

SUMMARY REPORT

The FT Executive Dinner Forum in partnership with WIPRO

The Future-Ready Organisation

- Preparing for the big data deluge &
tomorrow's new era workforce -

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The Future-Ready Organisation

- Preparing for the big data deluge & tomorrow's new era workforce -

Chaired by:

Gillian Tett

Markets and Finance Editor
Financial Times

Panel:

Sir Martin Sorrell

CEO
WPP

T K Kurien, CEO

IT Business & Executive Director
Wipro Limited

Dick Olver

Chairman
BAE Systems

SUMMARY REPORT

THE FUTURE-READY ORGANISATION PREPARING FOR THE BIG DATA DELUGE & TOMORROW'S NEW ERA WORKFORCE



In the second half of the 20th century, the world saw more change than in the millennium that preceded it; and the highway to the future is littered with companies that failed to see what was coming (Kodak is one of the most high-profile casualties in recent years). With the future happening faster than ever, a company needs resilience and strategic agility to succeed, and it will need to keep its eye firmly on the advancing horizon.

The FT Executive Dinner Forum, which took place on the eve of the World Economic Forum in Davos, on Tuesday 22nd January, 2013, set its sights on two important changes as they come over that horizon: the increasing volumes of data that are precipitating a massive shake-up of business priorities, as well as producing entirely new ways of doing business; and the new era workforce – a workforce that is more mobile, includes more women, is getting smaller, and brings with it a very different set of expectations to the workplace.



↳ ...in the tie-dyed corner. ↲

- Gillian Tett



Gillian Tett, Markets and Finance Editor at the Financial Times, launched the evening's discussion with a recollection that at university, where she studied social science, the social anthropologists were a bit scared of the data geeks – “they inhabited one corner of the university, and we inhabited the other – the tie-dyed corner.” The extraordinary thing, she said, is that the data explosion of the last couple of years is “creating not only more jobs for the data geeks, but for the social anthropologists too,” as companies struggle to unlock the meaning hidden in the big data they accumulate. So just how significant is this data revolution, how is it changing workforce demographics - and how should companies respond?

...it's a bit like the spaghetti at the back of the television set.

- Sir Martin Sorrell



For Sir Martin Sorrell, CEO of the communications firm, WPP, business has changed dramatically since the martini-swilling days when the company was founded 28 years ago. In response to the surge in data and the application of new technologies, the company has gone from 'Mad Men to Math Men', he quipped. Craft is still important, but increasingly, WPP's business is about the application of technology, both within WPP, and, he said, in client companies. "Traditionally we've been targeted at the CMO; today we are targeted much more at the CIO or CTO," he observed.

Because of the growing emphasis on procurement, finance and cost, companies are looking harder at unifying their numerous platforms. The role of the CIO and CTO is becoming more prominent as they have to deal with atangled technological infrastructure, which Sir Martin describes as "a bit like the spaghetti at the back of the television set." The CMO, meanwhile, "gets to play to their heart's content at the front end." The result is that WPP's own workforce is made up of more software engineers and greater proportion of technological scientists than ever before.

Having grown over the years primarily through acquisitions, the resulting organisational structure at WPP inevitably looks very vertical, and getting "people to play together and to work together, leveraging all that knowledge," is, he said, one of their key challenges. And it is a major problem that they see in client companies – "This lack of co-ordination ... in the geographical silo, the functional silo, and the ego silo," and, unfortunately, "the better the people are, the more individualistic they are, the less collaborative." He remarked on the irony that what clients want, of course, from their service providers are the best minds and the best talent, working collaboratively together. "They don't care what vertical they come from."

...more knowledge exists outside the enterprise, now, than exists within it.

- T.K. Kurien



T. K. Kurien, CEO of Wipro, one of the largest global IT services, business process outsourcing and product engineering companies, said that the technology already exists to solve most big data problems that a company might face. "The challenge for us," he observed, "is to understand the behavior from a customer perspective." The term he has coined for this is the 'use-case'. A characteristic of the future-ready company is, he says, "getting people to collaborate at the edge. When big data and the use-case meets at the edge - that's where we believe real solutions will begin to happen."

