

**BUSINESS INSTITUTE**

**CEO NOW REPORTS  
THE CO-CREATION  
PROCESS**

**INCLUDING CO-CREATION  
LOOP 1-2**



OCTOBER 2018

# CO-CREATION LOOP 1



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# WHAT IS LOOP 1?



This co-creation loop is a result of a meeting with Business Institute's Accreditation Board on 22. October 2018. At the meeting, the following question was used as the starting point for conversation:

**What could be missing or needs more emphasis in the Leadership Report 2018?**

The participants' conversation has been gathered in main topics below, and the participants have been quoted for central statements that have affected the discussions. If you would like to get an impression of the full meeting, you can find a transcription of the meeting on our website.

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# WHAT IS MISSING?

- A clear distinction between the terms 'leader' and 'leadership'
- A definition of the report's purpose and what there is to gain from it
- A focus on the importance of focusing on the product
- A clear distinction between this report and similar ones. Business Institute needs to make their voice and stance clear in the report
- A section on leading younger generations due to the generation gap
- A part concerning how to find your visions and the implementation hereof. Business Institute needs to represent a force field between vision and implementation, the academic and practical





# WHAT NEEDS MORE EMPHASIS?

- **The view of the consumer and their inclusion in society as co-creators**
- **A bigger voice regards small- and medium-sized companies in Denmark and challenges of these companies' leaders**
- **More concrete solutions on the problems presented**
- **More emphasis on less academic writing. The practical versus the academic perspective. You need the best of both worlds**

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# KEY QUOTES

FROM THE ACCREDITATION BOARD MEMBERS



ANDREA KATES

“The minute you get comfortable, you need to get uncomfortable”



ROBERTO VERGANTI

“Leadership and leaders are different things”

“The big role of leaders is to listen”



MICHAEL LUND

“We all need to accept that strategy is not a straight line”



KRISTIAN DAHL

“The business of business is business. But we need to redefine what the new 'business' is”

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# KEY QUOTES

FROM THE ACCREDITATION BOARD MEMBERS



METTE RAVN

“We need to remember that 60,000 companies in DK are SMEs, so we need to pan down on the report with this in mind”



MARTIN ROMVIG

“You need to train as you fight in our time, and figure out, how you can learn in the daily business life”



JESPER LINDHOLM

“Sometimes you need to focus on how to completely ruin your day, purpose or value-proposition, in order to get the best ideas of a positive outcome”



ASGER KRONBORG

“It is all about the product and uniqueness. How can that be branded in a smart way?”

BUSINESS INSTITUTE

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# CO-CREATION LOOP 2





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# WHAT IS LOOP 2?



The topics in this section are both inspired and informed by the discussions in the second loop of our CEO NOW Leadership Report 2018. The discussions were based on the report and inspired by three presentations from Lars Ib, Kristian Dahl and Andrea Kates respectively. The co-creators are a variety of public and private leaders, students and curious professionals. They were assigned in groups, each with a member of the accreditation board, who had been discussing the report all morning.

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# OUR CO-CREATORS

All of the content is based on transcripts of these discussions, but have been revised for the sake of the reader.

Every group and every co-creator is a part of the following report, and this process and report would not have been possible without their contribution. Thank you all for our inspiring thoughts and ideas.

All co-creators are listed in the end.





# PEOPLE ARE FRONT AND CENTER IN THE NEW COMPETITIVE LANDSCAPE

**TO A LARGE EXTENT, FUTURE SUCCESS IN BUSINESS WILL BE DEFINED BY NEW ROLES, NEW DEFINITIONS OF LEADERSHIP AND THE ABILITY TO ATTRACT AND KEEP TALENT.**

The role of the leader is changing, from being the delegator to the motivator. Consultants are tapping into traditional leadership roles, and this facilitates an outsourcing of decisions, making the leaders specialists in people. These types of specialists leaders are needed, especially when salary is not enough to motivate employees, and qualified staff is becoming a scarcity,

“There is a distortion between the education system, the needs of the industry and the wants of the people” - Group 1

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# BUSINESSES MUST FOCUS BEYOND PROFITS


IT WILL NOT BE SUFFICIENT FOR BUSINESS TO FOCUS ON PROFITS ALONE. LONG-TERM CUSTOMER LOYALTY WILL RESULT FROM NEW LEVELS OF RESPONSIVENESS COMBINED WITH A RESPONSIBILITY TO CONTRIBUTE TO SOCIETY AS A WHOLE.



A need for a more holistic view of running a business has arisen, one which includes a more nuanced view of both the customer and the business itself.

The business needs to be oriented towards sustainability and society. The customers must also be seen in nuances, They are customers, wanting a product. They are co-creators, using and personalizing their products. And they are citizens, wanting a sustainable society.

**“Sustainability will dominate in businesses. You’d rather create something sustainable with value” – Group 3**



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# MARKET SPEED DRIVES A NEED FOR FASTER AND FASTER LEARNING CURVES

IN A WORLD WHERE TRANSACTIONS MOVE AT HIGH SPEED, LEADERS MUST BE IN A STATE OF CONSTANT LEARNING, WITH A TREMENDOUS CAPACITY FOR APPLYING TECHNOLOGY.

