

#IMI2016

# Managing



# Disrupt



# ion. Seizing



# Opportunity



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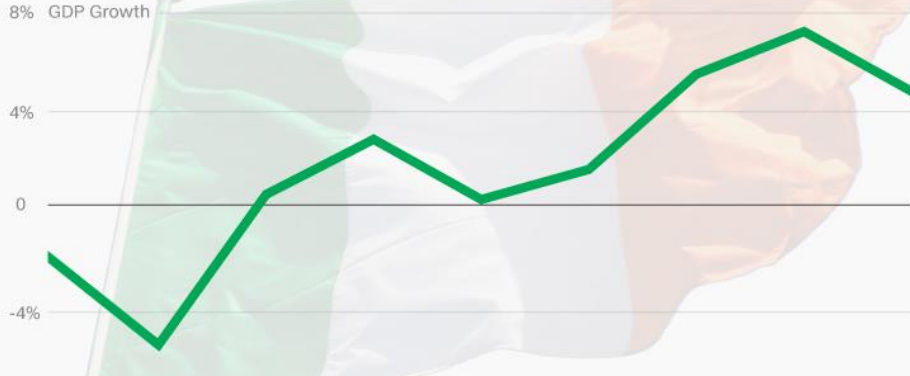
**NEW IRELAND  
ASSURANCE**



# Dr Simon Boucher

CEO, IMI

The "Celtic tiger" is back: Ireland's economy is booming



# Managing Disruption, Seizing Opportunity





#1

# The Value of Trust

# #1

## The Value of Trust

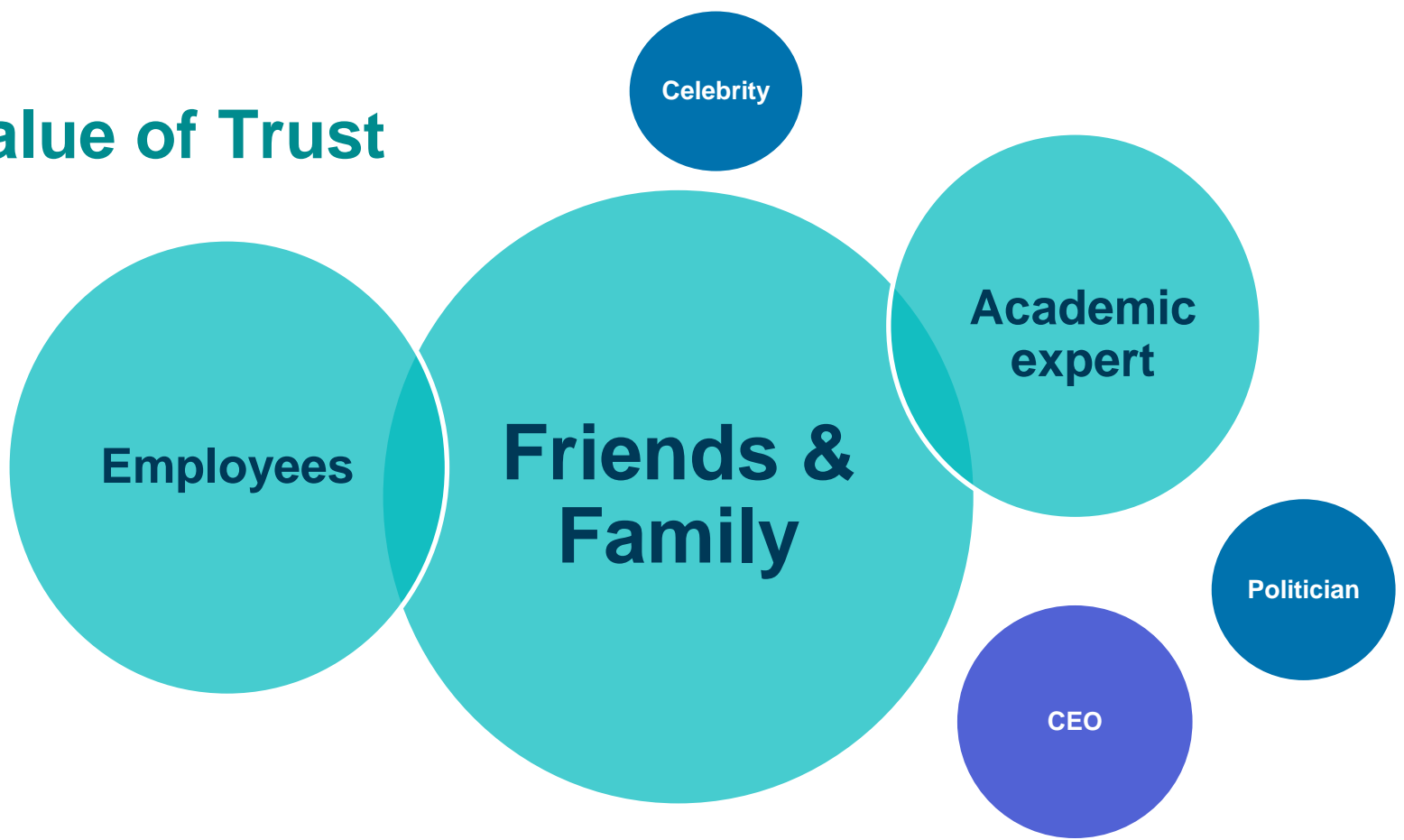
 **airbnb** 425,000 guests per night

 **U B E R** 1,000,000,000 rides

**HASSLE.com** Sold for €32m

# #1

## The Value of Trust



# #1

## The Value of Trust

---

**Your employees**  
are your most  
credible  
spokespeople

# #1

## The Value of Trust

---

**empower**  
**your staff**  
to represent  
the company





#2

# Catching attention is not enough



builds strong teeth



IWC  
Try it here:  
the Big Pilot's Watch.

IWC  
Try it here:  
the Big Pilot's Watch.



PEROGI  
CITRA

**ORANGE** IS THE NEW **BLACK?**

**3/1**

**DONALD TRUMP**

**NEXT US PRESIDENT**



**BET AT PADDY POWER** 

**PADDYPOWER**  
**YOU'RE WELCOME!**

**Goldfish?**  
**9 second**  
**memory**

**Humans?**  
**8 seconds**





BALLYNAHINCH CREDIT UNION LTD



A.E.D.  
Life Saving  
Defibrillator  
Inside



# #2

## Catching attention is not enough

---

To hold customer  
attention...

Reflect your **brand  
values** in every  
customer interaction





#3

# Drowning in data

# #3

## Drowning in data

More data has been  
created in the  
**last 24 months**  
than in  
**the rest of history**



# #3

## Drowning in data

# 0.5%

...of collected data is ever  
actually **analysed or used**



# #3

## Drowning in data

Irish companies lag  
global counterparts  
when it comes to  
**data analysis**



# #3

## Drowning in data

---

Focus **less** on  
data collection...  
And **more** on  
data **analysis**



#4

# Collaborative Overload

**80%**  
of time  
executive  
spent in  
meetings



**35%** of  
value-adding  
collaborations  
are delivered by  
**5%** of people





# #4 Collaborative Overload

---

Make  
collaboration  
the work of the  
**right few**  
rather than the  
**wrong many.**



#5

# Planning for uncertainty



**3% of executives**  
report that they  
are **successfully**  
**executing** their  
strategy



Most strategies  
are formulated  
with  
**optimism bias**



What are your  
“no regrets”  
strategies?



# #5

## Planning for uncertainty

---

Embed **risk management** and a “**no regrets**” mentality into strategic planning

**#1**  
**The Value of Trust**

**#2**  
**Catching attention is not enough**

# Managing Disruption, Seizing Opportunity

**#3**  
**Drowning in data**

**#4**  
**Collaborative Overload**

**#5**  
**Planning for uncertainty**



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# Executive Education Ranking 2016

# An Taoiseach Enda Kenny TD

#IMI2016

# Jonathan McCrea

Your MC for the day



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# George Yip

Imitation to Innovation – China's  
Next Strategic Advantage



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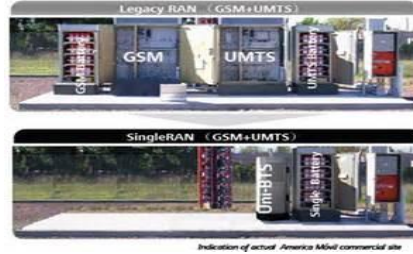


## **Irish Management Institute National Management Conference**

**China's Next Strategic Advantage:  
From Imitation to Innovation**

**Professor George S. Yip  
29 September 2016**

# Some Chinese Innovations



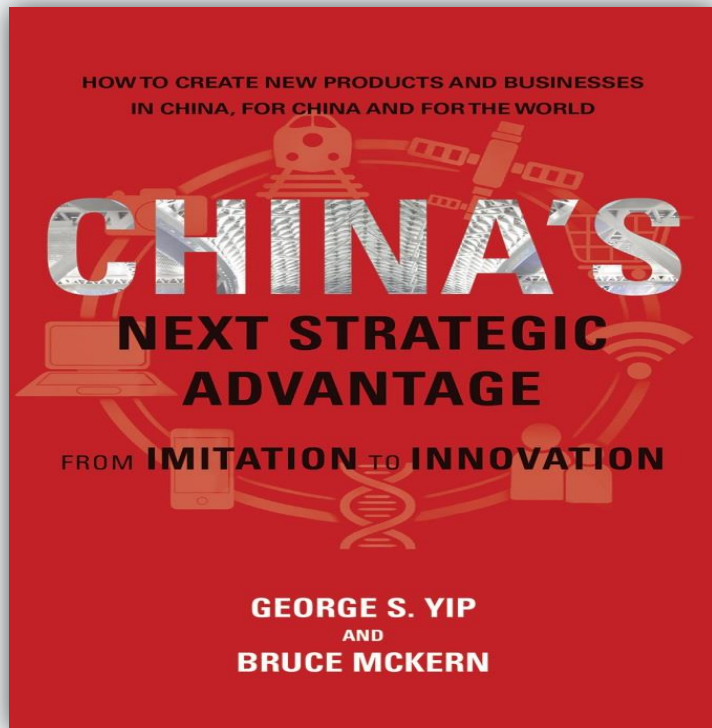
# Western Companies Acquired for Their Technology and Expertise



