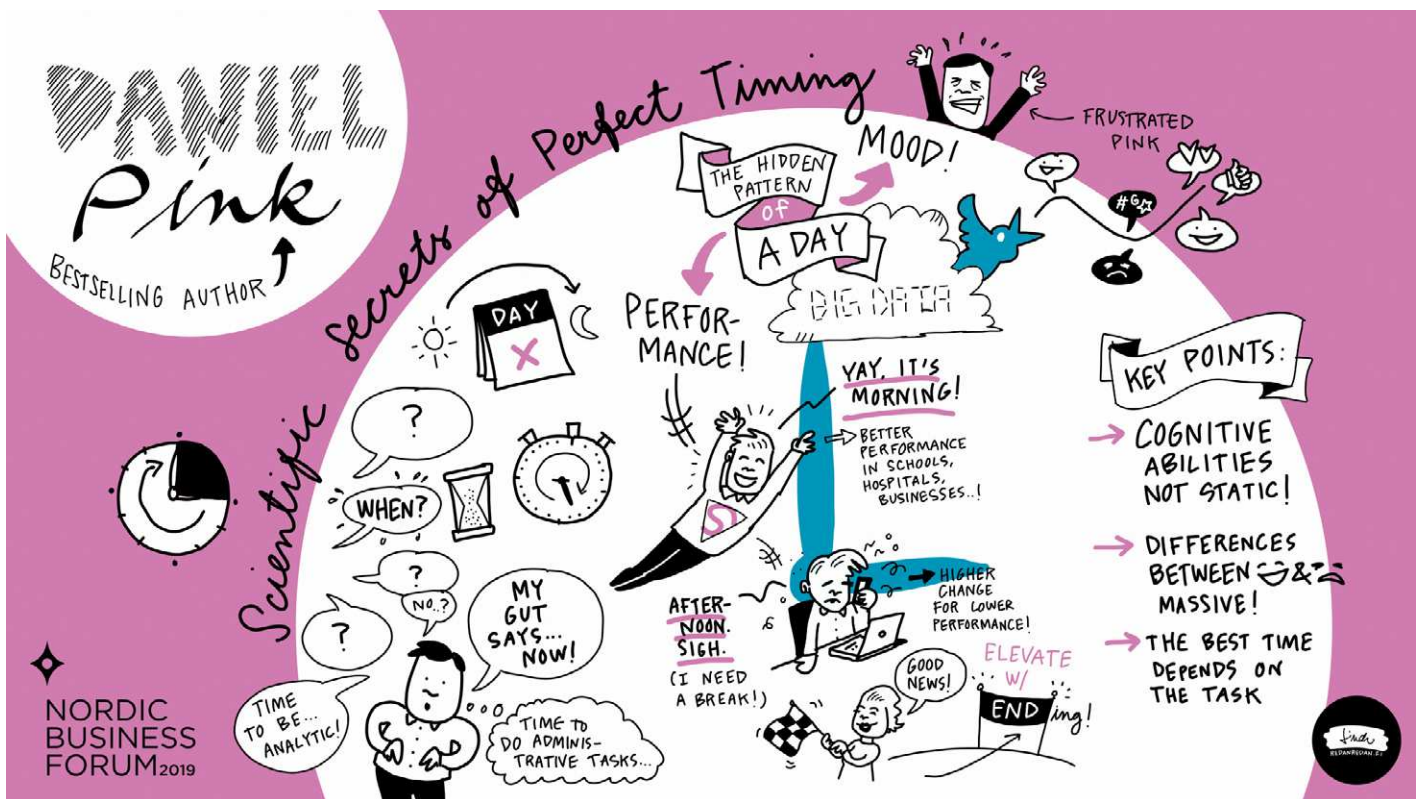
Pink’s final suggestion to the audience was to “shine a light on endings to energize yourself and others.” Endings provide meanings and so does short deadlines, where the end is in sight.

Key Points:

- Find a personal rhythm and determine the hours of the day that are most productive for specific activities.
- Smart planning, timing, and scheduling make a big difference in terms of efficiency.
- Cognitive abilities change throughout the day, and it's different for every person.
- Our working habits change when the end is in sight; endings have great meaning for working productivity and everyday life.

Questions to consider:

- What time should this meeting actually be held to be effective and efficient?
- When are your peaks, troughs, and recover points during the day?
- How can endings make employees more engaged and businesses more successful?





STEVE WOZNIAK

STEVE WOZNIAK

A Life of Creativity, Invention, and Purpose

DEVIN POPE

-
- ▼ Encourage learning and questioning
 - ▼ Designing products that last
 - ▼ The startup culture and money
 - ▼ The future of technology is here
-

The co-founder of Apple Computers almost needs no introduction—his inventions have impacted the daily lives of people and companies. **Steve Wozniak** shared how his early interest in engineering led to his life's work. "What you want in life is a goal that you'll keep pursuing, and try to find a way to get there," Wozniak said, "It's more important, even, than the knowledge that you have."

Encourage learning and questioning

Wozniak credits his father for providing an environment that allowed his interest in computers and design to flourish. "He always threw out a lot of the alternatives in life and let you decide—except that education was important and being honest was important," Wozniak remarked fondly. Whenever he had questions, his father would work with him to find answers, leaving him to explore and read further on his own.

When asked what his first invention was, Wozniak recalled a time in sixth grade when, after studying logic, he built hundreds of transistors. He nailed them to a board so that it would play Tic Tac Toe and never lose. "I was not just an engineer," Wozniak explained, "I would get an idea and think, oh my gosh, I'm going to go into the laboratory. ... I'm going to build this up and then show off for my friends and have fun with them." Once Wozniak's interest and knowledge of engineering began, it snowballed into a lifelong passion for using engineering to make the world a better place.

Designing products that last

Wozniak had two important tips about creating products that people will love for a long time. The first tip is to design things you want, so you will care about making something useful. When people ask him how he got interested in building the computer, Wozniak admitted that it was personal. “I wanted my own personal computer plus I have the skills to build it,” Wozniak said, “I was really building it for myself.”

The second tip is to design with simplicity. Wozniak’s method is to make simple things. It is better to make simple designs as they are “easier to understand” and “easier to build.” On the other hand, “it takes a lot of knowledge and a lot of work to do that.”

He credited Steve Jobs for championing Eastern simplicity. Simplicity was a cornerstone for them both, and this value is still reflected in Apple’s strategy. Building Apple with simplicity was not just a moral choice, it was a practical one. “I had no savings, and that was good because anything I thought of designing, I had to design it very inexpensively. I needed to buy almost nothing. And that helped me make my designs very optimal,” Wozniak explained.

