

MIT Industrial Liaison Program Faculty Knowledgebase Report

Innovations in Management (Session 2 of 4)

May 28, 2020 11:00 am - 1:00 pm

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Transforming Your Workforce to Win in the Digital Economy and the Current Pandemic

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Imran Sayeed is part of the Entrepreneurship and Innovation faculty at the MIT Sloan School of Management where he teaches Disruptive technologies & platforms, Corporate Innovation and the Future of Learning. He is also the founder of Teach the World Foundation, a non-profit that promotes a scalable approach for children's literacy using low-cost tablets and educational games. Sayeed also serves on the boards of DH Corp, one of the largest publicly traded conglomerates in South Asia and HERE Technologies, the largest mapping and navigation company in Europe. Previously Sayeed was CTO and global head of innovation for NTT Data, the 6th largest IT services company in the world with 75,000 employees in 45 countries and \$16 Billion in revenue. Sayeed was an entrepreneur for 13 years, having started and sold 2 successful technology companies, where he raised several hundred million dollars in public and private financing.

Businesses worldwide spend tens of millions of dollars on digital transformation initiatives, as they race to fend off established competitors and upstarts while simultaneously innovating to keep demanding customers happy. But the majority of investment is on technology, systems, processes and business models, with little emphasis on people, other than some new training. This talk explores why this approach often fails to produce the desired result and introduces a new employee-focused model that our research has shown can significantly improve digital transformation outcomes. This model, the Workforce Transformation and Innovation Framework (WTIF), will be explained as well as the promising results we've seen applying it across several industries and geographies. While the research is focused on digital transformation, the WTIF is very well suited to help employees adapt and succeed in the current pandemic and recession. The concluding remarks will discuss how this can be done.

12:00pm - 1:00pm

Companies with a Digitally Savvy Top Management Team Perform Better
Stephanie Woerner
Director and Principal Research Scientist , [MIT Center for Information Systems Research \(CISR\)](#)



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Stephanie Woerner is a Research Scientist at the Center for Information Systems Research (CISR) at the MIT Sloan School of Management. Stephanie is an expert on how companies use technology and data to create more effective business models and her research centers on how companies manage organizational change caused by the digitization of the economy. In 2016, she was a subject matter expert on enterprise digitization for the Wall Street Journal CEO Council Conference. She has a passion for measuring hard-to-assess digital factors such as connectivity and customer experience, and linking them to firm performance. Recent articles (with Peter Weill) include "Thriving in an Increasingly Digital Ecosystem," and "Is Your Company Ready for a Digital Future?", in *Sloan Management Review*. Stephanie is the coauthor, with Peter, of *What's Your Digital Business Model? Six questions to help you build the next generation enterprise*, (Harvard Business Review Press, 2018).

How digitally savvy is your top management team (TMT)? In a current global MIT CISR study on the digital savviness of companies' top management teams we found that among larger companies, only 7 percent had a TMT that was more than half made up of digitally savvy members, and those companies outperformed the rest on growth and valuation by more than 48 percent. The low percentage of digitally savvy members we found on TMTs is surprising and concerning, but also represents a significant opportunity to upskill TMTs. In this session, we discuss the attributes of digitally savvy TMTs, and the practices that companies can develop to help their executives become more digitally savvy.