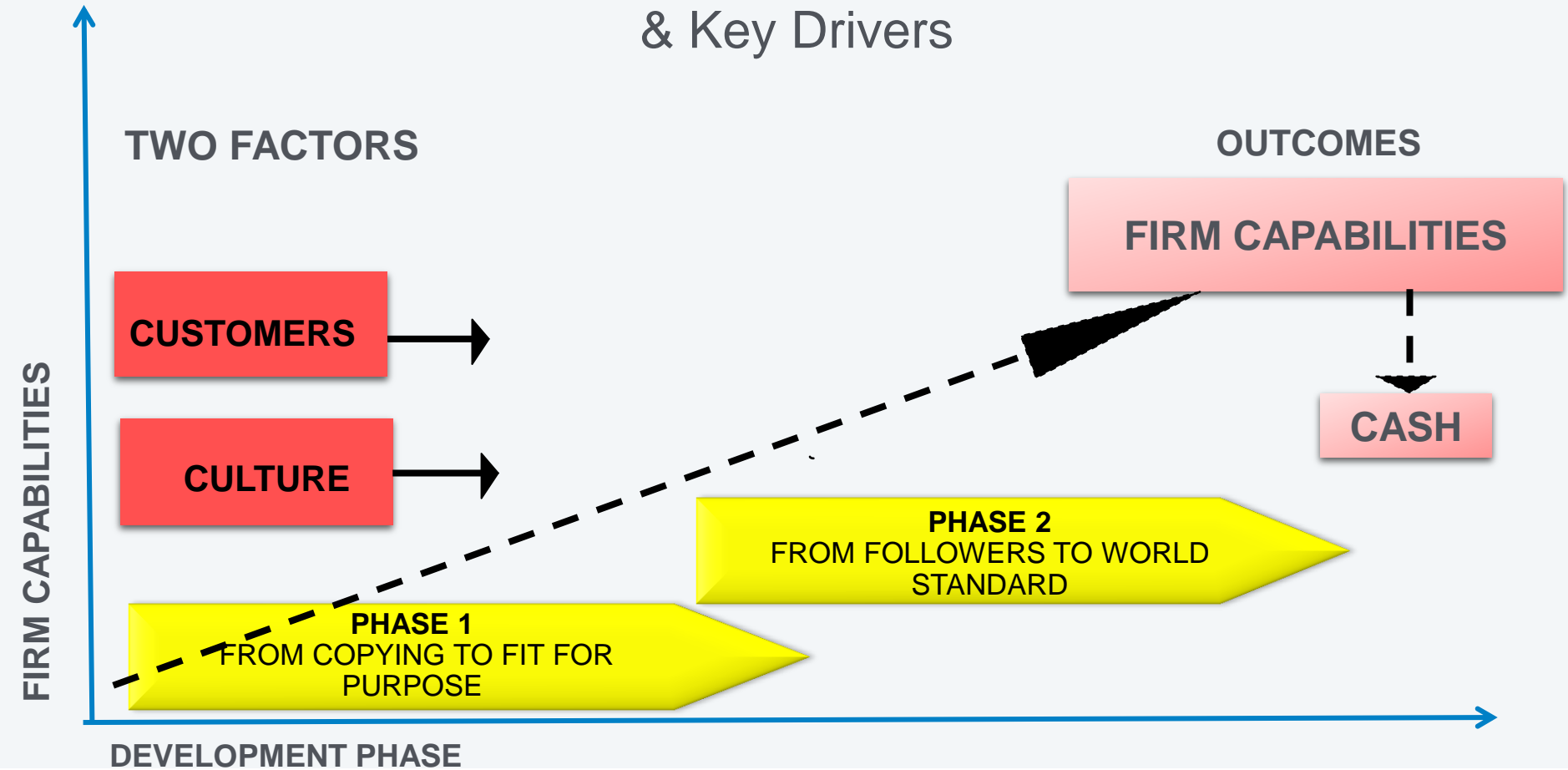


# Western Companies Acquired for Their Technology and Expertise

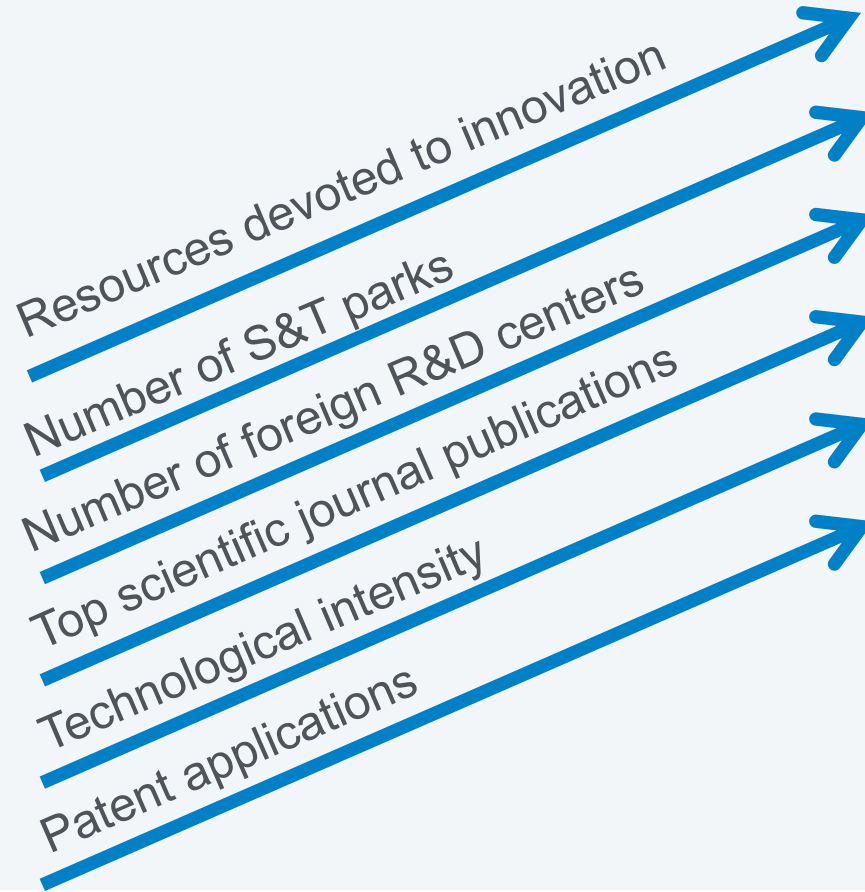




# The First Two Innovation Phases & Key Drivers

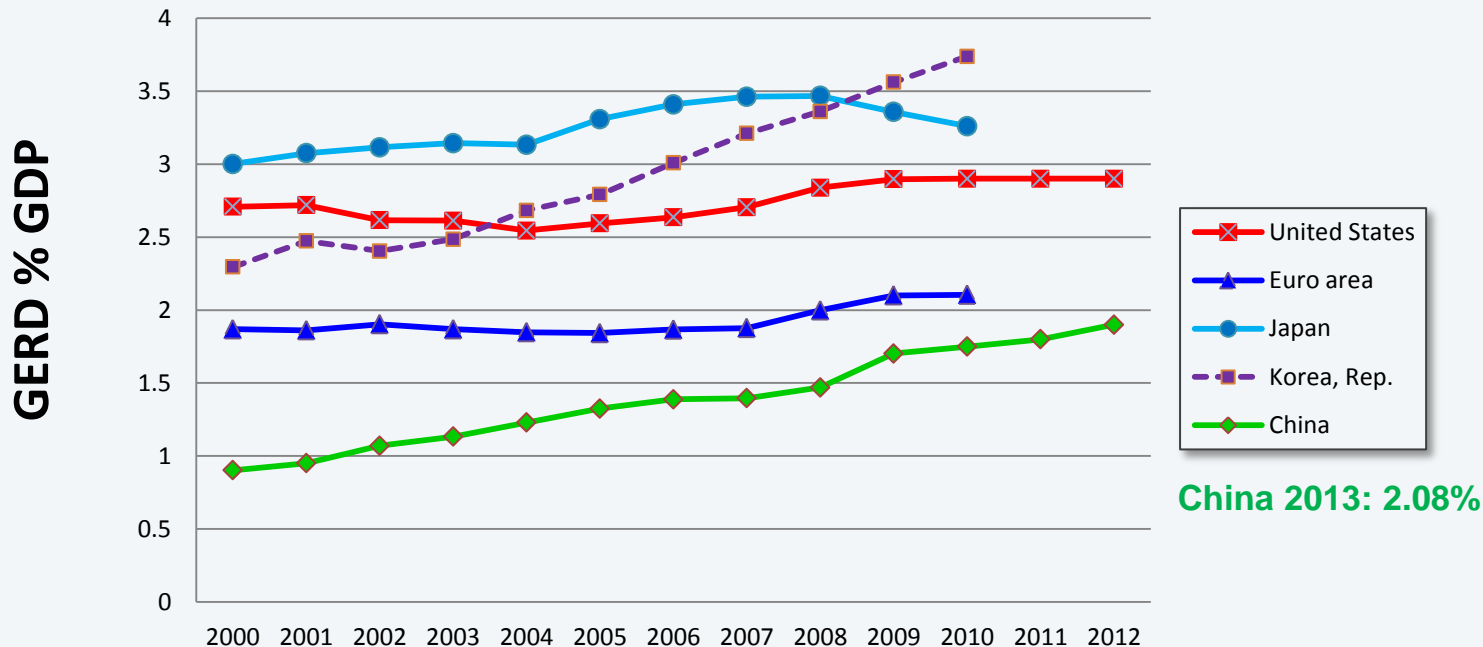


## C2. Chinese innovation ecosystem is growing fast



# National expenditure on R&D

## National GERD as % of GDP (business & govt.)



Source: World Bank World Development Indicators 2012

© George S. Yip 2016

# Copying: early *shanzhai* products

哈佛通信  
HAFF-COMM

BlockBerry

奥巴马的推荐  
我的BlockBerry皮风9500

3.2" 纯平触屏  
互联网智能手机  
皮风9500

奥巴马的推荐  
我的BlockBerry皮风9500

WiFi GPS Bluetooth Windows Mobile

- > 3.2" TOUCH LENS 纯平触摸屏
- > WINDOWS MOBILE 6.1.5
- > WIFI 无线 + 3G EDGE 高速上网
- > GPS SIRF III
- > BLUETOOTH 2.0 蓝牙
- > FM调频 收音机

移动叔叔



# Copying precedes innovation: the “Apple Peel” of Pan Lei and Pan Yong

Peel520.net

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## Transform your iPod Touch into an iPhone!

The Yosion Apple Peel 520 is a new wireless device that adds mobile voice and text messaging capabilities to the iPod Touch. The gadget acts as a protective skin that slips over the iPod Touch and includes a battery, dock connector and SIM card slot. Once the proper software is installed, the Apple Peel 520 adds the ability to make voice calls and send and receive text messages on your iPod Touch.

Why pay the exorbitant monthly fees required to use an iPhone ? The Peel 520 lets you use any plan as you see fit, be it a cheap monthly plan or a “pay as you go” plan.

Simply slide in your iPod Touch, launch the included Phone application, and make your first call. It's that easy!



Tested  
Worldwide!

FREE  
Worldwide  
Shipping!

# From Copying to Fit for Purpose

**Guangdong Crane:** single-welded crane sections

**Suntech:** self-cleaning solar panels

**BROAD:** non-electric air conditioning products

**Alibaba, Taobao & Tmall, etc:** e-platform & ecosystem of buyers & sellers, Seller ratings, fast delivery, escrow, Alipay

**Haier:** Customer responsiveness, local R&D  
Minimum water-usage washers;  
reduced energy-using coolers

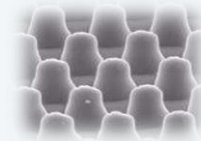




# The 2<sup>nd</sup> Innovation stage from Followers to World Standard

## Basis: Customer-focused innovation

- International Hotels Group: *Hualuxe* brand
- Tencent: from ICQ to WeChat, Webank
- Lenovo
- Huawei: single RAN, 5G;
- DJI drones
- Sany; Mindray; Hans Laser
- Many technology-based start-ups—
  - Suzhou Nano-Micro BioTech Co.
  - SVG Optronics

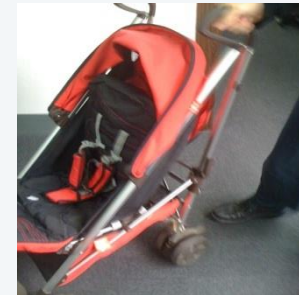


# 2<sup>nd</sup> stage. From Followers to World Standard

**Haier:** Expansion to US first, now # 1 global market share  
8 design centres worldwide  
Open innovation  
Sophisticated supply chain  
Organisational innovation

**Alibaba's ecosystem:** Alipay, Alimama, Aspara,  
Aibaba Cloud Computing, China Smart Logistics,  
MyBank on line. Leading internet infrastructure  
Moving into entertainment, health

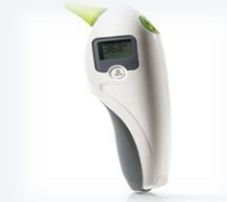
**Goodbaby:** Customer intimacy world-wide  
Global integration of innovation  
Design centres in US, Japan, Europe, China  
Brand acquisitions in US, Germany



# World Standard business models

**Tencent:** Social networking and instant messaging service; on-line gaming to combat software piracy

**Yuwell:** Medical devices for home use

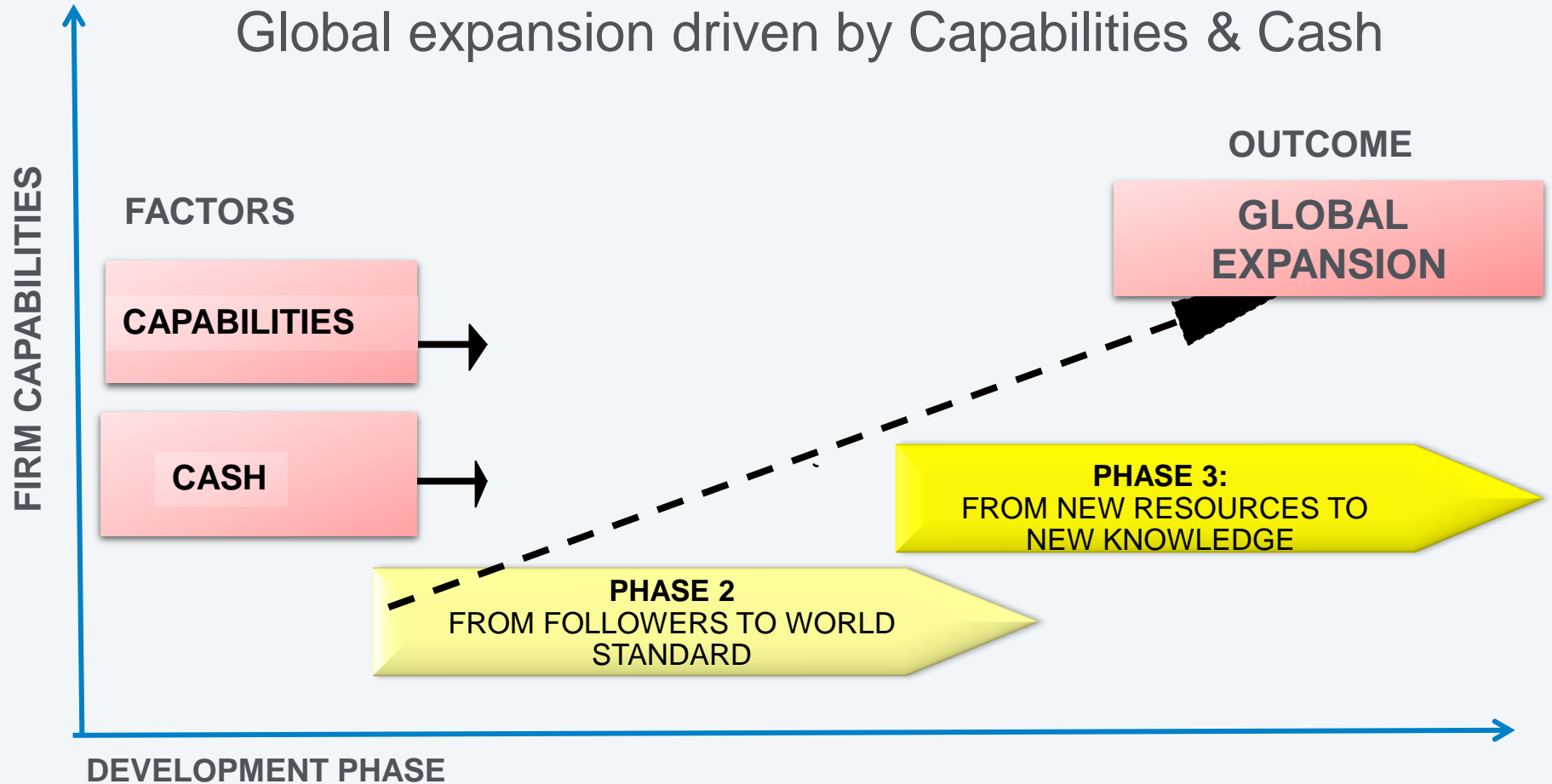


**Xiaomi:** Mobile phone open innovation ecosystem among “Mi Fans”, suppliers, company, apps developers

**Mindray:** US-certified medical devices

**Neusoft:** Integrating medical devices & health records

# The Third Innovation Phase in China: Global expansion driven by Capabilities & Cash



# In what ways is Chinese company innovation different from Western innovation?

## Ten characteristics

1. Greater focus on local needs and customers
2. Acceptance of 'good enough' standards
3. Incremental, not radical innovations
4. Willingness to supply special needs
5. Use large numbers of staff to solve the problem
6. They work their staff harder
7. Fast trial and error –fail fast, but learn
8. Less formal, faster processes
9. More intervention by the boss
10. Closer ties to government

# Examples of Chinese innovation characteristics

## 1. Focus on local needs and customers



Joyoung soy milk cooker



TCL's Dual TV

## 2. Acceptance of “good enough” standards

**Chery QQ <\$5,000**



# “Good enough” is often *state of the art* in global supply chains

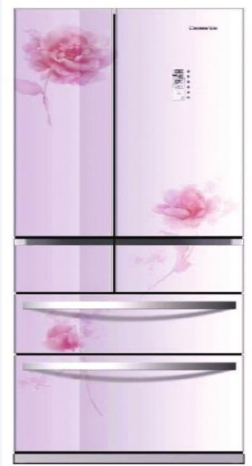
- Suppliers required to be at cutting edge of technology--first by copying
- Customer pressure forces them to innovate incrementally
- Innovation capability allows new customers, new applications, new fields, growth





# 3. Incremental, not radical innovations

- Haier's Casarte





Square Type

## BSB Models



Irregular Type



Step Type

## 4. Willingness to supply special needs



# 5. Use large numbers of staff to solve the problem

## FD Johnson Security Vehicles



## 6. They work their staff harder

“*Wolf spirit*” of Huawei

Ren Zhengfei: “Huawei people are destined to work hard for a lifetime and ...to suffer more than others.”



BROAD Group recruit boot camp



Fosun Pharma “*24-hour R&D*” process—linking SFO & Chongqing

# 7. Fast trial and error – fail fast, but learn

Deng Xiaoping, “Cross the river by feeling the stones”

Kevin Wale (CEO, GM China): “The Chinese system supports the idea that it’s OK to fail if you fail in a government-sponsored direction. The electric vehicle is a good example...”

Xiaomi trials and upgrades based on customer feedback

An WC CEO: “while we have 5 or 6 competitors back home, in China we have scores, even hundreds in some sectors. Most fail, but enough succeed to compete fiercely”

## 8. Less formal, faster processes

“It’s not about the cost of the engineers themselves, but it’s about their mindset and speed. “Local for local” is simply faster.”

“Europeans are not used to working with the speed of Chinese customer demand.”

Tencent’s WeChat: “Gray release” and one-million user experiments

# 9. More intervention by the boss

"In the West, it is 90% process and 10% boss.

In China, it is 30% process and 70% boss."

....A Chinese CTO



Haier's hammer



Zhang Yue is hands-on at BROAD



## 9-2. ...the boss

Haier's CEO Zhang Ruimin: "Every day in the morning when I get up, I refresh myself with three words, *bu man yi* ("I am not satisfied").

Huawei's Chairman Ren Zhengfei on implementing an integrated product development process with IBM: "Put your feet into the new shoes even if it hurts".

Ma Yun (Jack Ma, Alibaba founder): "eBay may be a shark in the ocean, but I am a crocodile in the Yangtze River".

But Chinese like opportunities to exercise independence—  
the boss needs to be hands-on

*Shān gāo, huáng dī yuǎn.*  
*(The mountain is high and  
the Emperor is far away)*



## 10. Closer to government 2



Under the approval of the Central government, Goldwind built up the National Wind Power Engineering Technology Research Centre in 2008 and collaborated with 17 higher education institutions to do research projects and design engineering courses. In 2010, China Development Bank signed a strategic agreement with Goldwind by offering a credit line of \$6 billion for its international expansion.