The startup culture and money

Wozniak took issue with companies that only value maximized profits and taking advantage of others. The thinking of most young engineers, especially in college, is “much more idealistic, and we really want to move society forward and give ourselves more abilities and make ourselves more powerful as people,” Wozniak said. Money was not why Wozniak got into making computers, and wealth is something he remains wary of.

When Apple became an IPO, Wozniak became wealthier than he could have imagined. Worried about the negative influence of vast wealth, he gave tens of millions of dollars of his own stock to five people, who had been instrumental in Apple’s early years. Wozniak commented humbly, “Do what’s right and not what maximizes your own wealth.”

The future of technology is here

When talking about the future, Wozniak voiced excitement and concern. At first, he thought AI would take over human life. “I believed these computers were going to get conscious and understand you like a human being and even have feelings and care about you,” he revealed. When other industry leaders started saying that “AI is the greatest threat to humanity,” Wozniak began to rethink his stance. Now he believes that “computers are going to do the things they always have that help us, humans, do things that we like to do.” However, AI cannot replace human thought.

People inventing new technologies have a profound responsibility for people’s lives. “You’re supposed to create technologies that actually perform a service that humans want,” Wozniak encouraged. The inventor’s job is to fine-tune and improve a product to make the world a better place.



SARA BLAKELY

SARA BLAKELY

The Fundamental Tenets of Being an Entrepreneur

JUSTIN PETRONE

-
- ▼ Doing it differently
 - ▼ Nurturing your ideas
-

Sara Blakely, Founder & CEO of Spanx, began her career as an entrepreneur based on her frustration that there were not enough undergarment options for women. However, her entrepreneurship began after many trials, such as failing her law school exams twice, working at Disneyland, and selling fax machines door-to-door. “One day, I pulled off the side of the road. I remember thinking, ‘Call the director, call the writer, call the producer, I’m out, this is not my life,’” Blakely told the audience. Blakely’s presentation focused on providing positive anecdotes about doing things differently than other businesses and taking risks along the way.

The first part of Blakely’s talk focused on how she thought of Spanx and where the idea came from. The story she often tells goes as follows: One night before a party, she was annoyed by the fact that she did not own undergarments to wear with her white trousers. Having identified a problem she could solve, she was inspired to devote her weekends and free time to developing her first prototype, a new type of undergarment.

However, the true story of Spanx began much earlier. After her friend’s tragic death, sixteen-year-old Blakely received Wayne Dyer’s tape set called “How to be a no-limit person” from her father. She had the mindset to listen and respond to the material, which she now considers to have been a hidden blessing. By listening to this tape, she was exposed to the ideas of positive thinking, not fearing failure, risk-taking, managing negative self-talk, and not caring about what others think of you. “I have just spent the last 16 years of my life in school and everyone ha[d] been teaching me what to think, but no one ha[d] taught me how to think,” Blakely recalled. For Blakely, this is the moment Spanx truly began.

Doing it differently

Doing things differently is one of the “fundamental tenets of being an entrepreneur.” Blakely observed that most people work on autopilot. They do things the way they were taught or based on what they observed. Yet, the best innovations only happen when something is done differently. She explained that after upscale department store Neiman Marcus ordered her product, others were stunned. Typically, it takes years of attending trade shows to even garner the interest of a Neiman Marcus representative. “I didn’t even know there were trade shows,” said Blakely. “Oftentimes, what you don’t know can be your greatest asset because you are already doing it differently from everybody else.”

This was also the case with the manufacturing of her products. Manufacturers, she noted, had sized everything on mannequins instead of sizing them with real women. Because she sized her products on real people, her “product is superior to everything else in the marketplace.”

Overcoming fear of embarrassment and failure

Another key component of being an entrepreneur is asking why something is the case. Although children are inquisitive, most adults stop asking the question why because they do not want to be embarrassed by revealing that they don’t know something, or they see questions as a sign of weakness. Yet, asking the question and not being afraid of the unknown is one of the key ways to be an innovator.

“Getting over the fear of embarrassment is a huge component of how Spanx got started and the why behind me and this journey,” said Blakely. “So go ahead and make a mistake.” Blakely credited her father with encouraging her to fail and learn. As a result, Spanx’s corporate culture includes talking about failure in its **Oops Meetings**. “Once a quarter, I will gather everybody and I will share my failures,” said Blakely. “I invite everyone to stand up and talk about the mistakes they made.” This type of company culture creates a welcoming environment where everyone feels “more free to take risks.”

Nurturing your ideas

Another tenet of being an entrepreneur is nurturing ideas. Blakely considers ideas as “gifts from the universe.” She logs all her new ideas in a notebook. She advised against sharing ideas immediately with family and friends as they are often quick to raise concerns and doubts. During this early idea forming stage, the best ideas might be squashed and people end up spending more time defending their ideas than taking the steps to realize them.

“Ideas are most vulnerable in their infancy,” said Blakely. With Spanx, she noted, she did not tell anyone close to her about the idea for a year; instead, she chose to focus on developing her business.

Blakely continues to innovate in her daily life. In particular, she is inspired by the opportunities afforded to her as a woman today. “For me, it was never about the money. It was always about my love for innovation and women and creating products that didn’t exist,” she said. Blakely acknowledged that she was “lucky to be a woman born in the right country at the right time” and works through her foundation to help support girls and women.

Blakely's path as an entrepreneur might have begun through a series of failures, but her perseverance and unwillingness to give up in the face of failure has allowed her to flourish into a successful businesswoman.

Key Points:

- *Doing things differently is the key to innovation.*
- *You don't have to be an expert – that can even be advantageous!*
- *Overcome any fear of embarrassment and failure early on in your career.*
- *Protect and nurture new ideas before sharing them with friends and family.*

Questions to consider:

- *How do you approach your market segment?*
- *What kinds of tough questions are you asking yourself?*
- *How do you manage doubt and negative self-talk?*
- *How do you cultivate your new ideas?*





CARLA HARRIS

CARLA HARRIS

How to Become a Powerful, Impactful, Influential Leader

DENISE WALL

-
- ▼ Diversity a key element of innovation
 - ▼ Inclusivity non-negotiable for millennials
-

Carla Harris, the Managing Director of the Wall Street investment banking firm Morgan Stanley, welcomed the audience to her new world order where only the people with the courage to become powerful, impactful, and influential leaders will be able to inspire and motivate today's changing workforce. At the workplace, millennials and Generation Z are looking for leaders who motivate and inspire, not at Baby Boomer leaders touting the old "my way or the highway" mindset. She shared eight concepts, or pearls, to becoming a manager that can attract and retain the best talent.