Mr Kurien echoed Sir Martin's comments that workforce demographics are changing in response to new technologies and the rise in big data. Wipro are, in fact, actively orchestrating these changes within its own workforce. But, while mixing art and 'soft' science backgrounds with technology backgrounds will be an essential characteristic of the future workforce, it isn't an easy balance to strike. "The issue that we have is how do we keep those arts background people within the company, which is made up predominantly of engineers, and how do we help them thrive?"

To help remold the workforce in a way that will make it future fit, Wipro have redefined the values and measures on which employees are promoted. The Wipro workforce now rises through the ranks based, among other things, on its ability to handle ambiguity, and on how speedily they are able to execute a new idea – and pull it if it's failing. A couple of years ago "0.10% of our folks could actually handle ambiguity well enough, as rated by their peers,' said TK Kurien. As a result, Wipro's employees are keen, these days, he said, to exhibit the behaviours that will help them grow within the organisation. "But we're not quite there yet' he admitted.

We need to make sure that our companies have a value set and a business methodology that jives with the value sets of young people today

- Dick Olver



Dick Olver, Chairman of BAE Systems, among the world's largest defence contractors, focussed his remarks on the changes that a future-ready organisation needs to make within its workforce. BAE has a workforce of almost 100,000 working in almost 100 countries, and over half of them, he said, "are PhDs or engineers, and the other half are mostly technologists." "To win," he said, "you need the right people, in the right place, at the right time, with the right skills, the right value sets, and the right ethics."

Technology and a new generation of employees, with a different set of expectations around how, why, where - and even when - to work, is radically changing the global workforce, he says. And companies need to stay on top of this. The baby-boomers are going to have to make way for Generation X & Y, or at the very least learn to work with them, and, if they can't they'll need to "get out of the kitchen." He also stressed the importance of diversity within the workforce; not just more women in senior roles, but being careful to nurture, acknowledge and champion the technician's creative side.

"It is important in education, as well, that we emphasize the design aspects as well as the pure analytical and engineering aspects," he stressed, pointing out that a company like BAE Systems survives on innovation and speed. "We get given problems that need fixing in no time flat, that require huge innovation, design and engineering, and speed getting them out into the field - because people are getting killed. That's the sort of organisation that one really needs."



Gillian Tett

Markets and Finance Commentator &
an Assistant Editor of the Financial Times, Financial Times

Gillian Tett is Markets and Finance Commentator and an Assistant Editor of the Financial Times. In her previous roles, she was US managing editor and oversaw global coverage of the financial markets. In March 2009 she was Journalist of the Year at the British Press Awards. In June 2009 her book Fool's Gold won Financial Book of the Year at the inaugural Spear's Book Awards.

In 2007 she was awarded the Wincott prize, the premier British award for financial journalism, for her capital markets coverage. She was British Business Journalist of the Year in 2008. She joined the FT in 1993 and worked in the former Soviet Union and Europe, and in the economics team. In 1997 she was posted to Tokyo where she became the Bureau Chief, before returning in 2003 to become Deputy Head of the Lex column.



Sir Martin Sorrell

Chief Executive, WPP

Sir Martin Sorrell founded WPP, the world's largest advertising and marketing services group in 1985 and has been chief executive throughout. WPP companies, which include some of the most eminent agencies in the business, provide clients with advertising, media investment management, consumer insight, public relations and public affairs, branding and identity, healthcare communications, direct, interactive and internet marketing, and specialist communications services.

Collectively, WPP employs over 162,000 people (including associates) in over 3,000 offices in 110 countries. The Group's worldwide companies include JWT, Ogilvy & Mather Advertising, Y&R, Grey, Mindshare, MEC, MediaCom, Kantar (including Millward Brown and TNS), Wunderman, Burson-Marsteller, Hill+Knowlton Strategies, Landor, The Brand Union, G2, Fitch, The Partners and WPP Digital (including 24/7 Media). Clients include 340 of the Fortune Global 500, 64 of the NASDAQ 100 and 28 of the Fortune e-50. In 2011, WPP had revenues of \$16.1 billion and billings of \$71.7 billion.

Sir Martin actively supports the advancement of international business schools – advising Harvard, IESE, the Indian School of Business and the China Europe International Business School. He has been publicly recognised with a number of awards including the Harvard Business School Alumni Achievement Award. He received a knighthood in January 2000.