# Implications for WCs

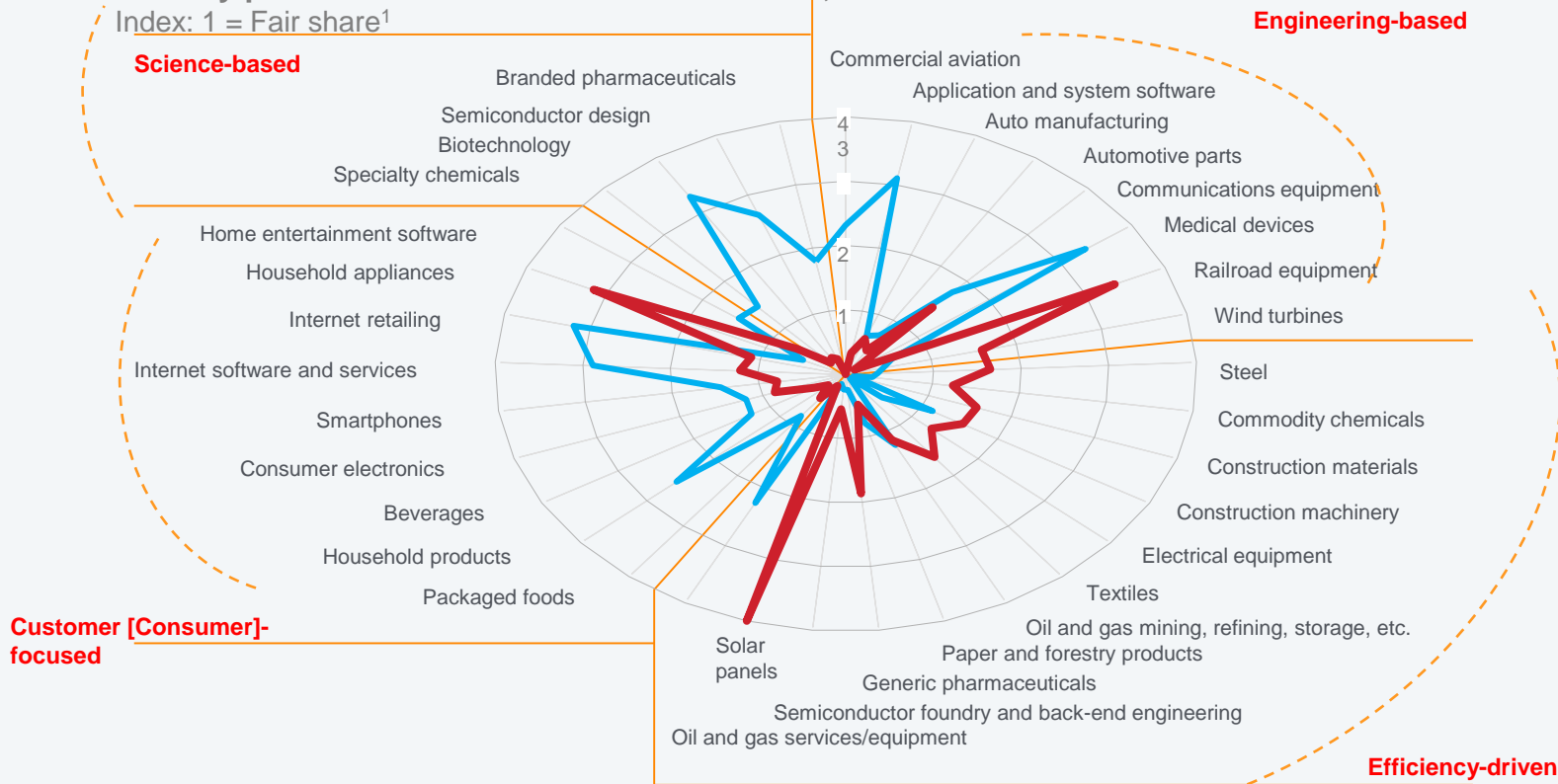
- Chinese innovation has been incremental up to now, but Chinese companies will shift to *radical, disruptive* innovation
- They seek to dominate global markets
- They have been particularly successful in
  - Customer-focused sectors
  - Efficiency-based sectors
- They are not yet strong in
  - Science-based sectors
- **But they are focusing on high-tech (13<sup>th</sup> Five Year Plan; “Made in China 2025”)**

**China has established strength in efficiency-driven and customer-focused innovation but continues to lag in science- and engineering-based innovation**

United States  
China

**Country performance ratio relative to fair share, 2013**

Index: 1 = Fair share<sup>1</sup>



SOURCE: IDC; McKinsey Corporate Performance Analysis Tool; annual reports; World Industry Service; IHS Economics & Country Risk; iSuppli; McKinsey Global Institute analysis

<sup>1</sup> Country performance is based on data from 20,000 public companies. Performance ratio equals a country's share of global revenue divided by its share of global GDP in 2013, indexed to a "fair share," which is the share of industry revenues that each country would be expected to have based on its share of global GDP.

# China's Triple Threat/Winning Trifecta

- Manufacturing capability
- Scientific and technical capacity
- Huge domestic market



- Start and improve at home before going global
- Can challenge any global incumbents

Only twice before in history

# Western Companies (WCs) Innovation Strategies in China

- Three phases in the innovation strategies of WCs in China
- Evolution of China's role in Corporate innovation
- Problems for WCs in China
- Enablers of WC innovation
- Learning from China

# 3 Main WC R&D Strategies

## 1. Foreign for China (Adaptation)

- GM's Buick GL8 Minivan and Buick LaCrosse  
locally adapted success stories
- Yum Brands adaptive business model:
  - product positioning KFC as family event dining;
  - company-owned stores
- Most WCs at first entry





# 3 Main WC R&D Strategies

## 2. China for China (Localisation)

- AkzoNobel's formaldehyde-absorbing paint
- Bühler's "fit for purpose" food processing equipment--plus acquisitions
- Schneider's "fit for purpose" equipment for the middle market
- Philips garment steamer, soymilk maker
- J&J sutures & embedding in ecosystem
- Bosch airbag controls
- BMW in-car IT systems

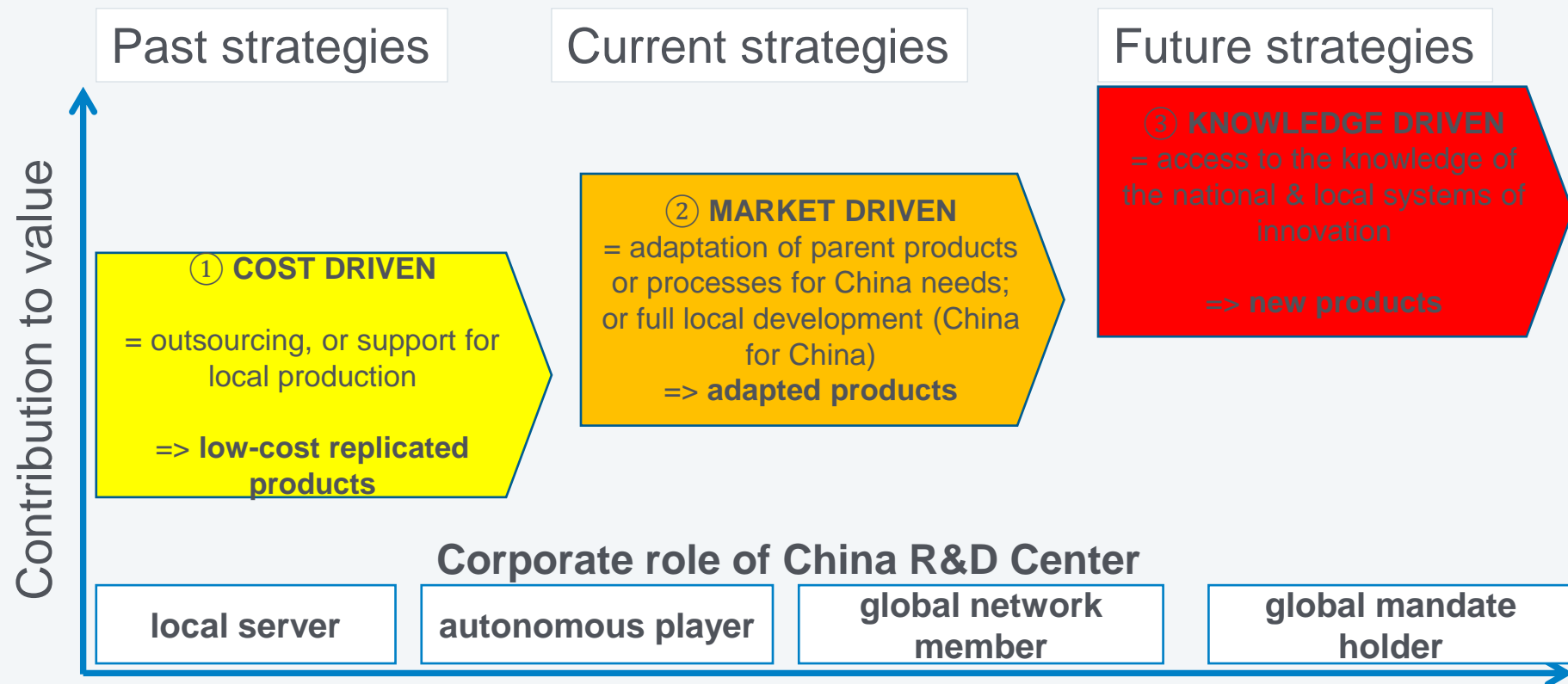


# *3 Main WC R&D Strategies*

## **3. Building a Global Business from China:**

- GSK's Global R&D Centre for neurological disease therapies
- GE's ultrasound & cardiac monitor for China and global markets
- Philips portable reading light, garment steamer, tea-maker

# As the drivers for an WC R&D center in China change, so does its corporate role



# WCs must learn from China

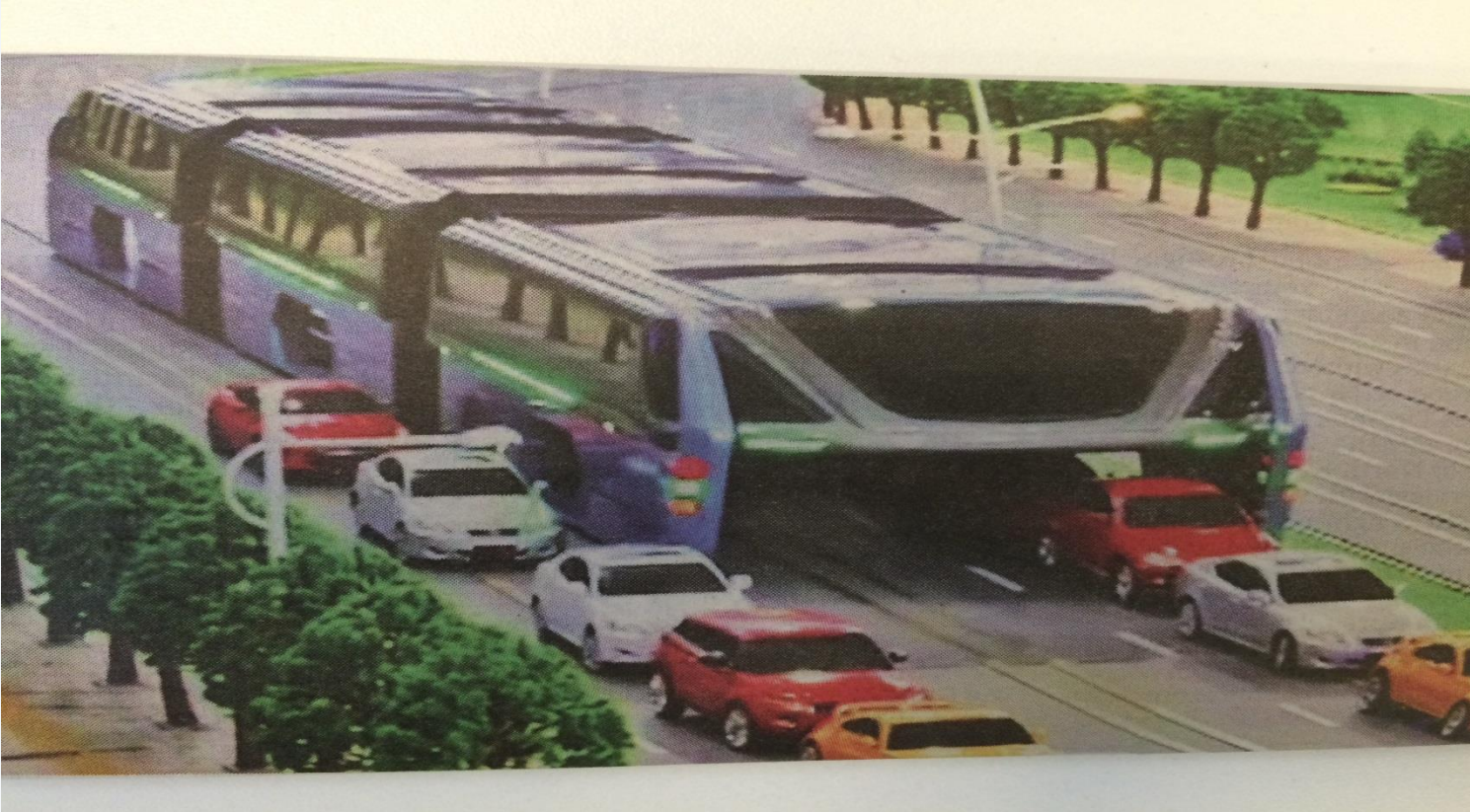
- WCs can learn from the capabilities of Chinese companies
- WCs need to be part of the Chinese innovation ecosystem
- WCs based in China can innovate not only for China but for the world
- Strong existing WC base:
  - over 1,500 China R&D centers
- Experience in local high-tech manufacturing: autos, communications, electronics, bio-pharmaceuticals

# Why Learn from China?

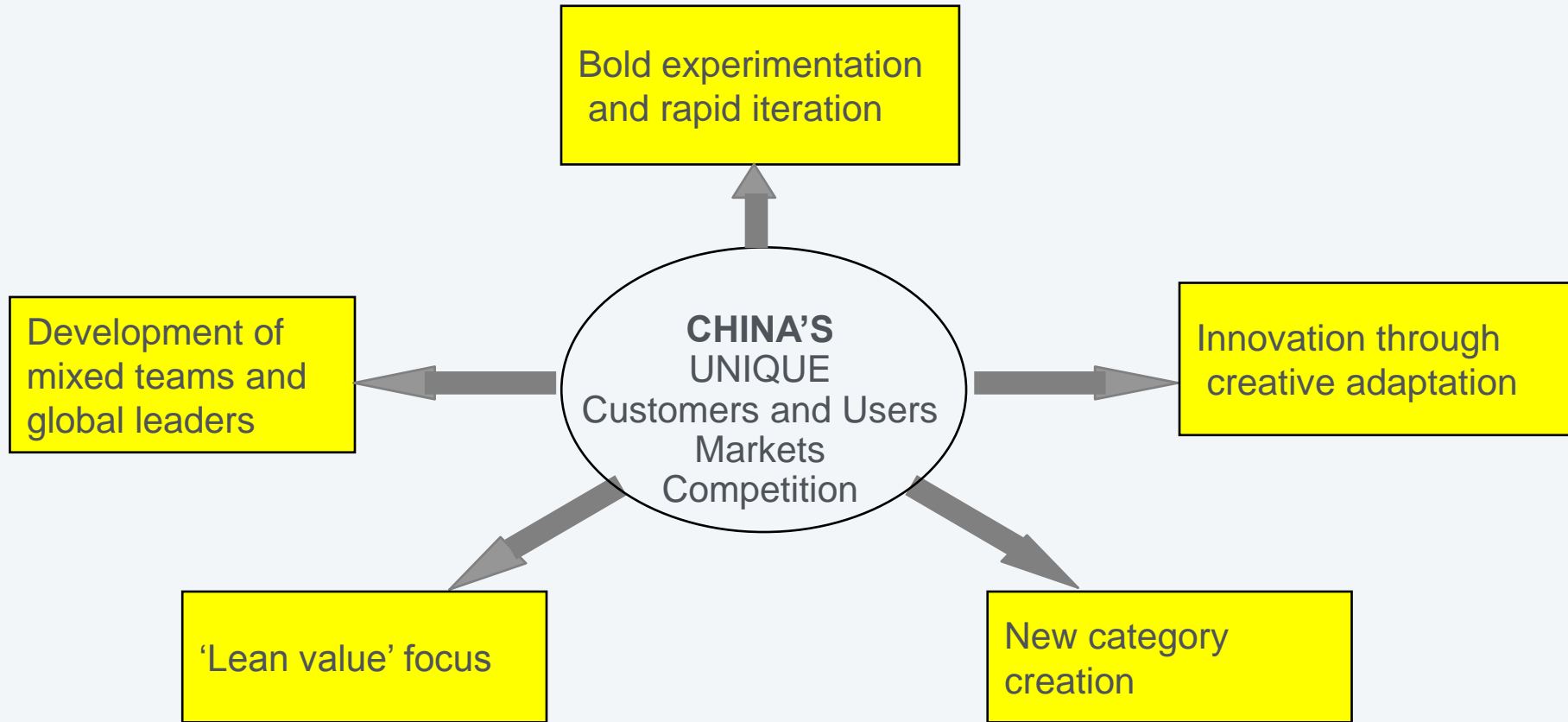
## An Emerging Lead Market

- *Customers:*
  - Young and Extreme → learn from extreme users
  - Increasingly sophisticated or even leading demand
  - Pressing needs for solutions
  - More forgiving
- *Market:*
  - Among world's biggest in most categories
  - High diversity and differences within China
  - A niche in China can be a whole market in the West
  - Opportunities for “reverse innovation”
- *Competitors:*
  - Intense
  - Breeding winners with superb capabilities
  - Going global