Harris' first prescription was **authenticity**, a distinct competitive advantage that lies at the heart of powerful, impactful, influential leadership. When leaders bring their authentic selves to the table, not only are they able to "own the relationship," but they motivate others to do the same. According to Harris, whenever people are in an environment where they can be who they really are, they can outperform expectations.

Trust is essential in a competitive environment, where innovation is the dominant competitive parameter. Leaders must engage with employees and clients through understanding their values, and deliver on these values. By building intentional trust, leaders can lead their teams successfully into "unfamiliar territory."

Diversity a key element of innovation

The courage to **create clarity** is essential for leaders because there are times it is not possible to make projections for the year or the quarter or even the next month—let alone the following day. Managers should create clarity about what success looks like, even for a finite period. Doing this helps their team aim for concrete performance goals.

People in leadership positions should invest in **creating other leaders**, Harris declared. She noted that “leadership is a journey from execution to empowerment.” If managers want to “amplify their impact and contribution” to their company, nurturing other leaders is imperative. It is important to know how to delegate and give others the chance to shine. “If all roads lead only to you, success will be capped because you are only one woman and one man,” she advised. This is how new leaders are forged.

Harris advocated focusing on **diversity** as a “dominant competitive parameter.” She pointed out that innovation is born from ideas; they require different perspectives from a multitude of people. Since people have unique perspectives, managers should assemble a diverse group to create “that one innovative idea that allows a firm to obtain and retain a leadership position.” Many companies have had problematic go-to-market strategies which do not take into account diversities. To avoid these problems, Harris advises to intentionally hire for diversity.

“If you have homogenous thinking at the table, you will have a gap in your go-to-market strategy. You miss the benefit of the intellect, experiences, perspectives and networks that come with having different people at the table.”

Inclusivity non-negotiable for millennials

Being intentional about **innovation** means teaching teams how to fail by celebrating failure. If taking a risk does not work out, leaders should commend the effort, discuss what the team learned, and use the lessons as building blocks for the next potential success. If people are afraid of failure, they will not attempt to innovate at the highest level. “Anytime you approach anything in your life—personally or professionally—from a position of fear, you will always under-penetrated that opportunity,” Harris warned. By taking risks, a leader can compete and lead with a high level of success.

Inclusivity is fundamental for millennial professionals who want transparency, inclusivity, and feedback. Leaders must model inclusivity every day by “soliciting other people’s voices.” She proposed an exercise in which leaders assemble their teams on four occasions to discuss a problem or case. They should involve each person individually to contribute, listen, and discuss. By the fifth time, team members will contribute freely what they feel ought to be included.

Finally, leaders should use their voice “to call a thing a thing, regardless of what the thing is or how horrible or politically incorrect it might be.” This means being willing to call it as it is when the business is not going well, or when it is time to restructure.

Millennials and Generation Z demand a different type of leadership than baby boomers did, Harris concluded. Having the courage to adopt and intentionally apply these eight principles will help managers strategize to win and become powerful, impactful, influential leaders, who can inspire and motivate millennial and Generation Z teams.

Key Points:

- Trust is about delivering consistently and reliably.
- Before doing business, provide four things you can do for your client.
- Get clear with timelines and goals to foster creativity and be able to reach success.
- Grow power and then give it away to truly be a successful, intentional leader.

Questions to consider:

- What does powerful, impactful, influential leadership look like practically?
- How do companies ensure a culture of creativity and innovation?
- What type of authentic self do you present at client and team meetings?
- How do the best businesses ensure that they hire for diversity?





DONALD MILLER

DONALD MILLER

How The Power of Story Can Grow Your Business

MELANIE GRANO

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- ▼ Words are everything
 - ▼ “If You Confuse, You Lose!”
 - ▼ Understanding Story Structure
 - ▼ Make your messaging sing
-

“**S**torytelling and **story** are the buzzwords right now in business and I think that’s a dangerous thing,” **Donald Miller**, the CEO of StoryBrand, began his keynote presentation. Throughout his career, Miller has helped more than 3,000 business leaders clarify their brand message since, without outside help, chances are their marketing message is weak.

Many companies are currently wasting the majority of their marketing dollars on a “bunch of words” with which people are not able to connect. The average consumer simply does not have the capacity to decipher complex advertising pitches because they encounter 3,000 commercial messages a day. Unless a company is able to communicate its message in under eight seconds, it is not going to make money.

Words are everything

Essentially, customers want to buy products after seeing, reading, or hearing words that make them want to engage with a brand’s products. According to Miller, the human brain is hard-wired to do two things:

1. Survive and Thrive: We are “constantly scanning for information” that will help us meet our needs to “survive and thrive.” When we have food and shelter, our needs become more complex but are equally important. Company branding needs to tell the consumer they need you to survive.

2. Conserve Calories: The average person burns between 600 and 800 calories a day just by processing information. This activity is exhausting for the brain, and it will try to compensate in order to save these calories for other primal survival needs. If the marketing language is too complex, the brain may stop paying attention to conserve calories.

“If You Confuse, You Lose!”

That is the mantra Miller repeats in his office. A good marketing message is one that “nobody has to burn calories to understand.”

To illustrate the point, Miller recounted the story of a political candidate who approached him late during the last U.S. presidential election. The candidate campaigned against Donald Trump, and was losing ground. Miller quickly identified the problem. Although the candidate was extremely qualified and well-informed about political topics, after public events he had no single digestible sound bite to help people understand his political positions.

Meanwhile, Donald Trump’s campaign was an exercise in memorization. The slogan “make America great again” became a digestible, universal, and easily recognizable idea.

“Here’s my point,” Miller argued. “People do not buy the best products and services. They buy the products and services that they can understand the fastest. They follow the leaders who invite them into a story, even if the story is fiction. A clear story will win every time.”

To convey a good clear marketing message, it is important to understand that a “story is a sense-making device,” meaning that stories help us make sense of the world. The formulas of narrative structure that make up a good story can help empower business leaders to create meaningful marketing.

Understanding Story Structure

The storytelling framework guides the audience through a simple journey: A character with a problem meets a guide who gives them a plan that calls them to action and results in success or failure. Miller then breaks down each aspect of this concept.

A character... Storytellers and business leaders make similar mistakes: either they are too vague when defining what the character (or customer) wants or they overcomplicate what the character wants. A good story needs to be about one distinct need or one solvable problem.