Sir Martin contributes to many important organisations and charities. In 2006, he was appointed a non executive director of Alpha Topco, the Formula 1 company. In 2008, he was appointed by The English Football Association to the Board of the bid to stage the 2018 FIFA World Cup. He is on the Executive Committee of the World Economic Forum International Business Council and a member of the Business Council in the US. He is a Trustee of the British Museum, a member of the corporate Advisory Group of the Tate Gallery, and on the International Advisory Board of The Russian Museum in St. Petersburg. In 2010 he was appointed to the Board of Directors of the Bloomberg Family Foundation. He is vice-chairman of IBLAC 2011. He is a non-executive director of Sorrell Capital. In 2011 he was appointed a member of the Advisory Board of Stanhope Capital. In 2012 he was appointed a non-executive director of Alcoa.



T K Kurien

CEO, IT Business & Executive Director, Wipro Limited

T K Kurien (TK) is the Chief Executive Officer of IT Business and Executive Director, Wipro Limited. TK is also a member of the Wipro Corporate Executive Council.

With over 27 years of global diversified experience, which includes the 10-years he has been with Wipro, TK has been instrumental in building and scaling many of Wipro's businesses successfully. He has a track record for customer centricity, passion for excellence and rigor in execution. He has proven to be a transformational leader and has been instrumental in turning around the various businesses that he has spearheaded within Wipro including the BPO, Media, Telecom and Consulting businesses. TK is also credited with building global leadership for some of Wipro's business units he led across the world.

Prior to taking over the role as CEO of the IT business, in February 2011, TK was President of Wipro's recently launched Eco Energy business. In June 2008, he took on the responsibility of heading Wipro's Consulting arm, WCS (Wipro Consulting Services), and spearheaded its growth, establishing it as a distinct offering by Wipro. From 2004 to 2008, TK headed Wipro BPO, during which time he turned the business around to achieve market leadership, best-in-class profitability and revenue growth. He was awarded the Global BPO Industry Leader award by IQPC (International Quality & Productivity Center) in 2007 for the exceptional performance of Wipro BPO. In February 2003, he became the Chief Executive of Wipro's Healthcare & Life Sciences, the new business segment of Wipro Ltd. formed in April 2002 to address the market opportunities in Healthcare and Life Science IT. In his early years at Wipro, TK started the Telecom Internet Service Provider business for which he managed to create a significant impact by accelerating revenue growth. Before joining Wipro, TK served as the Managing Director of GE X Ray from October 1997 to January 2000 and prior to that was the CFO of GE Medical Systems (South Asia).

TK is a Chartered Accountant by qualification. He spends his spare time reading books on history and strategy.

SPEAKER

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Dick Olver

Chairman, BAE Systems

Appointed Chairman of BAE Systems plc in July 2004, Dick joined BP in 1973, with a wide variety of positions in the upstream oil and gas business, as well as strategy and planning, plus the following positions: Deputy Chairman of TNK-BP; Deputy Group Chief Executive of BP plc; and Chief Executive, Exploration and Production.

He is a Chartered engineer with a First Class Honours degree in Civil Engineering; Fellow of the Institution of Civil Engineers; Honorary Doctorate in Science from City University, London; Fellow of the Royal Academy of Engineering; Honorary Doctorate in Science from Cranfield University, Bedfordshire; and Fellow of the City and Guilds of London Institute.

Dick is a member of the Prime Minister's Business Advisory Group. He is also a UK Business Ambassador, a member of the Trilateral Commission and a member of the Global Leadership Foundation.

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FT.com has more than 5 million registered users and over 300,000 paying digital subscribers. The newspaper has a global print circulation of 287,895 (ABCs, September 2012).

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ORGANISER

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Wipro Technologies, the global IT business of Wipro Limited (NYSE:WIT) is a leading Information Technology, Consulting and Outsourcing company, that delivers solutions to enable its clients do business better. Wipro Technologies delivers winning business outcomes through its deep industry experience and a 360 degree view of “Business through Technology” – helping clients create successful and adaptive businesses. A company recognized globally for its comprehensive portfolio of services, a practitioner’s approach to delivering innovation and an organization wide commitment to sustainability, Wipro Technologies has over 135,000 employees serving 900+ clients in 54 countries.

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