

Case in Point: Building New Generations of Leaders

Summary

The dean of a university business school hired us to create and implement an innovative development program that would challenge leadership honors students and bring them closer to the rapidly changing business world. The program, created with the students, elicited passionate participation and attracted top CEOs to work directly with them. It led to challenging corporate jobs; fresh academic research, increased visibility for the university; and new, usable insights on Gen Y leadership for the business community.

Challenge

We wanted to create a transformative leadership experience for 15 students while developing their leadership skills. **We charged them with the major, real-life tasks of leadership and innovation: defining, funding, selling and executing an initiative of their own making**, and receiving feedback on their leadership. The students would engage with top leaders on the ground, and at the same time change the way the business elite viewed their generation.

Deadline

Our timeline covered 24 months, but we had to move fast. We had eight weeks to stake out the problems and present our findings to the administration. We would then have four months to develop the mission and final business plan, and persuade the administration to fund the initiative. The active work on the project, analysis of results and presentation to the dean would take 15 months.

Defining the Problem

The students conducted a preliminary assessment of the business school, its curriculum, culture, and approach to leadership development and did a broad brush of current leadership thinking. They found that:

- Much more could be done to raise the marketability of the school's business students and its stature in industry. The undergraduate program ranked below the top tier in *Business Week's* annual survey.
- There were few opportunities to interact with business leaders in their companies, especially those at the forefront of their industry or field. The students had no idea about how leaders approach and manage growth and innovation.
- Press coverage, which was largely critical of private businesses, focused on political solutions to grow businesses in a shrinking economy. Gen Y was seen as a problem with little recognition of their potential to contribute.

Taking Action

LaserBeam coached the students to develop a big idea, sell it internally, overcome tremendous hurdles and execute. The team developed a full-blown business plan and created analytical models and an innovative social media strategy and marketing plan. We:



- Initially exposed the students to the latest thinking in leadership; then asked them to identify priorities for substantive projects. We helped them transform their objectives into a first-of-its-kind initiative.
- Measured significant changes in the students' leadership skills, mindset and actions by using rigorous peer, advisor and self-assessments.
- Prepared the students to lead substantive interviews with C-level executives. The process unveiled a deeper understanding of forward-thinking leadership and innovation, and opened doors for new career ideas and relationships.
- Engaged recognized leaders in 90-minute interviews, all with impressive records of growing and transforming businesses and markets, such as Irene Rosenfeld of Kraft; Dave Checketts, Chairman of SCP Global; Craig Binetti, President of DuPont Nutrition and Health, Chairman – Solae.

Results

The research findings identified how successful executives think about complex change and drive it, and how Gen Y can contribute as leaders and innovators in today's businesses.

- **The students held their own with CEOs, deans and academic skeptics; showed how Gen Y does its best work and what it takes to keep them engaged.**
- The team developed a unique view of business learned only by working closely with exceptional innovators and change agents.
- The students owned the initiative and devoted large blocks of personal time; they considered the experience ambitious and revolutionary.

Tom Curley, President and CEO, Associated Press: "You have a very big idea and are offering the students a breakthrough way to learn. Someday they'll really appreciate it. I was very impressed on all fronts, and the students were serious – which made it fun."

Ashlee Wiechkoske, Time/Warner Retail: "Roz's ability to connect with Gen Yers and move us toward an exciting vision for our initiative was unparalleled. LaserBeam stretched our abilities, motivated us and helped us to produce incredible results. The initiative opened a floodgate of career opportunities for me, and valuable business relationships."

From the students' diary: "We did things that students rarely do: we built our mission from scratch, created bold strategies for change and collaborated with top CEOs. We learned more about business, innovation and leadership than we ever imagined. The initiative forever changed us."