... with a problem The character, the hero, needs to have a problem. In business, it is vital to never stop talking about the customer’s problems. People store information based on what can solve their problems. If a business does not clearly define what problems it can solve, it cannot expect customers to engage with the brand. There are three levels of problems the story needs to address: external problems, internal problems, and philosophical problems. Corporations exist to solve external problems, but buyers make purchases to solve internal problems and to feel better about their problems.

... meets a guide Once a problem is established, the hero needs a guide (the business) to help them solve his or her problems. The guide is the character who helps the hero win. This character is a capable, competent problem solver.

... who gives them a plan The guide is responsible for giving the hero a plan. Customers want to move toward clarity, so telling them how a business will help them solve their problem inspires them to reach their goal. In business messaging, this should be a series of steps illustrating how the target customer ought to engage with your brand.

... and calls them to action A call-to-action (CTA) engages the hero to solve the problem. In business terms, a CTA is a direct way to inform your customers to engage with your brand and solve their problems.

... that results in success or failure. Finally, something must be won or lost if

your customer doesn't buy the product. In a movie, you need stakes to create pressure and suspense. Businesses need the same thing. Something must be won or lost if a customer does not buy the product.

Make your messaging sing

Noise and music are different but can be difficult to distinguish. Noise is sound waves traveling through the air, rattling your inner eardrum. Music is noise with a story, it registers in the brain differently from noise. Storytelling is like musical chords—they are the rules to turn marketing noise into music. When you finesse your communication through storytelling, you are able to make your marketing sing in a memorable tune.

Key Points:

- A business should not be the hero in the story. Customers are the heroes, businesses are the guides.
- Companies need to use words that resonate with customers' brains.
- The human brain loves clarity and tunes out confusion

Questions to consider:

- What problem does a company solve?
- How do customers in a particular target group feel?
- What is the company's motivation and method to solve its customers' biggest problems?





RANDI ZUCKERBERG

RANDI ZUCKERBERG

What She Learned on the Front Lines of Social Media

MIKE STURM

-
- ▼ Going live
 - ▼ Everything (and everyone) is media
 - ▼ If we're all a media company, who is the audience?
 - ▼ Should we be unplugging?
-

Randi Zuckerberg, the founder and CEO of Zuckerberg Media, began her marketing career at a time when the term digital marketing was new. Her brother's startup The Facebook completely changed the face of digital marketing and paved the way for Zuckerberg's innovative, entrepreneurial career. Her main message throughout her talk was how anyone can become an innovator and be bold, and how important it is to try out new ideas—even at the risk of failure. Throughout her career, she hoped to inspire women to go into technology and business, and leave behind a responsible legacy to her children.

Going live

Illustrating her sense of innovation, Zuckerberg talked about her experiences at Facebook's hackathons over the years. Often, the best ideas would become "full features of the site" and often came from surprising people. Zuckerberg shared two of her ideas with the audience; the first idea she had was an '80s rock band inside Facebook—the idea was that "we play for free, and you get what you pay for." With a wide smile, Zuckerberg laughed, "Maybe you will be more impressed with my next [idea]."

Her second hackathon idea, Facebook Live, became successful.

At the time Zuckerberg came up with the idea, smartphones were slowly becoming the standard and internet bandwidth was struggling to keep up with the demands of live streams. Her first live video was a pretend TV show, broadcast from a closet in Facebook's headquarters, and her audience consisted entirely of her parents. Unexpectedly, three weeks later Katy Perry's team noticed it and wanted to use the platform for Perry to announce her new world tour in real-time. The show was successful and Perry's tour sold out in minutes.

Facebook Live's success did not end there. Movie stars, politicians, singers, and athletes began using Facebook Live to "connect directly with fans." Eventually, Facebook Live became a platform for all smartphone users to broadcast their daily lives.

Although Zuckerberg was initially excited that she had "given a voice to people for the first time," she expressed "feeling complicated" about its usage. Referring to the New Zealand Mosque terrorist attack, she expressed her disbelief that "someone would use technology in that way." Moving forward, she wants leaders to "ask difficult ethical questions right now" to mitigate the ethical complexities that new technologies will bring.

Everything (and everyone) is media

The way brands and marketing in general operate is becoming more personal, and brands are blurring boundaries. Now, exercise equipment, refrigerators, and various other technologies and companies are connected to social media and have millions following their brand's social media accounts.

Resulting from the focus of live streaming content and blurring of media boundaries, Zuckerberg is shifting her focus to audio content, as she feels that we are at a "special moment" in time with the spoken word. The popularity of Alexa and Siri attests to this, and new content can be made for this market segment.

There are hundreds of millions of people listening to podcasts right now, but only a few hundred thousand podcasts are updated regularly. "The last time I saw a window of opportunity like this," she claimed "was around blogging—almost 20 years ago." She advised that this window of opportunity will be short, but investing in quality audio content will provide a competitive edge.

If we're all a media company, who is the audience?

Creating a personal brand is central to how we market ourselves as media companies. Zuckerberg provided a few guidelines to help make and market a personal brand: **1. Be nice when talking about yourself. 2. Be authentic. 3. Your three most memorable traits. 4. Your three most valuable professional skills.**

To create unique branding, she advised combining your most memorable traits and your most valuable professional skills into a single sentence. For example, the Internet phenom Goldie Chan presents herself as the "green-haired Oprah of LinkedIn." Her friend Michael is "your Zen business sherpa." Meanwhile, Zuckerberg described herself as "your professional mom," as she helps people compassionately navigate their careers.

Should we be unplugging?

Society may be at the point of saturation with social media and apps, as technology has taken over a large part of our daily lives. To illustrate her point, Zuckerberg noted some absurd pitches. For example, there is an app that allows a person to break up with another person via text, and a "nothing" app that literally does nothing—with a \$10 premium version available!

Although there are numerous niche apps and marketing strategies we might be tempted to unplug from, apps are proof that there is always a market and brand. She

argued that people really have no excuse for not trying to launch their own brand.