With everything moving faster than ever, time is essence, but time is also limited.

There has not been a decline in working hours with the rise of technology, but it is uncertain if this is indicative of the future organization, which might be more flexible and automatic.

“Perhaps we would see a decrease in working hours, if we were able to cut all pseudo work” - Group 2

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# TECHNOLOGY + HUMAN INSIGHT = PERFECT EQUATION FOR STRATEGIC IMPACT

LEADERS MUST EMBRACE TECHNOLOGIES AND TEST INNOVATIVE TOOLS LIKE ARTIFICIAL INTELLIGENCE, BLOCKCHAIN, INTERNET OF THINGS, MACHINE LEARNING AND PLATFORM DESIGN EARLY.



The technological revolution is inevitable, and everyone need to embrace the new possibilities presented.

“Technology’, ‘populism’ and ‘the impact of media’ all point towards the mega trend regarding the impact of technology, as organizations need to respond to new ways of acting in a changeable world” - Group 5

Technological advances will fundamentally change the way society works. Leaders must not only focus on the newest technological invention, but also on how this effects life and society in the long run.

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# RISK IS A REALITY

**EMBRACING INNOVATION IS AN IMPERATIVE FOR LEADERS, BUT TIMING IS KEY. ADOPTING NEW TECHNOLOGY TRENDS AND OTHER INNOVATIONS TOO SOON CAN PUT PROFITABILITY AT RISK; BEING TOO SLOW AT THIS CAN, HOWEVER PUT THE ORGANIZATION TOO FAR BEHIND TO SUCCESSFULLY CATCH UP.**

Innovation needs to be at the DNA of every company and not only in a long-forgotten vision statement. Risk-taking is a challenge, but one which is often worthwhile.

Companies are often hesitant to embrace innovation because of a dominant zero-fail culture, but if you accept the risk, you will often harvest the rewards.

“You have to run a company, the same way you run yourself: with a purpose and a passion” – Group 1



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# MILLENNIALS ARE HERE TO STAY

LEADERS MUST INTEGRATE MILLENNIAL VALUES INTO CURRENT CORPORATE CULTURE. DIGITAL-NATIVE SKILLS (MASTERED BY MILLENNIALS) SET THE BAR HIGHER FOR TECHNOLOGY EXPECTATIONS. TODAY'S LEADERS MUST SEEK TO UNDERSTAND THE VOICE OF MILLENNIAL CONSUMERS TO DEVELOP PRODUCT DEVELOPMENT STRATEGIES THAT RESONATE WITH THE ENTIRE MARKET.



There is no way around it: millennials are our future. And as with every other generation before them, they bring their own culture and norms with them. Businesses need to include the world of millennials to stay relevant and contemporary.

“Focus on the valuable expertise within social media and the emotional ties on these platforms” - Group 5

Focus should also be placed on diversity, not only with regard to equality between men and women, but also experience and competences.



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# COMPLEXITY CONTINUES

LEADERS MUST NAVIGATE A WORLD THAT IS INCREASINGLY FLATTER, MORE GLOBAL, MORE COMPLEX AND MORE LIKELY FERTILE GROUND FOR CORPORATE MERGERS. THE ABILITY TO ADAPT WILL RISE TO THE TOP AS A SKILL THAT FUELS BUSINESS GROWTH.

A business needs a two-sided focus, one externally on the customer, and one internally, on the employees, enforcing the people-focused imperative, even during changes. How does leadership look like when companies merge, and cultures are forced together?

“Leaders need to learn how to take every day processes and transform them into mindful leading, building bridges” – Group 1

With leadership being increasingly complex, leaders need to simplify and customize. The key is to listen and react.



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# LEADERS CAN'T IGNORE SOCIETAL VALUES, POLITICAL FORCES AND CULTURAL CHANGE.



The world is increasingly cooperative and shared. Concepts as 'sharing economy' and 'co-owning' are introduced into public discourse, grows into other trends such as sustainability.

“Network, cooperation, and co-creation between businesses are important in order to take advantage of resources and channels” – Group 3

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# CO-CREATORS

## Discussion group 1:

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- Casper Schade Larsen
- Daniel Andrew Lowe
- Gert Espersen
- Lasse Guldmann Jørgensen
- Lone Flohr
- Martin Romvig Jensen

## Discussion group 2:

- Anders Thomsen
- Christina Jensen
- Dorte Andersen
- Jesper Bornø Jensen
- Michael Lund
- Patrick Blach Olesen
- Simon Hyldgaard
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## Discussion group 3:

- Anco Sangers
- Anette Kodahl Ledet
- Dan Sletten
- Karsten Beierholm
- Lotte Gandrup
- Kristian Dahl
- Kasper Nymann Vorm

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- Martin Christensen
- Martin Schramm
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- Jesper Lindholm
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- Signe Holste
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## Discussion group 6:

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- Brian S. Thomsen
- Carl Pedersen
- Danny Hydahl Brockhoff
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- Jakob Frilev Thomsen
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- Leif Westmark
- Palle Birk
- Per Højbjerg

## Discussion group 7:

- Andrea Kates
- Annette Fabild Omøe
- Jørgen Behrnt Pedersen



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