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Wharton Fellows Uncover the Next Big Thing



CEOs and other senior executives know better than perhaps anyone in their organizations the need to stay current and prevent the kind of inertia that can hold their companies back. The problem is finding the time for a rigorous learning experience when day-to-day demands require their constant presence.

“This is the challenge *Wharton Fellows: Master Classes and Networking for Senior Executives* was designed to meet,” says Jerry Wind, Wharton marketing professor and faculty director of the innovative program. “In three-day Master Classes, we visit and learn from some of the world’s most innovative companies, meeting with the leaders who are at the center of the action.”

Most recently, the Fellows’ three days were spent in New York, where they learned about open innovation from one of the Museum of Modern Art’s chief curators and the president of the ground-breaking advertising agency Victors & Spoils. During a visit to the headquarters of Bloomberg, the former mayor and founder of the company Mike Bloomberg spoke to the group, explaining who the company’s competition is today, and who they’re watching for the future.

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Many of the Wharton Fellows who met in New York also attended Master Classes in Silicon Valley in 2013, where they visited with senior leaders at Facebook, Samsung, Google, Andreessen and Horwitz, Genentech, HP, and Cisco. This year, additional programs will be held, first in Seattle in May, where interactive sessions are scheduled at Boeing, Microsoft, Costco, the Seattle Sounders soccer team, Amazon, a number of start-ups, and famous glass innovator Dale Chihuly; and then in Tel Aviv in August, with sessions planned with various start-ups, the R&D operations of leading multinational firms, and unique innovative Israeli organizations. Victor Edozien, CEO and president of SET Enterprises Inc. (an Asaba Group Holdings Affiliate Company) and managing partner of Asaba Group Holdings, notes, “I clear out my calendar for the Fellows Master Classes. They’re like a shot of adrenalin, of new knowledge and enthusiasm. They help me stay on the right course.”

Although the sites are international and the companies visited are diverse, Master Classes all focus on the future, recognizing that today's most successful organizations must push the boundaries of their industries to stay on top. In commercial real estate, that means in part a rethinking of space and talent management. "The right space helps to attract and retain talent," said John Santora, president of Cushman and Wakefield's Corporate Occupier & Investor Services. "But open space isn't just about talent retention. It fosters creativity and collaboration, and it reduces the overall cost of occupancy. Today, real estate and business are working together in new ways."

For advertising agency Victors & Spoils, open innovation means reaching beyond in-house creative teams to foster collaboration with creative people everywhere. The industry-disrupting agency is built on open-sourcing principles, reaching out to a wide network for campaign ideas. "We embrace the fact that we don't have all the answers," says president Jonathan Balck.

Victor Edozien notes that the variety of industries makes it clear that challenges facing today's organizations are very similar. "The Master Classes trigger a lot of ideas, making me think about how we do business in my sector. In my company and in my industry, how do we challenge what we are doing and change our mindset? To do that you need to have access to knowledge and see how different companies have very similar challenges, and how they look into the future and come up with solutions. This is a significant competitive value add to me as I grow the companies in our holdings."

One of the final sessions in New York included an executive vice president of an investment company. As he addressed the group, he described the current challenges faced by his organization. They were formidable, but it was the kind of frank talk the Fellows expect. When he was finished, he turned the tables on them. "Here is where we are, here is where we think we're going. What do you think we should do?" The exchange that followed brought insights from pharma and retail, banking and technology. It was a typical Fellows dialogue, where learning comes from presenters and from other participants.

"Fellows shows you what the textbooks don't," says John MacDonald, president and CEO of Canada's EnerCare Inc. "It's here and now. You get in front of people who are at the edge of innovation, and have a dialogue with them. It's not easy to find programs like this that not only make you think, but change the way you think."