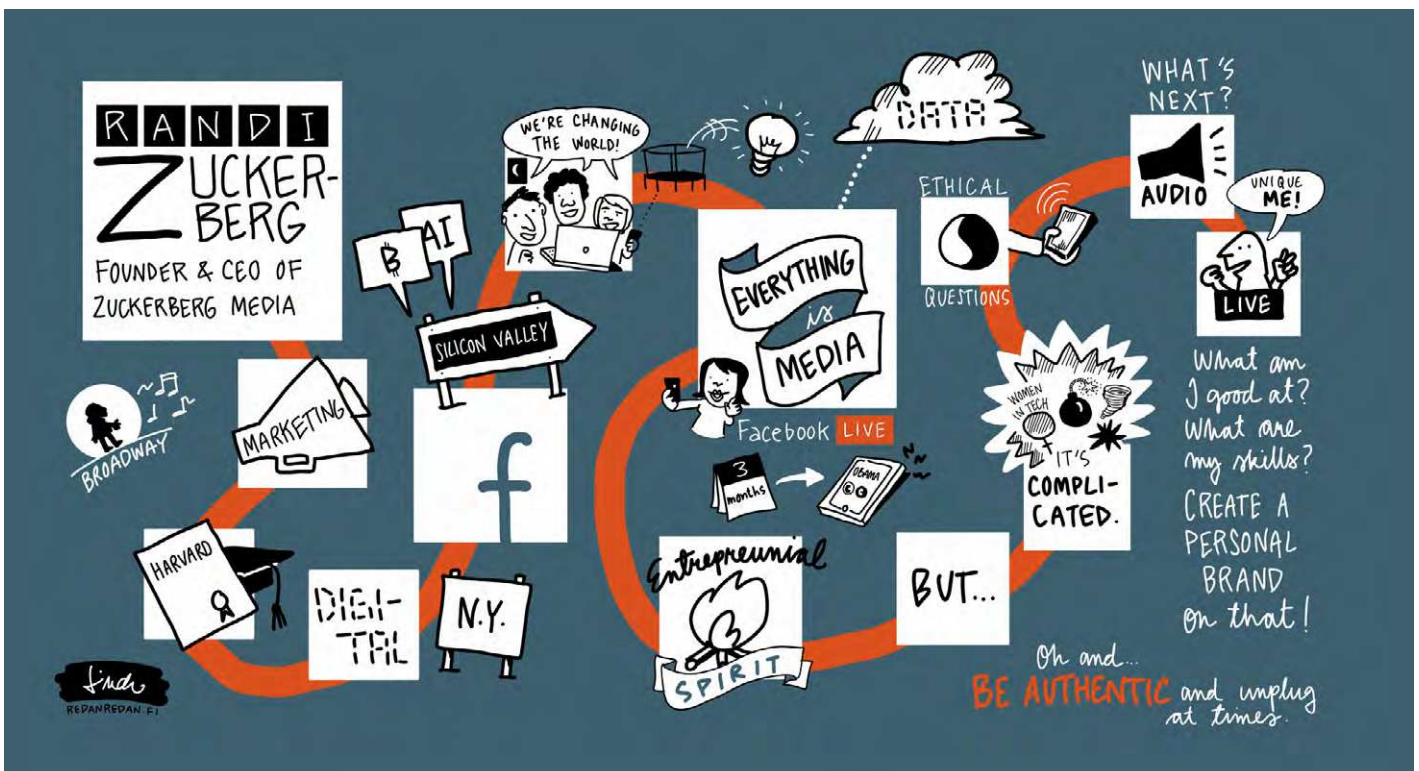
Zuckerberg concluded with the story of the day a Broadway producer called her at home. He had seen a video of the '80s rock band she made while at Facebook and wanted her to star in a musical about technology. It goes to show that you can never tell which innovative ventures will work out, or how long it takes for opportunities to come into fruition.

Key Points:

- *You can discover new aspects about yourself on your entrepreneurial journey.*
- *Join the front lines even though it can be hard to put yourself out there.*
- *Work on empowering girls and women in technology and business.*
- *Be the most authentic and memorable version of yourself in personal branding.*

Questions to consider:

- *How should new technologies be considered from an ethical perspective?*
- *What kind of social responsibility do business leaders have?*
- *How can branding be both authentic and unique?*
- *What kind of legacy should be left behind for future generations?*





GEORGE CLOONEY

GEORGE CLOONEY

A Conversation on Storytelling, Branding, and Legacy

TAO LIN

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- ▼ Humanitarian beliefs and hunting down war criminals
 - ▼ Clooney's legacy as father and husband
 - ▼ Looking back at his acting career
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Academy Award-winning actor, humanitarian, husband, father, perennial prankster. All of these—and more—could be used to describe **George Clooney**, making up what many might consider as his brand and legacy. However, speaking with Francine Lacqua, Clooney explained that branding himself was not important, and it was more important that he be known for standing up for the things he believes in. The interview focused on several key areas: Clooney's humanitarian efforts, his family life, and his acting career.

Humanitarian beliefs and hunting down war criminals

Lacqua began her interview by asking what makes Clooney laugh and when he realized that he “made it.” When he first heard that *ER* was being picked up for a second season, that was the first time he felt stable in his career.

After chatting about his early career, Lacqua turned towards more serious questions. She asked, “When did you decide to make a difference?” Clooney explained that his desire to help others was ingrained in him from a young age. Being a boy during the 1970s social movements in the United States, he knew that being part of something bigger than yourself was important.

In addition to societal events, his parents also played a significant part in this belief. His father was a television presenter in Ohio, and each year, he received letters from people who, for various reasons, would not be able to celebrate Christmas. Clooney recalled how, every November, his father would insist that he and his sister babysit and mow lawns so they could make money to buy Christmas presents for a family in need.

“It really bothered me at the time because I felt that it was our time. But it gave us a great lesson in that we're all in this together. It seems like a good lesson to teach my kids, too,” he said, reflecting on his past experience.

Because of his upbringing and his belief in the importance of being involved in other people's lives, it felt natural for him to found The Sentry. The humanitarian foundation uses policy analysts, regional experts, and financial forensic investigators to track war criminals, those "profiting off of war crimes," and attempts to help the disenfranchised. As Clooney's acting career slows down, he is able to spend 60 percent of his time "chasing war criminals" with his wife, who also takes care of their children. To fund their foundation, Clooney uses the money gained from advertising for Omega watches and Nespresso.

Clooney's legacy as father and husband

Lacqua questioned Clooney further about his family life and asked him how fatherhood impacted him. Clooney chuckled, quipping that it "makes you feel small." Fatherhood taught him a "great deal of responsibility" and a "great deal of love." Of his wife Amal, Clooney commented that she was the "greatest partner I imagined having." Her work for their foundation and her legal expertise have left a lasting positive impression on Clooney.

When asked about his ideas of his legacy, Clooney recounted a conversation he had with his father before having children. He replied that he had a lot of movies of which he was proud. His father asked him how many silent movie stars he could name, and, when Clooney could name none, he then pointed out that they were famous actors over 80 years ago.