# An Extreme Idea from China: Crazy or Creative?



# Capabilities WCs must learn from China



# George Yip

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# Frances Ruane

Economic lens – looking positively beyond the immediate



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# **Managing Economic disruption**

## **Seizing Opportunity**

**Presentation to the IMI Conference,**

**September 2016**

**Frances Ruane,**

**Research Affiliate, ESRI; Honorary Fellow, TCD;**

**FPRUANE@GMAIL.COM**

# Outline

## 1. Economic Disruption

- *Evidence from the Great Recession*

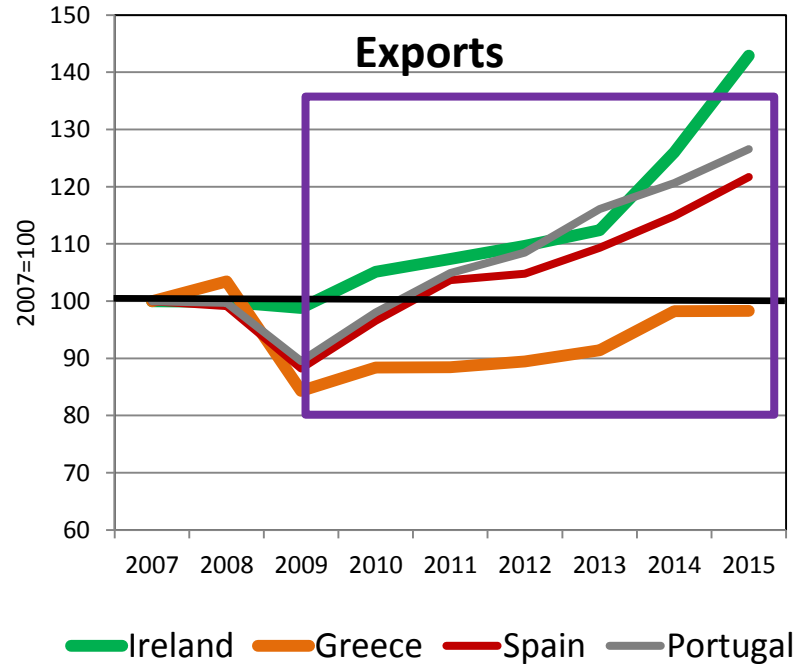
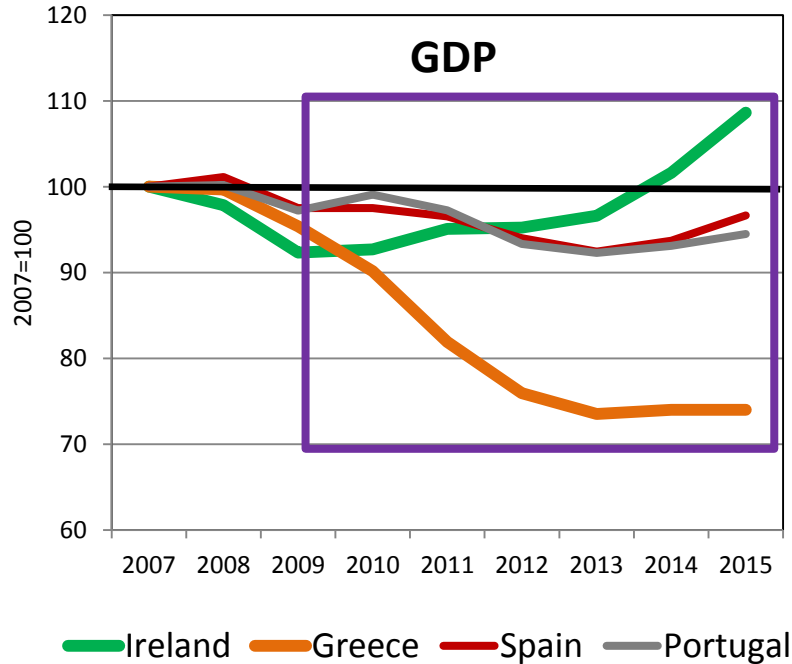
## 2. New Disruptions

- *Brexit – UK still our major market*
- *External Uncertainty re Corp Tax*

## 3. Use of *no-regrets* strategies

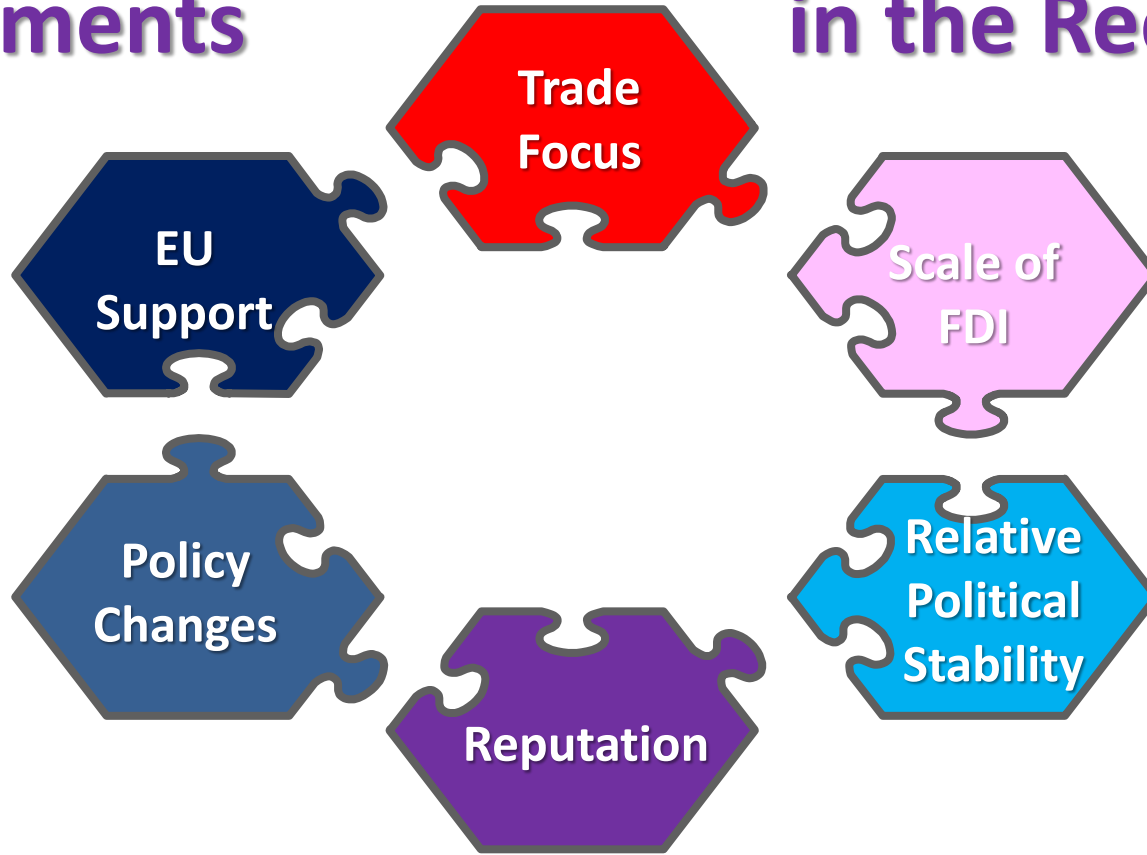
## 4. Possible Opportunities?

# 1. Exports 'saved us' in Great Recession

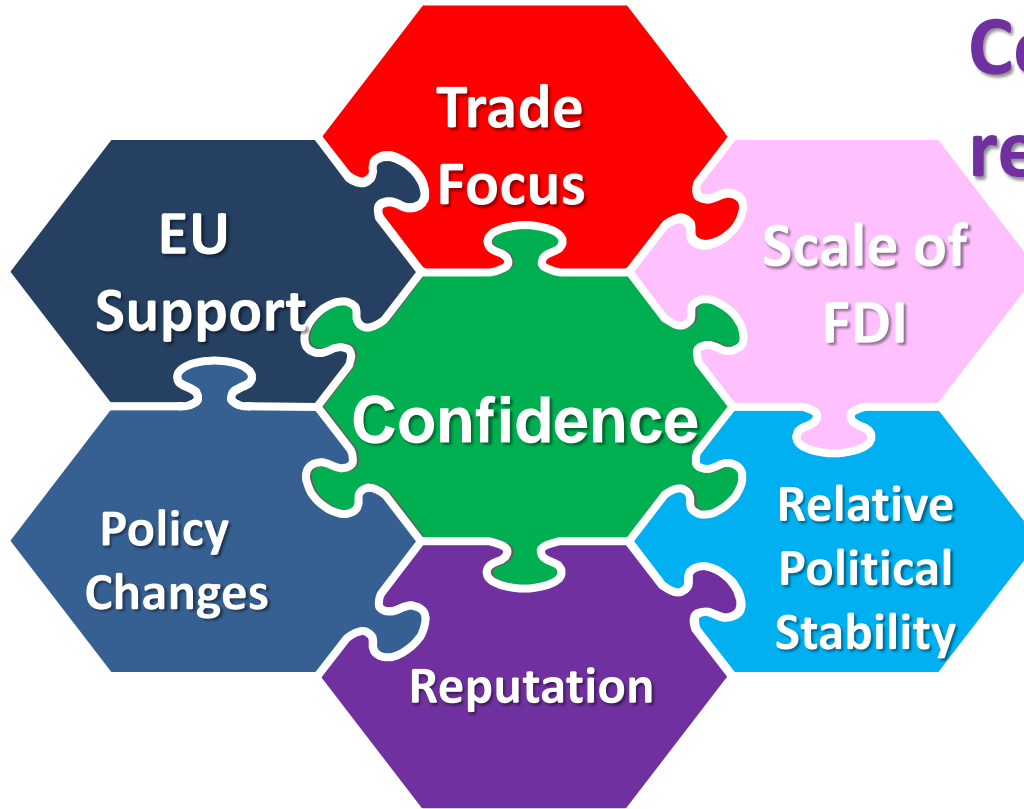


# Key Elements

# in the Recovery



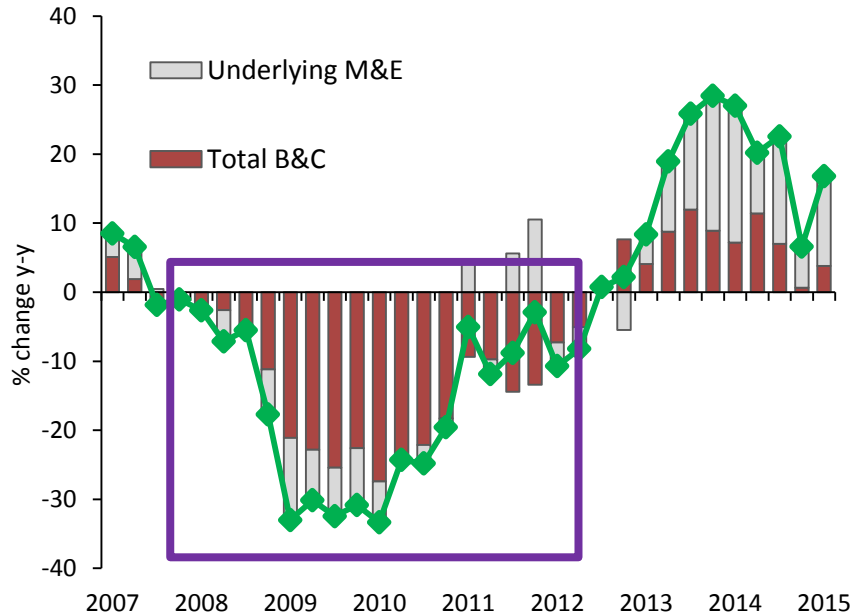
**Finally:**



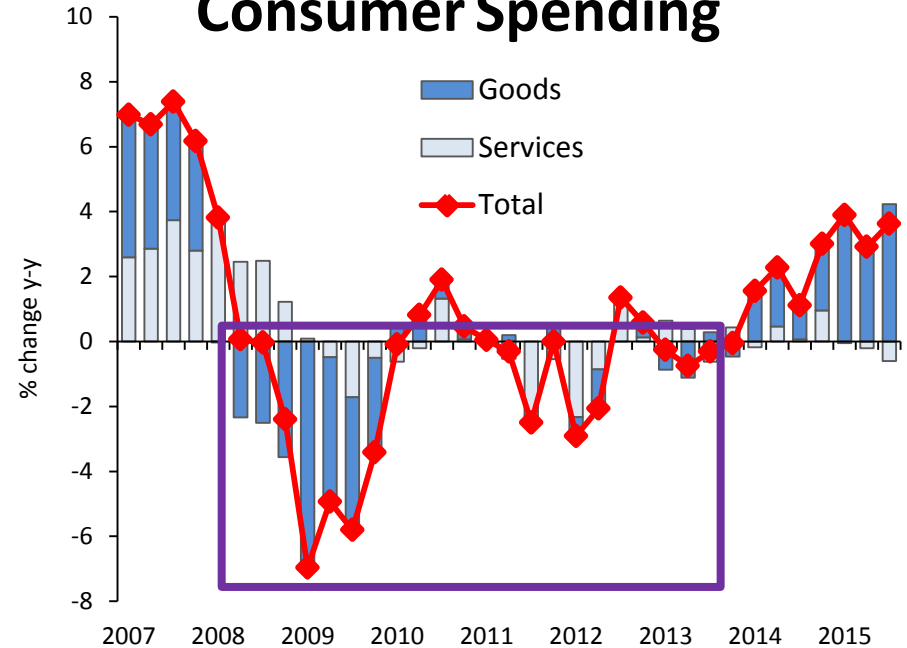
**Confidence  
recovers**

# Confidence matters for Domestic Investment and Consumption

## Investment



## Consumer Spending



Source: Irish Fiscal Advisory Council; Data: CSO

## 2. BREXIT and Corporate Tax Issues

Same key elements but different issues, e.g.,

- *Politics; Allies; Reputation; Narrative*

**Brexit likely to impact differently on**

- *Sectors; Enterprises; Localities; Cohorts*

**Corporate Tax issues**

- *Will BEPS be enough?*

**What can help business handle BREXIT?**



# To assist Business handling Brexit

## Five Rs

- Rational and consistent policy
- Reliable information/statistics
- Relationships built up
- Reputation strengthened
- Reinforce confidence – relate macro/micro

But what is Brexit?

# Disruption: Immediate Impact



- Prolonged Uncertainty and strategic decisions
- Challenge of avoiding bias and group think

# Disruption: Medium/Long Term

Force discussion of plausible extremes for UK



Examine impact on business in terms of

1. *Importance of UK market in exports*
2. *Increased competition on domestic market*
3. *Significance of Island economy in strategy*

# 3. Consider *No Regrets* Strategies

- Are there strategies / actions that do well under both extremes?