"Eighty years and that's it? And you're done?" his dad said to him. Clooney now acknowledged that his father was right when thinking about legacy and what is left behind for future generations.

"My version of legacy would be that I want to be involved in these conversations of trying to make things better in general. Whether we fail or not, that's going to be debated long after I'm gone and I suppose the legacy would be now what these kids will become," he contemplated.

Looking back at his acting career

When speaking about success and failure, Clooney was open about feeling angry, embarrassed, and sorry for himself whenever he failed. However, he underscored how important it was to get over it quickly and move on. Like many others, his greatest lessons from failures have informed his next career steps.

From his big break playing a medical doctor to voicing a food-stealing fox, to portraying a CIA agent in a role that earned him his first Academy Award, Clooney realized it was important to pick scripts that told interesting stories. There were many reasons he chose the different roles he has played, with it sometimes simply being that he liked the director and/or the project.

Then, there were films like *Good Night, and Good Luck*, which he wrote and acted in because he was being called a traitor for speaking out against the Iraq war. He explained that he was angry at the thought that people were not allowed to question the government's actions.

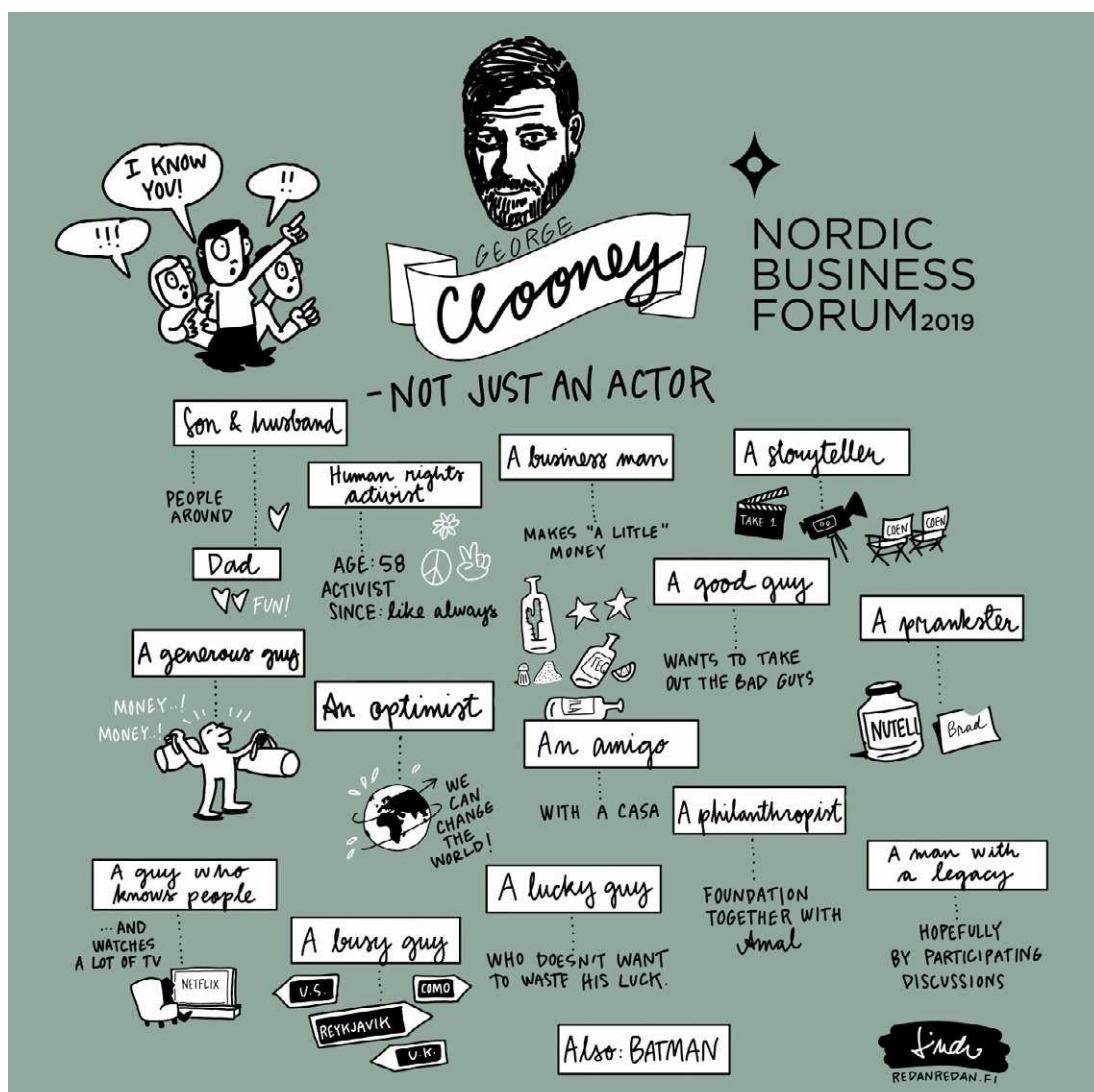
Throughout his time talking with Lacqua, Clooney illustrated his knack for balancing his work with his love of having a bit of a laugh. He ended his interview with a few thoughts on failure, encouraging the audience to take chances and know that even if things turn out badly, "you'll be okay."

Key Points:

- People should not be brands but they should believe in something important.
- Failure is the most important teacher in any career.
- Pick good fights against those who need to get picked on.
- Companies and corporate responsibility are more relevant than ever before.
- Find good stories and share them with others.

Questions to consider:

- What would you change about the world?
- What do you believe in and how is this visible in your career?
- How do you feel about failure?





BRENÉ BROWN

BRENÉ BROWN

An excerpt from Dare to Lead: Brave Work. Tough Conversations. Whole Hearts.

It's not fear that gets in the way of daring leadership. It's our armor.

I've spent twenty years studying courage, vulnerability, shame, and empathy, and I recently completed a seven-year study on brave leadership that was built around the following driving question:

What, if anything, about the way people are leading today needs to change in order for leaders to be successful in a complex, rapidly changing environment where we're faced with seemingly intractable challenges and an insatiable demand for innovation?

There was one answer across interviews with 150 global C-level leaders: **We need braver leaders and more courageous cultures.**

To answer the question of how we develop daring leaders and cultures, we examined existing research along with new data collected during a three-year instrument development study on daring leadership, which included surveying MBA and EMBA students enrolled at the Jones Graduate School of Business at Rice University, the Kellogg School of Management at Northwestern University, and the Wharton School at University of Pennsylvania. We also used evaluation data from our own leadership work with more than 50 organizations, representing approximately 10,000 individuals working alone or in teams.

Here's the great news from our findings: Daring leadership is a collection of four skill sets that are 100% teachable, observable, and measurable. These skill sets are: **Rumbling with Vulnerability; Living into our Values; Braving Trust; and Learning to Rise.**

The hard news: You can't get to courage without rumbling with vulnerability, so time to embrace the suck. Without question, "rumbling with vulnerability" emerged as the foundational skill set of courage-building and the prerequisite to the other three skill sets. We must be able to manage the emotions we experience during times of uncertainty, risk, and emotional exposure if we want to be daring leaders.

Here's what surprised me the most: The greatest barrier to courageous leadership is not fear. In fact, some of the bravest leaders we interviewed told us that they experience fear every day. The biggest barrier to daring leadership is how we respond to our fear — it's our armor that gets in the way.

The thoughts, emotions, and behaviors that we use to protect ourselves when we aren't willing and able to rumble with vulnerability move us out of alignment with our values, corrode trust with our colleagues and teams, and prevent us from being our most courageous selves.

Sixteen specific examples of armored leadership emerged from the data, along with a daring leadership alternative to every one of those behaviors. Below are two examples of armored versus daring leadership that completely changed the way I show up as a leader.

Armored Leadership: Being a Knower and Being Right versus Daring Leadership: Being a Learner and Getting It Right

Being a Knower and Being Right: Having to be the "knower" or always being right is heavy armor. It's defensiveness, it's posturing, and, worst of all, it's a huge driver of bullshit. It's also very common — most of us have some degree of knower in us. Too often we stereotype the knower as the irritating but lovable Cliff Clavin from the TV show "Cheers." Unfortunately, needing to know everything is pretty miserable for the knowers and for everyone around them. It leads to distrust, bad decisions, unnecessary rumbles, and unproductive conflict.

It sounds pretty easy to replace the armor of knowing with becoming a curious learner, but for many people the need to be a knower is driven by shame, and, for some, even trauma. Being the knower can save people in hard situations, and it's easy to buy into the belief that being a knower is the only value we bring to relationships and work.

Knowing can also become a culture problem when only some people are valued as knowers. Others don't speak up because they're not "senior enough" or it's "not their place." One leader shared that he had been with his new company for six months and had never contributed in a meeting. He was brought in because of his twenty-plus years of experience, yet he was expected to be quiet in the meetings because of cultural norms that valued only the contributions of tenured leaders.

Being a Learner and Getting It Right: There are three strategies that I've seen work to transform always knowing into always learning.

First, name the issue. It's a tough conversation, but clear is kind: "I'd like for you to work on your curiosity and critical thinking skills. You're often quick with answers, which can be helpful, but not as helpful as taking the time to make sure we are asking and answering the right questions, which is how you'll grow as a leader. We can work together on this."

Second, make learning curiosity skills a priority. Knowers often have a lot of people talking behind their backs, and that corrodes trust.

Third, acknowledge and reward great questions and instances of “I don’t know, but I’d like to find out” as daring leadership behaviors.

The big shift here is from wanting to “be right” to wanting to “get it right.”

Armored Leadership: Leading for Compliance and Control versus Daring Leadership: Cultivating Commitment and Shared Purpose

Note: The compliance we’re talking about is not legal, safety, or privacy compliance or organizational compliance (e.g., vetting partners, wearing a hairnet, setting the alarm code on your way out, or putting in a vacation request with two weeks’ advance notice).

Leading for Compliance and Control: The armor of compliance and control is normally about fear and power. When we come from this place, we often engage in two armored behaviors: We reduce work to tasks and to-dos, then spend our time ensuring that people are doing exactly what we want, how we want it — and then constantly calling them out when they’re doing it wrong.

The armor of compliance and control leads us to strip work of its nuance, context, and larger purpose, then push it down for task completion, all while using the fear of “getting caught doing it wrong” as motivation. Not only is this ineffective, it shuts down creative problem solving, the sharing of ideas, and kills trust. It also leaves people miserable, questioning their abilities, and even desperate to leave.

The less people understand how their hard work adds value to bigger goals, the less engaged they are. It becomes a self-fulfilling prophecy of failure and frustration.

When we operate from compliance and control, we have a tendency to hold on to power and authority and push responsibility down. This leads to huge alignment issues for people. They’ve been asked to do something that they don’t actually have the authority to accomplish. They’re not set up for success, so they fail.

This just reinforces our power and resentment loop: “I knew I should have done it myself. I’ll be responsible for this, you just do these small tasks that you can handle,” versus “Let’s dig into how we could have set you up for success. I know I have a part.”

Cultivating Commitment and Shared Purpose: Daring leaders — even in compliance-driven and highly structured industries like banking, healthcare, and the food industry — create and share context and color.

They take the time to explain the “why” behind strategies, and how tasks link to ongoing priorities and mission work. Rather than handing down black-and-white mandates stripped of story, they hold themselves responsible for adding texture and meaning to work and tying smaller tasks to the larger purpose.

My team used to utilize the Apple DRI model, appointing someone as the “directly responsible individual” for a specific task and recording their duty in the meeting minutes. But what we learned is that despite the team member’s willingness to own it and be held accountable for executing, they didn’t always have the authority to be successful.

We've now switched to a TASC approach, which stands for "The Accountability and Success Checklist": **1. T—Who owns the task? 2. A—Do they have the authority to be held accountable? 3. S—Do we agree that they are set up for success (time, resources, clarity)? 4. C—Do we have a checklist of what needs to happen to accomplish the task?**

We also borrowed the Scrum technique of "What does 'done' look like?" when we assigned tasks, responsibilities, and deliverables. It was a huge improvement for us, but we needed to tweak it because it didn't address the need for tying deliverables to our purpose.

For example, I'm out of town with my colleagues Murdoch and Barrett facilitating a daring leadership workshop. I ask them to collect one role-play scenario from everyone participating in our two-day training while I'm meeting with the CEO. I want to use these scenarios the next day.

Later that evening, they slide a folder stuffed with handwritten scenarios under my hotel door. I wake up the next morning and panic. Now I have to sort through them and type them up. I'm frustrated with Murdoch and Barrett, and they have no idea why.

The next time, I ask for the same thing, but Murdoch replies with, "Sure. What does 'done' look like?"