- Example 1: Trade



- Example 2: Sectoral Strategies



# 4. Possible Opportunities

- Trade disruptions bring opportunities/challenges
- **FDI to service EU Markets**
  - Attractive to UK businesses ?
  - Attractive as EU English speaking base ?
- **Markets for goods/services**
  - Reduced UK competition in EU markets
  - Strategic alliances with UK / NI companies
- **Irish role in post-BEPS world ..**

# Frances Ruane

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# Adrian Furnham

Leading and Motivating People in  
Disruptive Times



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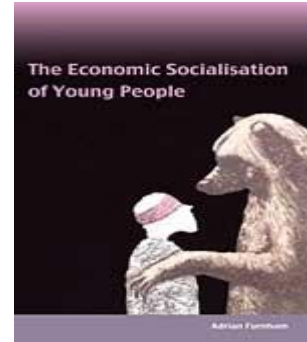
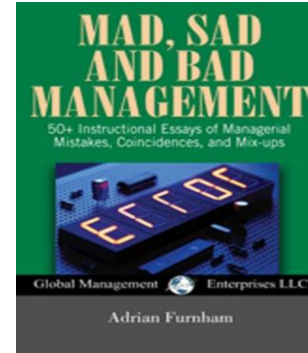
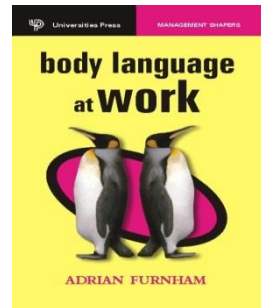
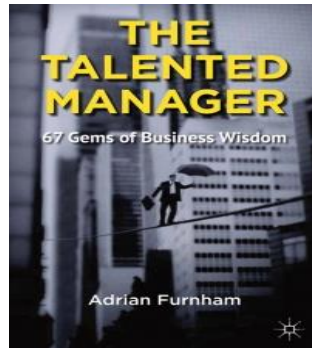
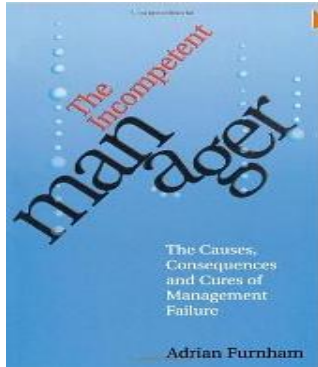
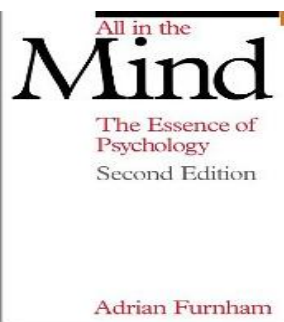
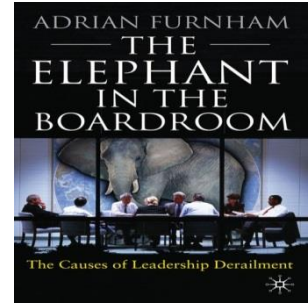
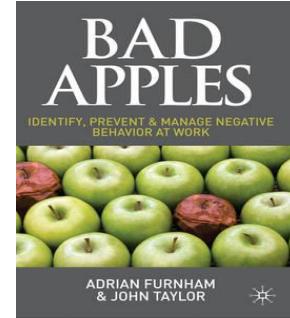
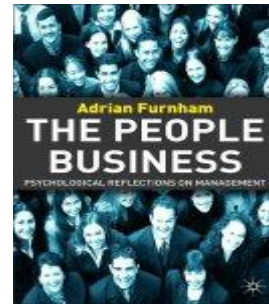
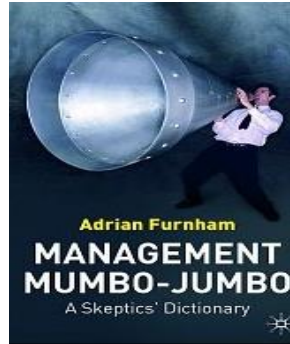
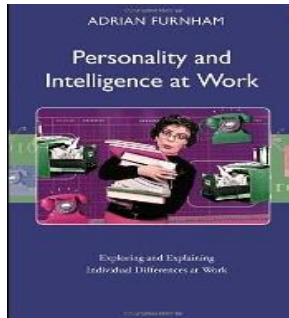
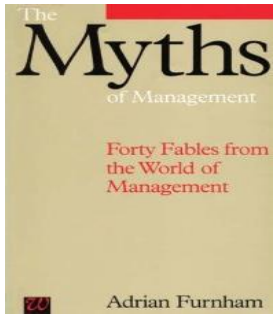
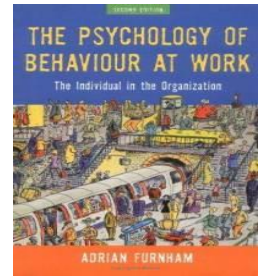
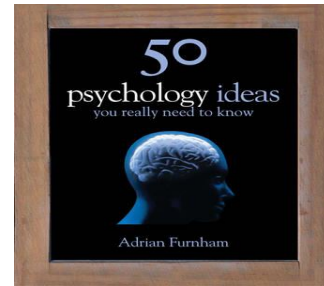
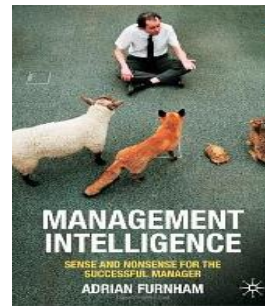
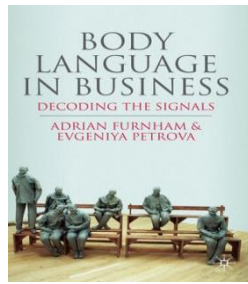
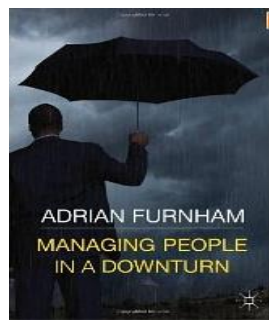
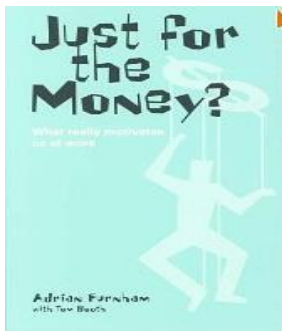
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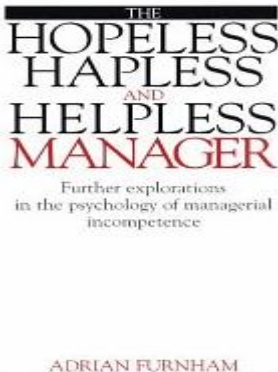
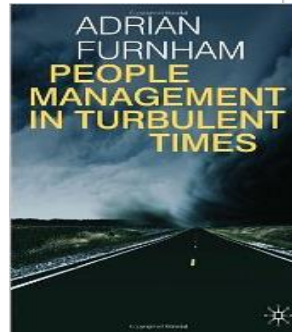
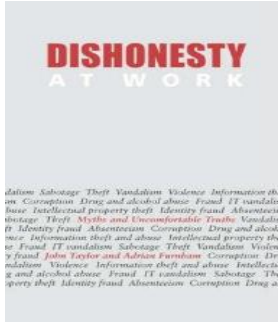
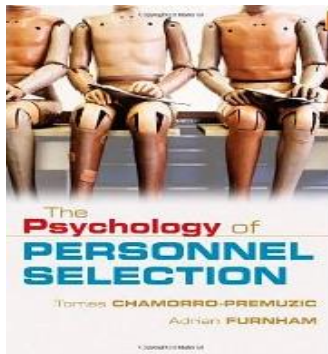
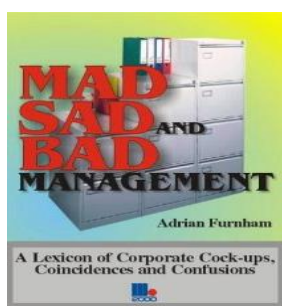
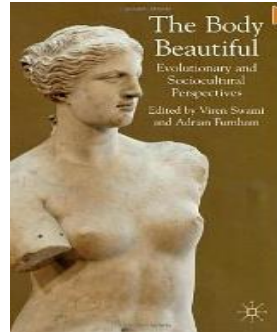
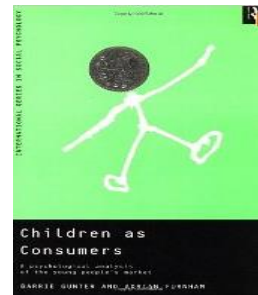
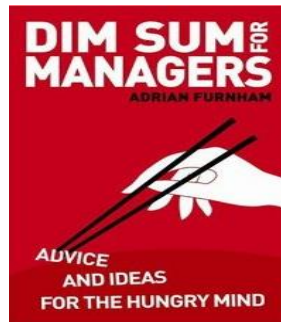
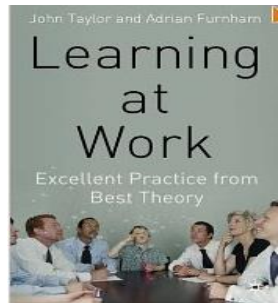
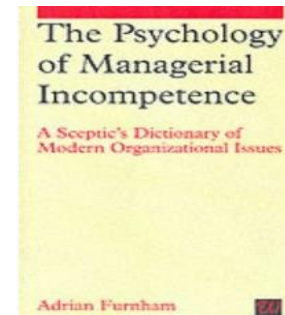
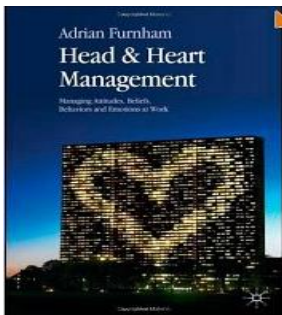
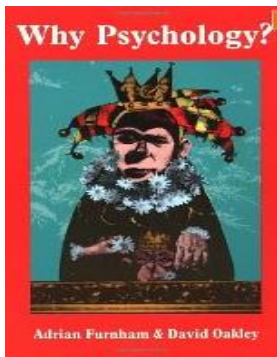
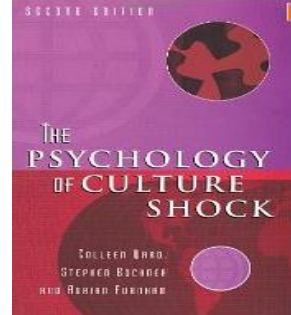
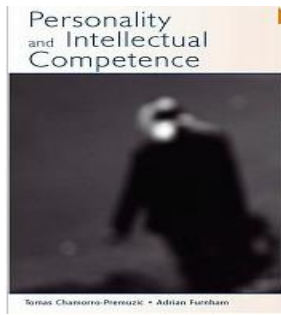
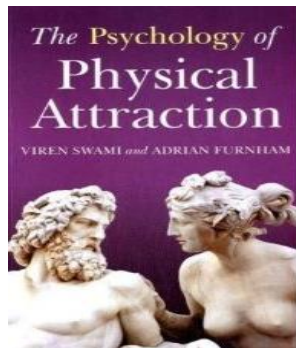
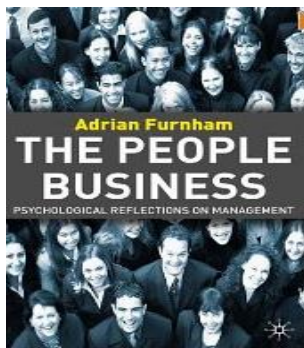
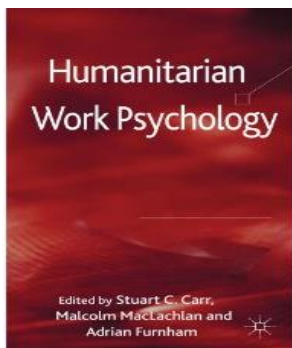
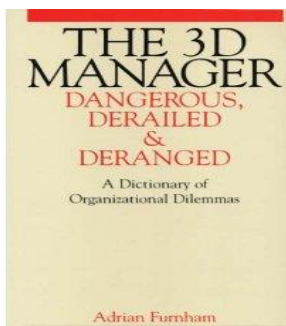
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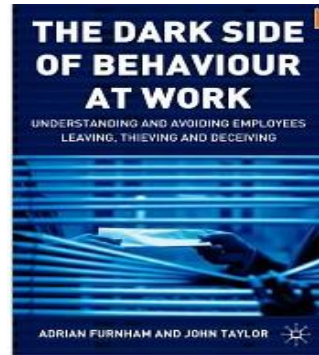
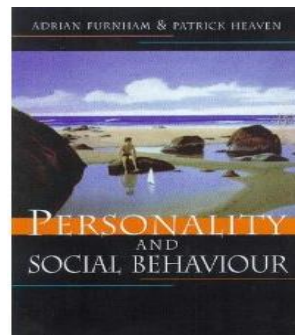
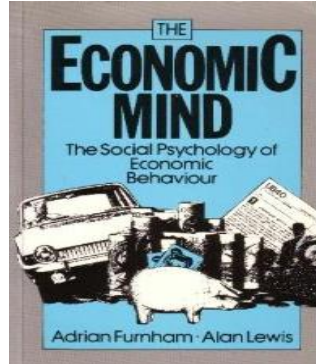
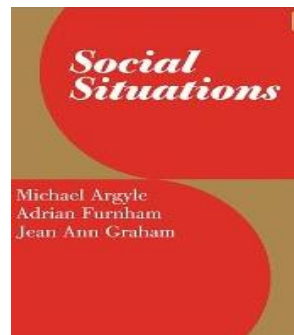
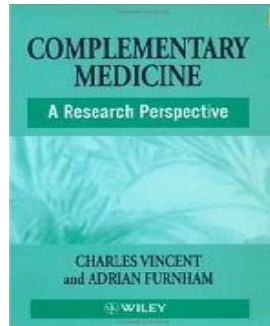
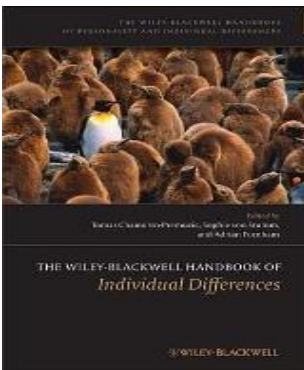
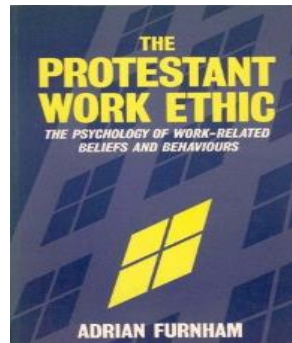
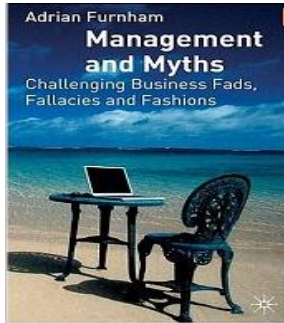
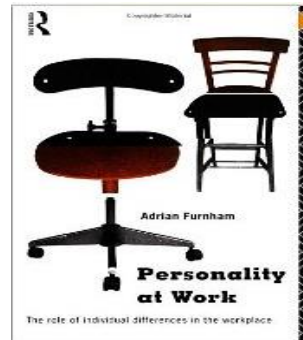
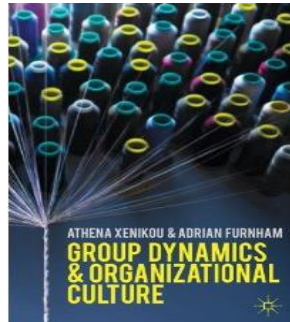
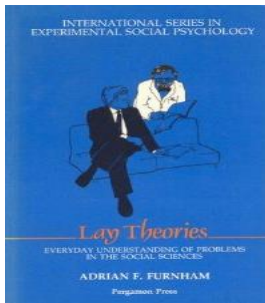
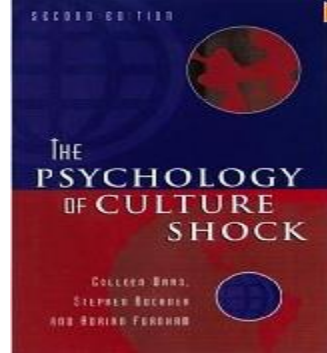
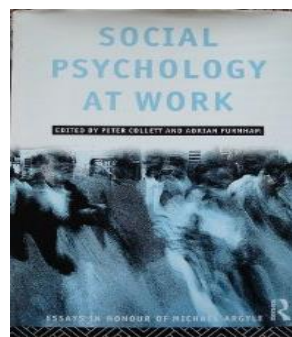
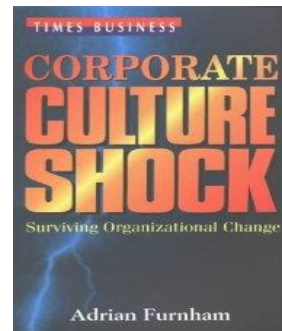
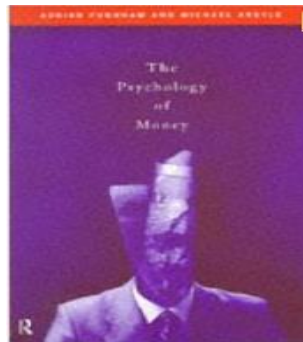
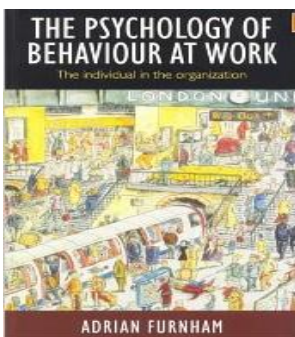
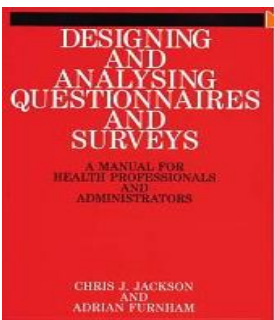
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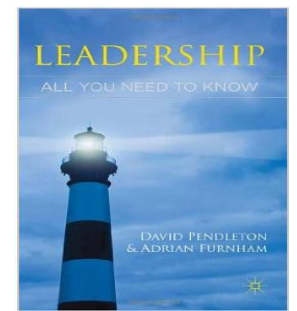
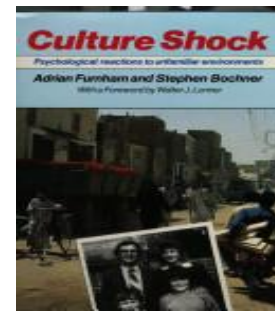
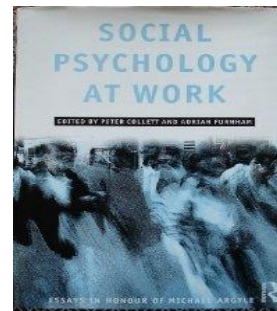
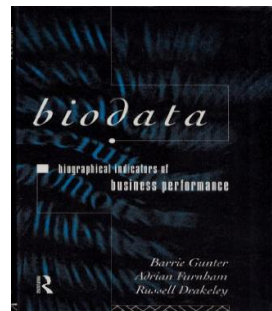
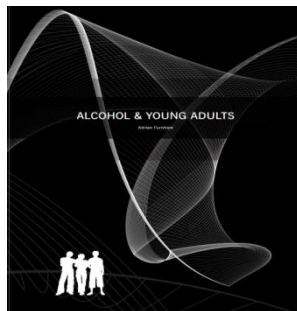
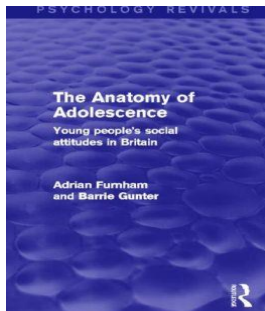
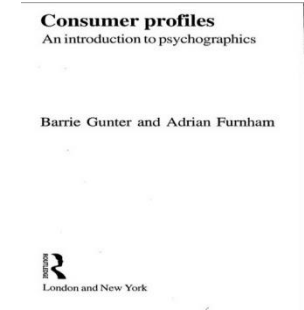
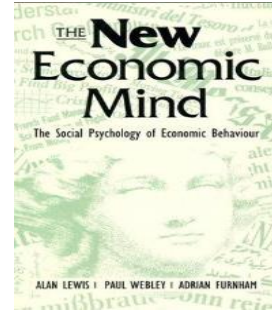
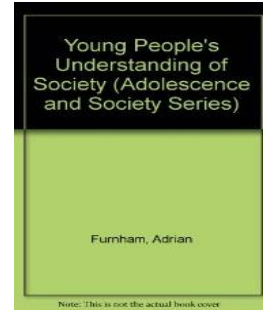
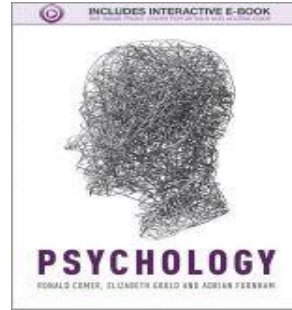
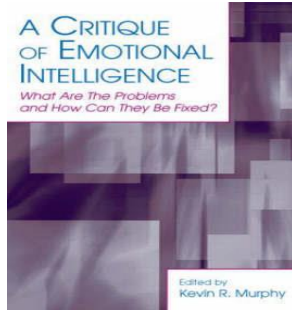
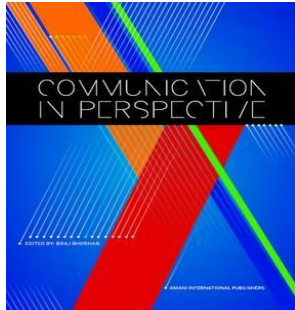
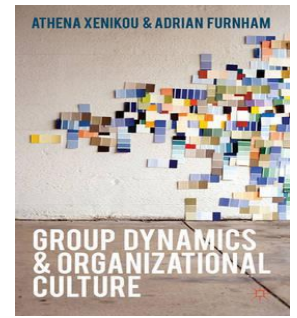
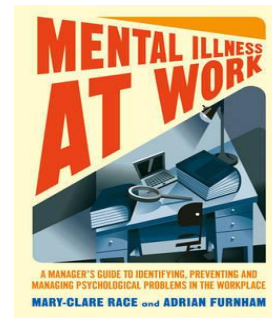
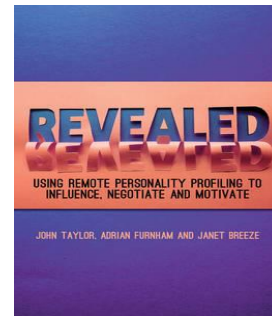
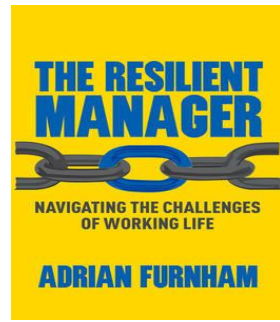
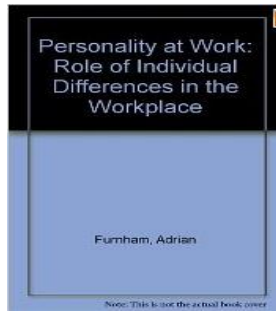
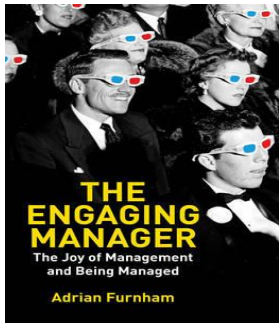
Professor of Psychology

University College London









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BE THE BEST  
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MINISTRY OF FOREIGN AFFAIRS  
SINGAPORE



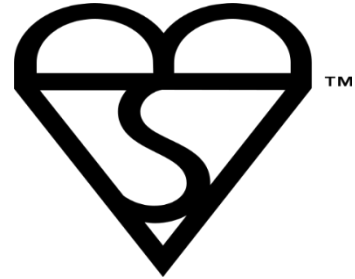




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Welsh Government

**ARUP**

# The Structure

1. General issues about the management of people
2. Can you teach leadership and management?
3. What really motivates people at work?
4. Engaging people in the workplace
5. The New World of Work
6. So.....

# 1. Management of People.... is never simple

And is about...

- **Selecting**
- **Engaging**
- **Developing**
- **Letting go**

→ **People**



# The Essentials of Management

## Challenge

- Clear objectives for individual and company. People know their objectives



## Support

- Providing emotional, social, technical, financial and informational support



# The Path to Leadership

## Technical

- Recruited and selected for *ability, knowledge and skill*



## Supervisory

- Promoted to managerial positions as a function of *effort, progress (and politics)*



## Strategic

- Elected/Selected to board level jobs as a function of *reputation, ambition and history*



# The Primary Colours Model





## 2. Optimist or Pessimist: Can you change people..and teach management?

*How many psychologists do you need to change a light-bulb? Just the one will do.....but the light-bulb needs to want to be changed*

- **CYNICAL PESSIMIST?** What you see (in early adulthood) is what you get. People change very little over time. Accept it, live with it. That is the reality
- **DITHERER?** With the right *help* (coaching, therapy, training) and sufficient *motivation* people can be taught new skills and behaviours. But it takes effort, resources and often pain
- **NAÏVE OPTIMIST:** Personality, even abilities, can change if you adopt the right mindset and behaviour pattern. It is comparatively easy

# Can Leadership and or Management be trained/changed/developed?

- *Experiential*

“Stretch assignments”, shadowing, outplacement, job rotation

- *Educational*

MBA, Short course, Case Studies, Simulations

- *Personal*

Coaching and Mentoring



# 3. Motivation is always the key

## *Intrinsic vs. Extrinsic*

The joy of the activity vs. a material reward.

Engagement vs. pay packet.



## *Does intrinsic motivation decrease with extrinsic rewards?*

But all jobs have a mix of intrinsically and extrinsically interesting features and levels of difficulty.

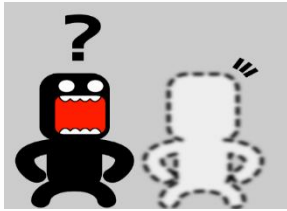
Intrinsic motivation is increased by a sense of mastery, competence, skill acquisition, control and self determination.

# Money As A Motivator

Money has very *short term effects* because:

## Adaptation

effect rapidly disappears



## Alternatives

other things (i.e. security) matter more



vs.



## Comparison

now against a different groups



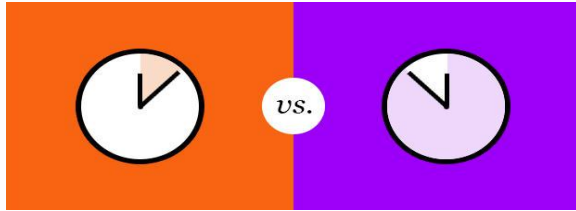
## Increased Worry

taxation, inflation



# Can Money De-Motivate

Pay has only a short-term impact on motivation



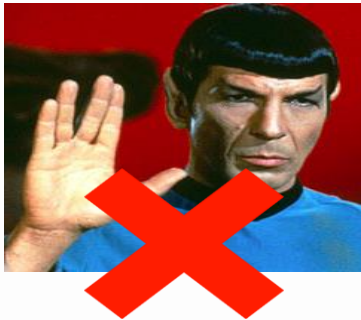
Rewards punish because they are manipulative



Rewards rupture relationships



Rewards ignore reasons



Rewards discourage risk-taking



Rewards make people feel bribed



# Motivation in the New World

- Carrot-and-Stick motivation does not work anymore.
- Businesses should adopt a revised approach to motivation which fits more closely with modern jobs and businesses, one based on **self-determination theory**
- *Human beings have an innate drive to be autonomous, self-determined and connected to one another, and that when that drive is liberated, people achieve more and live richer lives.*
- Organisations should focus on these drives when managing their human capital by creating settings which focus on *our innate need to direct our own lives (autonomy), to learn and create new things (mastery), and to do better by ourselves and our world (purpose)*

# 4. Engagement

## Earlier terms

- Job Satisfaction
- Job Commitment



## New terms

- Job Engagement
  - High levels of energy
  - Persistence
  - Enthusiasm and pride
  - Sense of empowerment
  - Initiative seeking

# Engaged staff

- Seem energetic and vigorous
- Are dedicated and respond to challenges
- Seem absorbed at work

*Engagement comes from the way people are managed.*





# The Psychology of Disenchantment

Organisation  
Lying/Hypocrisy



Perceived Inequity



Bullying & Mistreatment



Distrust



Broken Promises



# It is easy (ier) to lead in stable times



- Poor leadership can be covered up
- Profitability and growth targets are easier to hit
- Optimism pervade the top team, employers and shareholders
- Managers are tested in lean times... both the best and the worst of times

# Opportunity vs. Threat



- Bad times can be Darwinian: survival of the fittest, quickest, boldest
- They can show what really motivates people
- They test managers and leaders
- They demand creativity and new-thinking

# How do people want their leaders to appear?

- Steady and calm under fire

- Defiant and Vigilant

- Fit in body and mind

- Someone who understands the business AND its people.



# What sort of people do best?

- Those with grit and determination: think entrepreneurs
- Those with resilience and hardiness
- Those with ability and confidence
- Those with the experience of getting through difficult times



# 5. The New World of Work

- What is the future of work?

Difficult to predict but some clear trends

- Will there be a very different style of leadership?

Probably as one moves into a knowledge economy

- Does it vary between organisations?

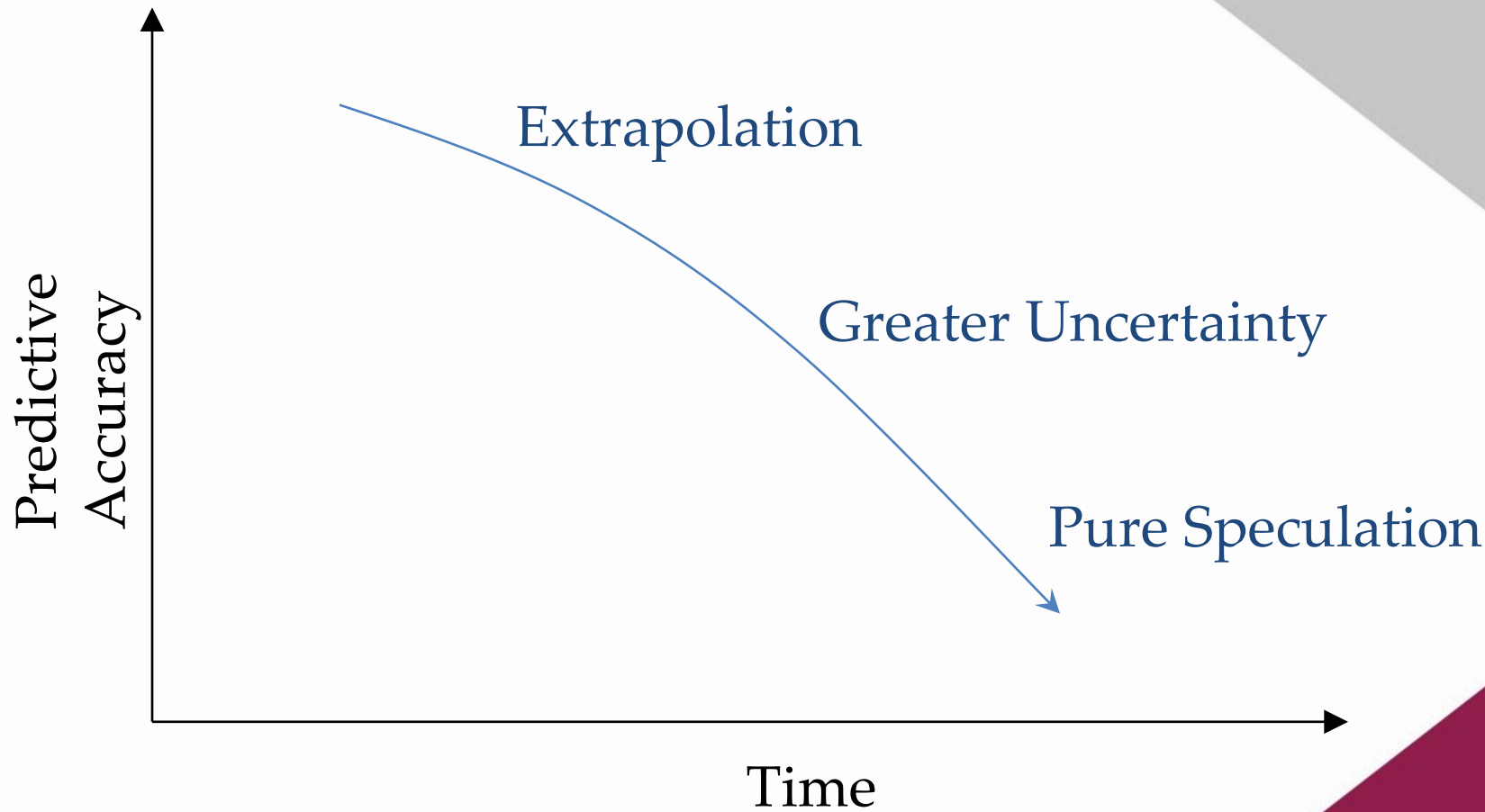
Yes: Four issues that are important

Big vs Small

Private vs Public

Manufacturing vs Service

Entrepreneurial vs Bureaucratic



# 2005 as seen from 1995

- The Paperless Office
- 20 Hour Week
- Flights: London-LA in 1 hour
- Astronaut Food
- Russian Hegemony



# Work in 2020

- Shorter hours
- 25% work from home
- Business 24 hours day
- Privatised automated roads
- Rail renaissance – 350 mph trains
- Space shuttle to Sydney in 2 hours
- Precautionary saving for non-working periods
- Virtual companies – 10% of FTSE 100
- One month per annum – no work
- Easier commuting
- On-line recruitment
- Entrepreneurial renaissance
- Growth of friction-free Capitalism
- Personal digital assistants
- Massive increase in PC power
- Community work 1 day per week

# Nine Trends

- Dissolution of the unit of work in time and space
- A faster rate of innovation
- The increased complexity of work
- Global competition
- Development of larger and smaller units
- Changing job and career concepts
- More team work
- Reduced supervision
- Increased cultural diversity

# Mind of a Fox: 21<sup>st</sup> century megatrends

- Populations are aging
- More economies will return to steady state
- We have moved from an Age of Knowledge to an Age of Intelligence
- Now we defend your wealth rather than grow it
- Education is out-of-sync with the job market
- There is second, dangerous, scramble for resources
- Wars will continue to be fought as weapons become more sophisticated
- Disasters will come out of the blue
- Dictatorial regimes will become rarer, but not necessarily

# Alternative Work Arrangements

- **Part-time employment**, defined as working less than 30 hours per week.
- **Contingent employment**, defined as when an individual is working for an organisation but is not considered a regular employee.
- **Flextime**, defined as when employees vary their starting and quitting times but are required to work a standard number of hours within a specific time period.
- **Compressed work weeks**, defined as re-allocating the work time by condensing the total hours in the traditional five-day work week into fewer days.
- **Teleworking**, defined as working at a location away from the traditional place or work, full- or part-time, and involving the use of telecommunications and the electronic processing of information.