I say, "Please type them up, and you and Barrett should pick three that are specific enough to be meaningful but general enough to apply across the group. It would be helpful if I could get them before 8 p.m. so I can review them tonight."

Huge improvement. But wait...

Same scenario, but instead of saying "Sure. What does 'done' look like?" Murdoch says "Sure. Let's 'paint' done."

Rather than slinging directives "West Wing" walk-and-talk style, we find Barrett and talk for five minutes.

I say, "Here's my plan. I want to collect scenarios from the participants today so we have new role-plays for the group tomorrow. I don't want to reuse the ones we brought and used today. They're really struggling with these hard conversations, and the more specific the scenarios are to their issues and culture, the more helpful the role-playing will be. My plan is to have you collect them and sort through them tonight, looking for ones that are specific but have broad appeal. I'd like y'all to type up three of them and make copies. Instead of breaking the group into pairs, I want to do triads with one person observing and supporting. So, if we have three role-plays for each group, they can each take a turn."

Murdoch and Barrett think about it for a minute, then Barrett says, "One issue is that everyone here today is from operations. Tomorrow is the marketing team. Will that affect the relatability of the role-plays?"

Me: "Dammit. It totally changes what I'm thinking. Thank you." Paint done.

For us, it's significantly more helpful than, "What does done look like?" because it unearths stealth expectations and unsaid intentions, and it gives the people who are charged with the task tons of color and context. It fosters curiosity, learning, collaboration, reality-checking, and ultimately success.

Leaders who work from compliance constantly feel disappointed and resentful, and their teams feel scrutinized. Compliance leadership also kills trust, and, ironically, it can increase people's tendency to test what they can get away with.

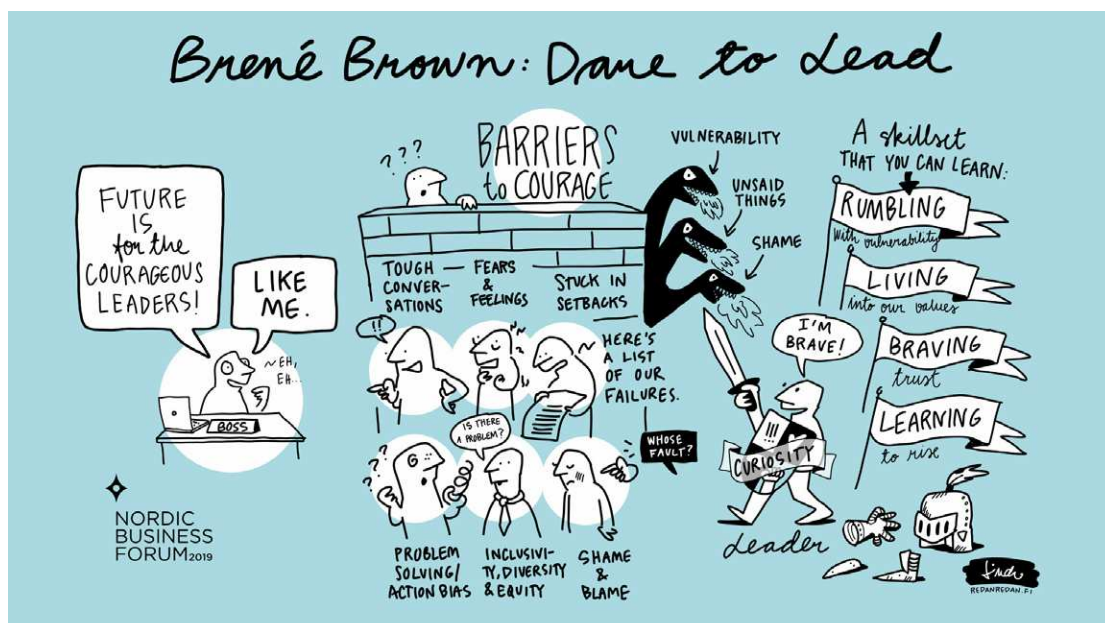
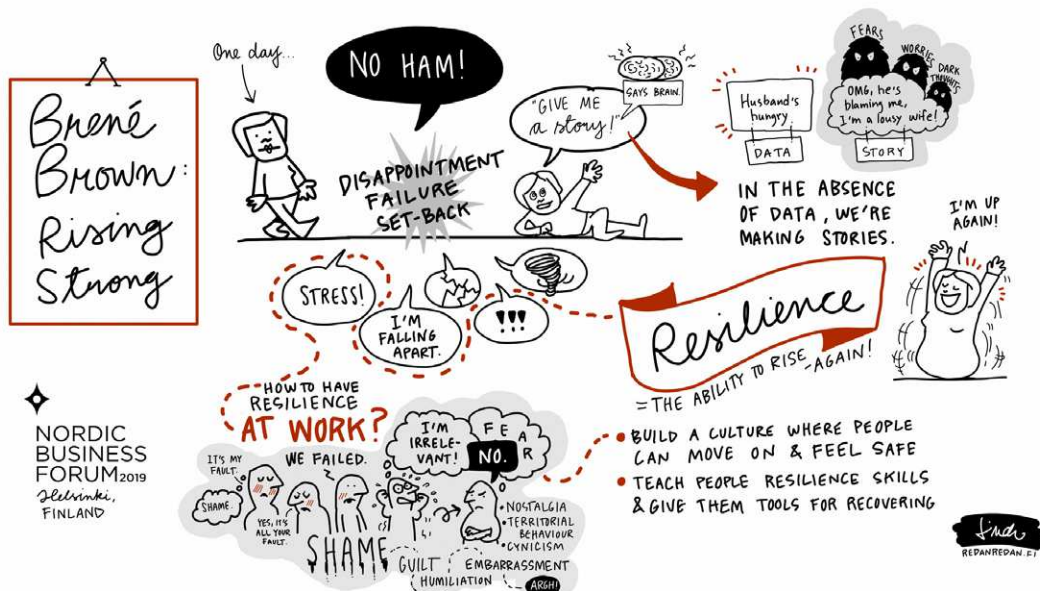
We want people to share our commitment to purpose and mission, not to comply because they're afraid not to. That's exhausting and unsustainable for everyone.

Courage is Contagious

See 5 x New York Times best-selling author and TED phenomenon, Brené Brown LIVE in Sydney and Melbourne. Brené presents her skills-based, data driven, immediately actionable playbook for developing brave leaders and courageous cultures. For tickets visit www.thegrowthfaculty.com

However you choose to engage, remember that courage is contagious. When we're brave with our lives, we make everyone around us a little more daring and the world a more courageous place.

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