# Work Spaces of the Future

- **Cubicles and Caves:** Private places in an open-plan office.
- **Hotelling:** Hot-desking where workers ring in advance to pre-book the facilities they need (like a hotel).
- **Motelling:** Like hotelling but workers do not need to pre-book.
- **Guesting:** Arrangements between companies who provide hot desks for each other's employees.

# So.....Things To Do?

## Leadership; Innovation; Change

- *Lead from the front:*

Strong, bold, adventurous, available, but not hubristic and self-serving



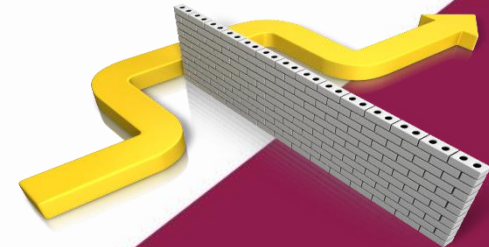
- *Innovate:*

Get creative with all the stakeholders. Get intrapreneurial



- *Change:*

Sharpen your focus, streamline process, Keep an eye on all technical changes



# Adrian Furnham

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# Eoin Kennedy

## Pension Disruption and the Paradigm shift



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# Pensions Disruption and the Paradigm Shift

## September 2016

**Eoin Kennedy**  
**Head of Products**  
**New Ireland Assurance**



# Pensions – a crisis

## THE IRISH TIMES

Wednesday, September 12, 2012 €1.00 (incl. VAT) €1.00 Northern Ireland



### ORIGINAL OPINIONS

**SIMON CARSWELL** – ECB needs to buff out Business  
**JENNIFER O'CONNELL** – Mental health & me: Page 13

**DARRAGH O'SÉ**  
Leadership key in final reckoning  
Sports

**Legal bill €25m**

**Hallelujah!** Leonard Cohen is back in Dublin



### State will face €324bn shortfall over pensions

Future figure twice national debt, says report

## Irish Independent

IRELAND'S BEST-SELLING DAILY NEWS PAPER

www.independent.ie Thursday 8 April 2012 €1.00 (incl. VAT) Northern Ireland

### 1m of us face paying 15pc of wages into pensions

OECD recommends no opt-out Contributions should double

Charlie Weston  
Personal Finance Editor

Over seven million workers with no option to opt out of the pension scheme. The Irish Independent has also launched a key report...



...and given to the state to have a. The early - 1980s-based investment fund, the Organisation for Economic Co-operation and Development (OECD) - says the 'retirement loan ready'...

...to spend over the next three decades, the report says no longer advised to keep more pensions as the return level.

The report says workers will have to look their own pensions as a state when they can leave with it.

The report will be seen as a stark middle-class workers who cannot afford to pay their own pension

**INSIDE**  
Mental health & me: Page 13

### Pension crisis exposed as State to pay €200m

Warning levy will have to be extended to fund crystal workers

Charlie Weston  
Personal Finance Editor

THE State faces having to fund up to €200m to compensate Wandsworth Crystal workers for the loss of their pension benefits.

**INSIDE**  
Charlie Weston and Thomas Wallis on the pension-refund row



There are about 20,000 workers in Wandsworth Crystal, but more than 10,000 have enough funds to pay the pension provided.

They had a defined benefit scheme, which means they were guaranteed members of their final salary once they had worked for 30 years.

## FINANCIAL TIMES

WORLD BUSINESS NEWSPAPER

**Conviction calls**  
When investors should admit defeat — Page 13

**The bank of Goldman**  
Why the Wall Street group is tapping retail customers — Page 21

**Pacific president**  
Gideon Rachman on the end of the Anglosphere — Page 13

### BHS's £571m pension deficit parks inquiry into collapse

11,000 jobs at risk as retailer enters administration Sir Philip Green's role questioned

**Briefing**  
Shen Zhong on an era of 'discovery' after the 2008 crisis, as he attempts to break the danger from the first full withdrawal of funds from the new 70-year history of the fund.

# Agenda

---

- **Why there is a Pensions Crisis**
- **What's happening as a result**
- **What YOU can do about it!**



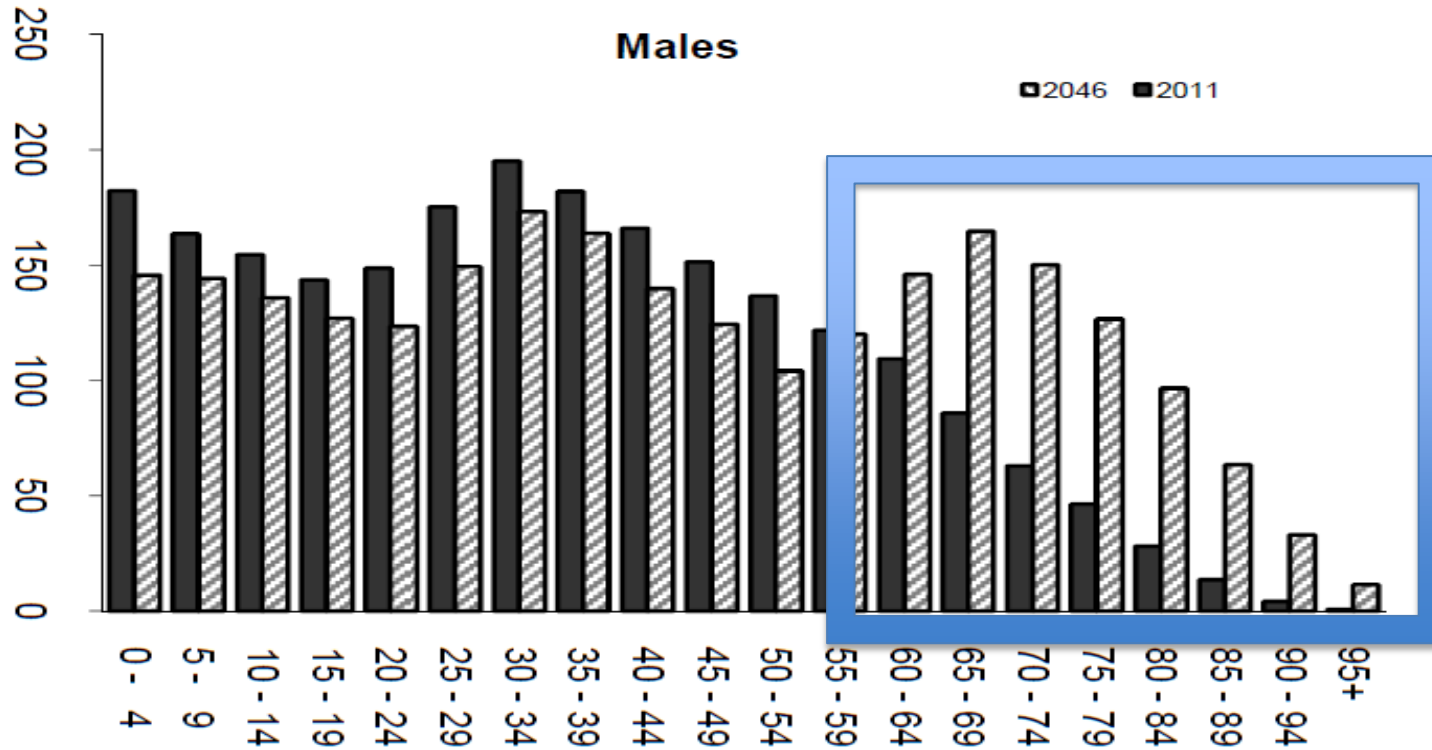
# Agenda

---

- **Why there is a Pensions Crisis**
- **What's happening as a result**
- **What YOU can do about it!**



# Part I - Demographics



Source: CSO, Population and Labour Force Projections

# Part II - the role of the state

---



**Current State Pension (contributory):** €12,100 p.a.

Currently payable from: Age 66

From 2028 payable from: Age 68

# Part II - the role of the state

---



**Society of Actuaries  
in Ireland and  
PublicPolicy.ie**

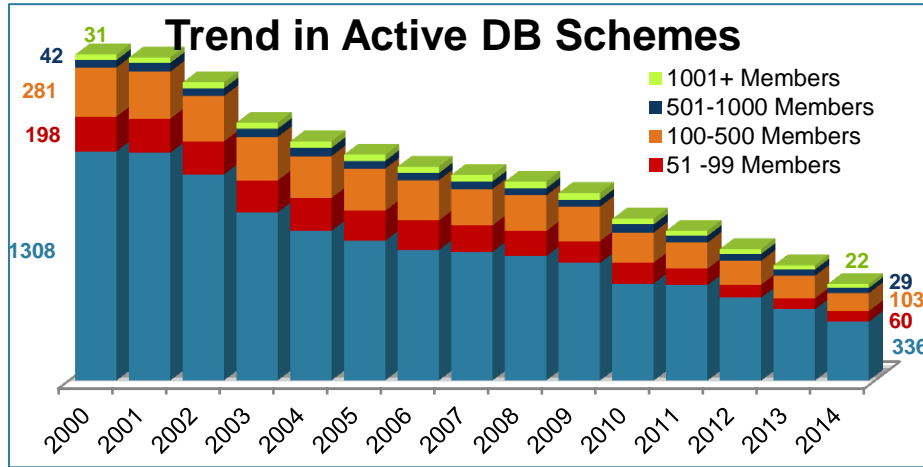
Research report on the financial sustainability  
of the State Pension in Ireland



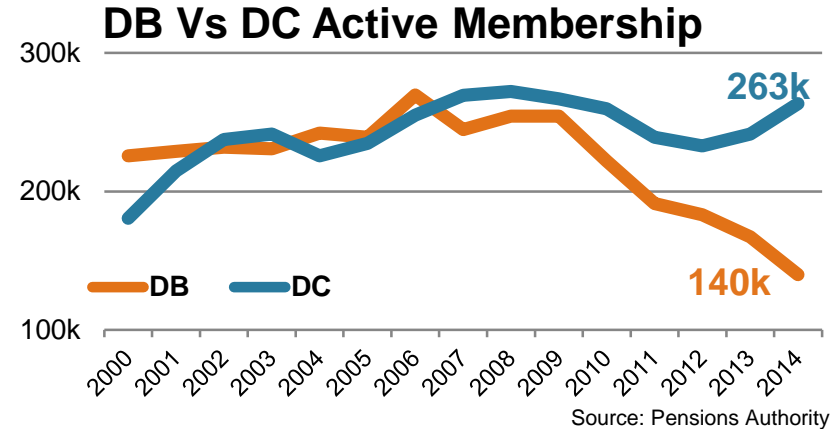
**“The researchers conclude that the State pension is  
unsustainable in its current form”**

August 2015

# Part III – the decline of DB



Source: Pensions Authority data





# Part III – the decline of DB

---

Bond Yields		
	Germany	US
2 year	-0.69%	0.77%
5 year	-0.11%	1.14%
10 year	-0.13%	1.60%
30 year	0.45%	2.33%

Source: Bloomberg.com. As at 27/09/2016 am

# Agenda

---

- Why there is a Pensions Crisis
- **What's happening as a result**
- What YOU can do about it!



# The great pensions migration

---



Government  
of Ireland

Cost + Risk +  
Responsibility



## QNHS Pension Provision

### Quarter 4 2015

Pension coverage<sup>1</sup> for persons in employment (ILO) aged 20 to 69 years

		Q4 2009	Q4 2015
		%	%
<b>State</b>		51.2	46.7
<b>Sex</b>	Male	53.1	47.2
	Female	49.0	46.2

<sup>1</sup>Includes occupational pension, personal pension, or both.

**47% of persons in employment have pension coverage**

# Problems... and opportunities

---

In Q4 2015:

- 86% of workers aged 20-24 had no pension
- 2/3<sup>rds</sup> of workers aged 25 to 34 had no pension

Source: CSO statistical release, 30 May 2016

# Problems... and opportunities

---

In Q4 2015, of all those without a pension:

- 1/3<sup>rd</sup> said they couldn't afford one
- 22% said they just hadn't gotten round to it
- 70% of workers with no occupational pension said their employer doesn't not provide access to one

Source: CSO statistical release, 30 May 2016

# Agenda

---

- Why there is a Pensions Crisis
- What's happening as a result
- **What YOU can do about it!**



# What can YOU do?

---

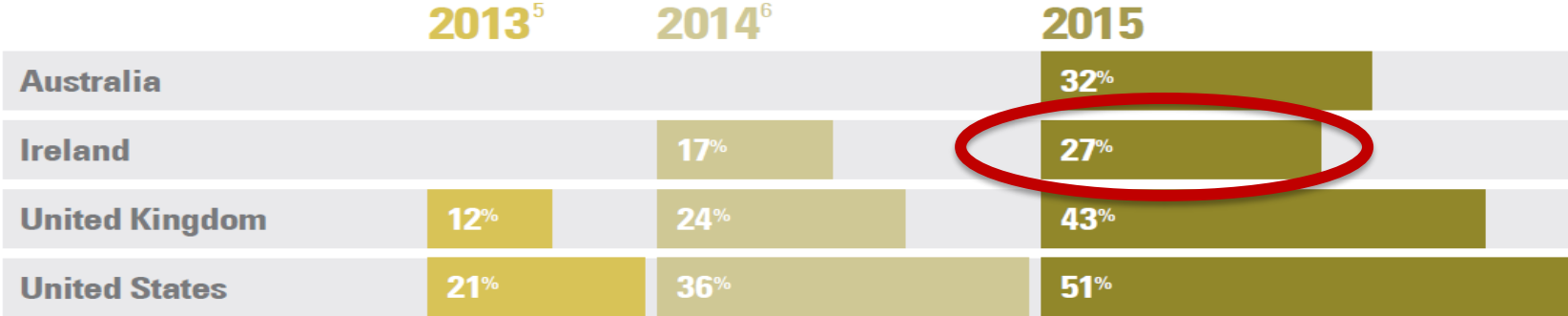
- Employee engagement
- Expertise & scale
- Money (?)





# Confidence is low among Irish savers

**Figure 1: Feel Extremely Confident or Very Confident They Will Meet Retirement Goals**  
In-plan Respondents<sup>4</sup>

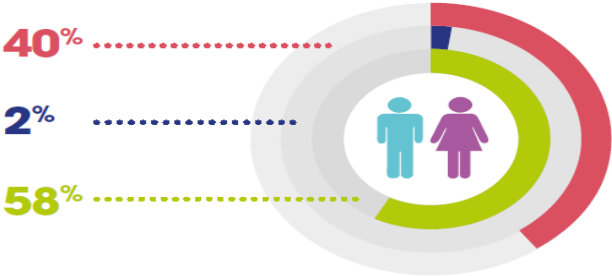


Source: State Street Global Advisors (SSGA).

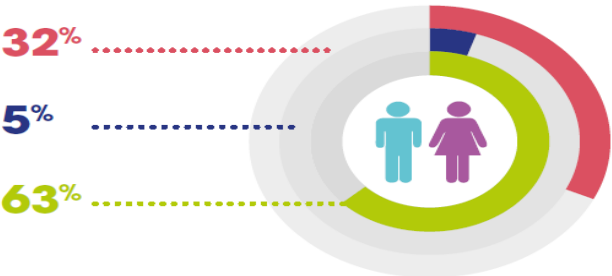
# Staff look to their employer...

To what extent are the following decisions yours or your employer's responsibility?

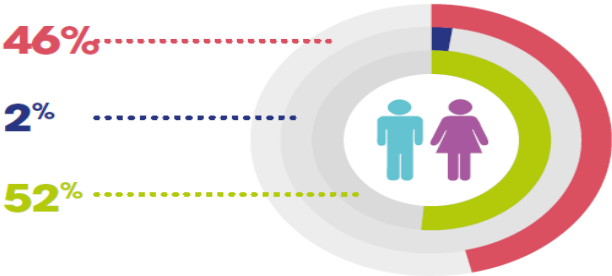
## PLANNING AND MONITORING



## MOST EFFECTIVE INVESTMENTS



## AMOUNT TO CONTRIBUTE

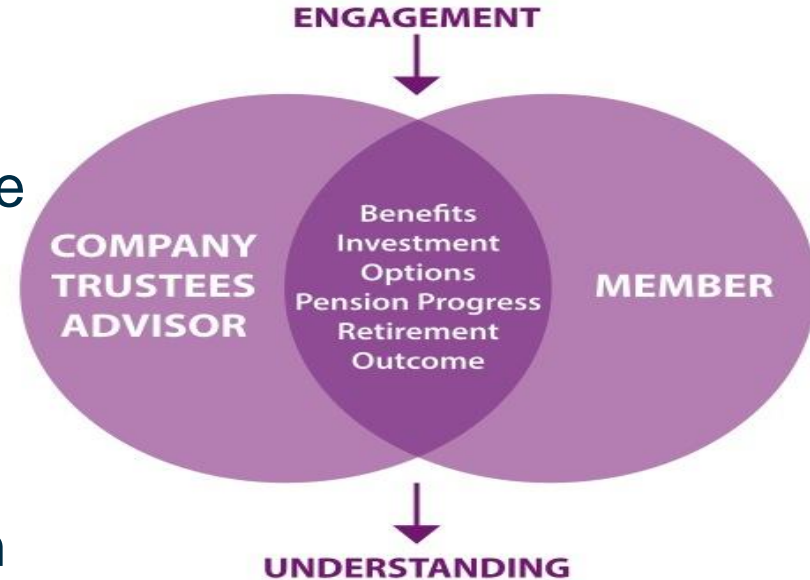


- Completely Employee Responsibility
- Completely Employer Responsibility
- Equal mix

# Ensure members:

---

- ✓ Know they need a pension
- ✓ Have an idea how much to contribute
- ✓ Understand the benefits
- ✓ Have an easy way to contribute
- ✓ Get a reminder every now and again



# In conclusion

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- People are living longer
- They will need an income in retirement
- You can help!

#IMI2016

# Jonathan McCrea

Your MC for the day



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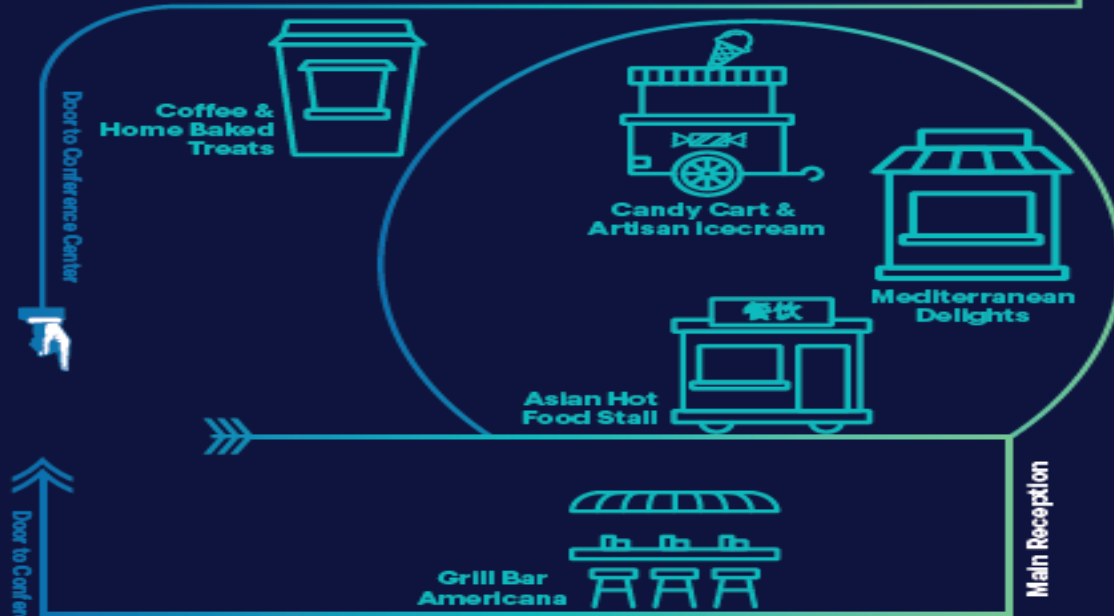


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# Street Food Festival IMI National Management Conference



**Seize the refreshments**

# Thank you to Corporate Catering



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# David Magee

Head of Membership, IMI



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# IMI Membership

Sneak peak at what's coming in 2017...

Masterclass  
Series

Talent Forum

Knowledge  
Hub



**NEW:** Up Close & Personal with...

2017 National Management  
Conference

Team Away Days

Network Mentors

**NEW:** The Advant-  
edge Series

Programme  
Discounts



**NEW:** Thought  
Leadership Webinars

**NEW:** The Connect Lounge



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# Pat Lam

## Head Coach, Connacht Rugby



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*“Leadership is always the problem  
and always the answer”*

*John Maxwell*



# *What is Leadership?*

**THE ABILITY TO BRING INFLUENCE**



“THE GREATEST GIFT YOU CAN GIVE YOUR TEAM  
IS TO *IMPROVE YOURSELF* ”



4 P's

# *Purpose*

**“Make a difference”**

**CONNACHT  
RUGBY**



***Focus??***

# *People*

## **People are like an Ice Berg**

What is seen above the water line is the talent displayed



# People

20%

Talent

80%



# People

- RELATIONSHIPS

- T.I.M.E

- TRUTH ZONE



# *The TRUTH ZONE*

1. Go there to share your concerns
2. Go there willing to listen to both sides
3. Go there to be confidential
4. Can still disagree over the issues, but agree to move forward for the TEAM



# Perseverance

Success



what people think  
it looks like

Success



what it really  
looks like

# *Perseverance*

- “GOOD TIMES DON’ T CHANGE YOUR CHARACTER”
- TOUGH TIMES ARE AN OPPORTUNITY TO GROW

# *Performance*

**THOUGHTS**

**WORDS**

**ACTIONS**

**CONSEQUENCES**





# **3 TYPES OF PEOPLE**

# Pat 's Coaching Philosophy

I believe rugby is the greatest team game. A game where every player's goals dreams and aspirations are dependent on his fellow teammates and the support and direction he receives from the **Coach** and his management team.

I believe what underpins all team plans, moves, structures and ideas is **Team Spirit!** Well-used words that to me mean **Family**. All the battle words, Honesty, Pride, Commitment, Loyalty, and Respect will only be possible if the player feels he truly belongs to the "Family". Without this even the most talented rugby player or team in the world will fail to be the best.

I believe the best 'Family' is created by the **right environment... The TEAM CULTURE**. Achieving the right environment requires **building relationships**. Not just between coach and players, but between coach and management team; coach and organisation; coach and media; coach and sponsors and of course between players and players.

All **relationships** in life are tested and **go through difficult times** so ensuring your team has the **tools and systems** to allow these moments to become times of **growth and maturity** is essential for the individual and the team.

I believe rugby coaching requires '**developing the whole athlete**' the physical self; the mental self and the inner self to enable them to aspire and achieve personal and team goals.

I believe in **Empowerment**, a lifelong principle as a teacher and dad. Best summed up in Sir John Whitmore's book I read a few years ago about the essence of coaching.

**"Coaching is unlocking a person's or team's potential to maximize their own performance."**

**"People don't care how much you know until they know how much you care"**

**Enter Rugby programme ..... Exit Better player & Better Person**



***I need Clear Vision***

# VISION

Vision

Leadership

Culture



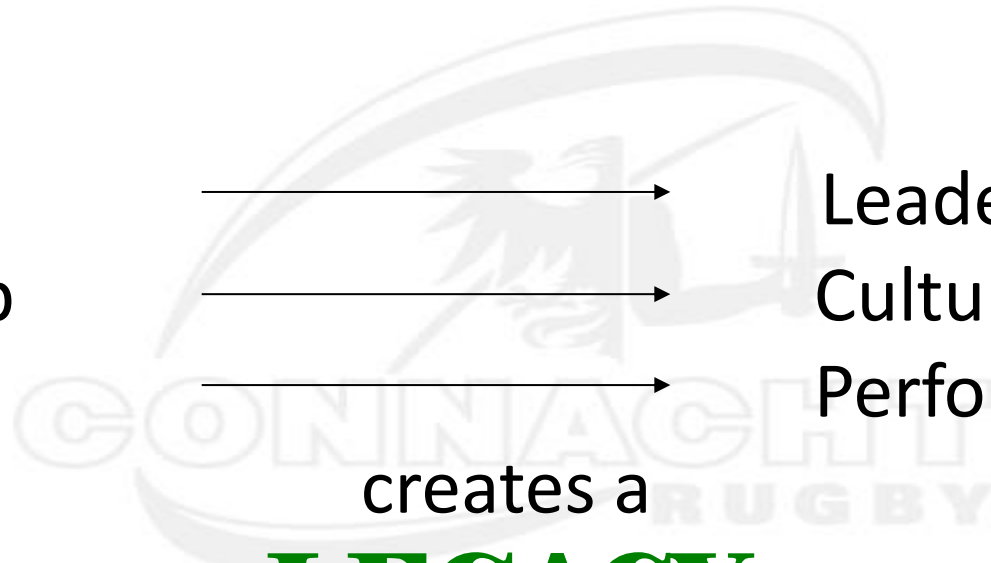
Leadership

Culture

Performance

creates a

**LEGACY**



# Pat's Mission Statement

- To create an **environment** where Players and Management can **develop; encourage** each other and be empowered to **lead** themselves and others
- To equip the players with **“Team Skills”** so that we can be comfortable **playing any style** of game regardless of the opposition; weather conditions; venue; referee; or type of fixture.

# The Connacht Vision



*“To be the best Irish Province in 5 years”*



# “GRASSROOTS to GREEN SHIRTS”

“to have World Class systems & structures to successfully  
Grow & Promote the game of rugby  
within our Community ”

# *A Compelling Team VISION*

**“TRUE SUCCESS”**

CONNACHT  
RUGBY



# What is True Success?

“ *True Success* is the inner satisfaction and peace of mind that comes from knowing I did the very best I was capable of doing *for the TEAM* ”

# *Outcomes for Pro Team*

- Champions Cup
- More Irish Representatives
- More Connacht Indigenous players

“Rise like Eagles”



“Eírígí M ar Idaír”

**“Train to WIN”**



# *The “PROCESS”*

# *Successful v Unsuccessful*

- Ensure Clarity of **Game** plan and roles
- Build True Team **Culture**
- Develop True **Leaders**

**SKILLS** are needed.....



# The Game

- We are comfortable playing and adapting to any style of game regardless of the:
- Weather
- Opposition
- Venue
- Referee
- Type of fixture

***“We can go through them... around them... or over them”***

..... to ensure **VICTORY**

# *True Team Culture*

**LOVE**

*“Sacrificing oneself for the benefit of others”*

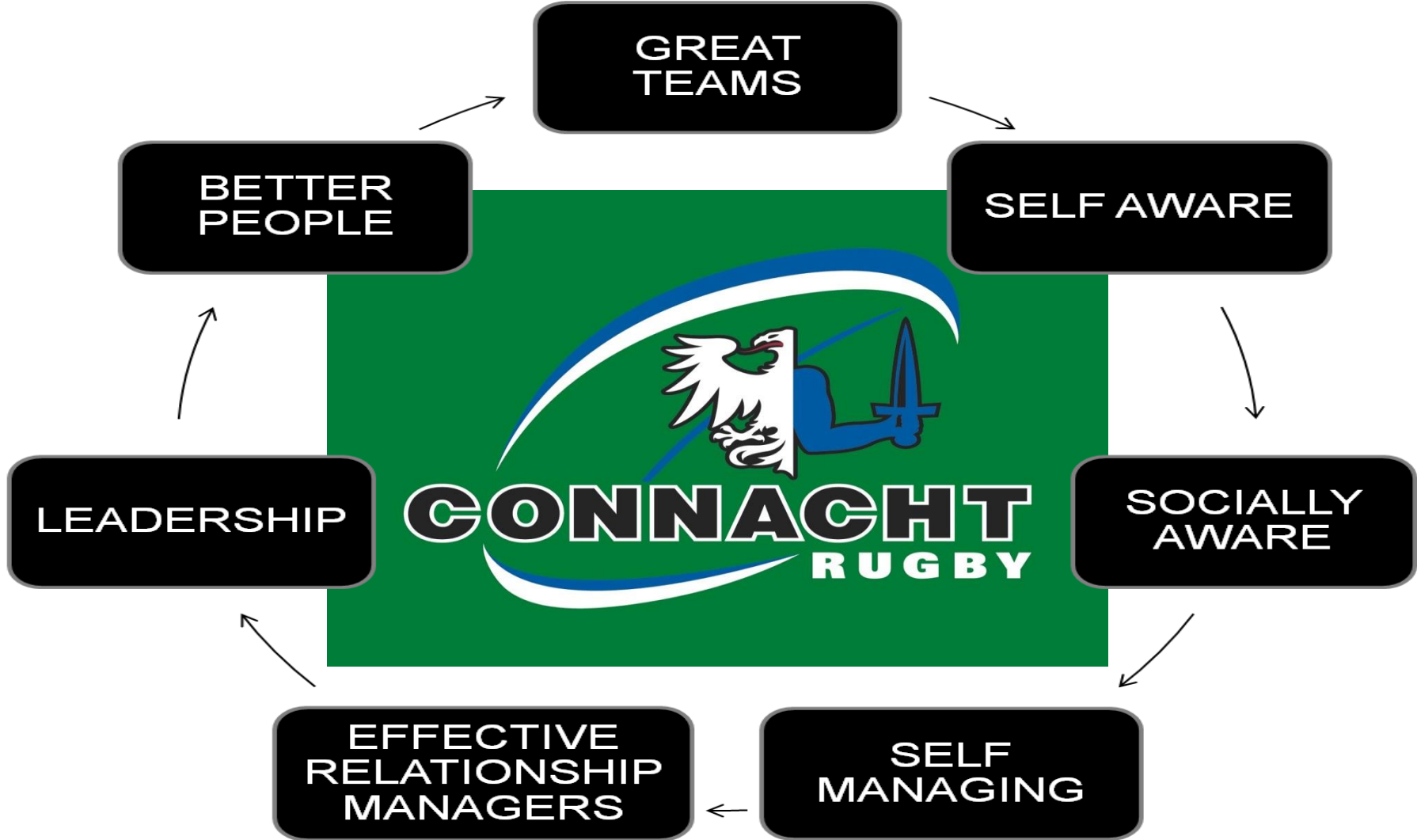


# *True Team Leadership*

See something – *Do something*

See something positive – *Reward it*

See something negative – *Challenge it*



**GREAT  
TEAMS**

**BETTER  
PEOPLE**

**SELF AWARE**

**LEADERSHIP**

**CONNACHT  
RUGBY**

**SOCIALLY  
AWARE**

**EFFECTIVE  
RELATIONSHIP  
MANAGERS**

**SELF  
MANAGING**

# Team Focus

- Year 1: **Relationships**
- Year 2: **Challenge**
- Year 3: **Ownership**
- Year 4: **“Humility”**



# ***“1 On 1’s”***

Raising Self Awareness



“The only sustainable competitive advantage we have is *the ability to **LEARN FASTER*** than the opposition”

# *4 Key Qualities of the Staff*

- *Knows their stuff!!! (Competency)*
- *Can get their message across WHWW (Pedagogy)*
- *Planning, Preparation, Detail (Work ethic)*
- *Team Man (Character)*

“To accomplish great things we must  
not only **ACT**  
but also **DREAM**  
not only **PLAN**  
but also **BELIEVE**”



*Go raibh míle a maith agat 😊*



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# Sydney Finkelstein

Superbosses – how exceptional bosses master the flow of talent



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# Jonathan McCrea

Your MC for the day



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# Dr Simon Boucher

CEO, Irish Management Institute



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“This is a time of unprecedented change. It’s been called the next Industrial Revolution, where data, the Internet of Everything and information technology replace industrialization as the driving force of progress and transformation. ***Disruption*** is around every corner and in every industry, but so is ***opportunity***”

Michael Dell, September 7<sup>th</sup>, 2016

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# Managing



# Disrupt



# ion. Seizing



# Opportunity



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