



NOV 2014 6TH GLOBAL PETER DRUCKER FORUM

Reflections by Yavnika Khanna

The theme for the 6th Global Peter Drucker Forum (GPDF) was “The Great Transformation: Managing our Way to Prosperity”. This theme was discussed by top thinkers, innovators, scholars and practitioners of our times. This year’s Forum was dedicated to Peter Drucker and his wife, Doris (who passed away in 2014 at the age of 103). Cecily Drucker, their daughter was present at the Forum to pay tribute to the unique individuals and scientific minds.

This year’s Forum was well- attended by 400 participants from 44 countries and watched online by 2000 people all over the world.

As a Drucker Challenge winner for the past three years, I am delighted to note the progression of the conference into a global platform to congregate intelligentsia, individuals and ideas.

About Peter Drucker:
A writer, professor, management consultant, he is often described as the founder of modern management.

Each year, the **Global Peter Drucker Forum** honors his legacy in his hometown, Vienna.

Top management authors, scholars and practitioners discuss the relevance of his pioneering ideas.

Cappgemini Consulting is a major supporter of the event along with several top organizations.

Please feel free to share your feedback at yavnika@gmail.com

Photo courtesy: Gerry Mayer-Rohmoser



Award Winners, with Organizers and the Jury at the City Hall, Vienna

HIGHLIGHTS: The event was an eclectic mix of key notes, plenary sessions, and informal meet-ups at the Hall of Sciences in Vienna. The format of the conference concentrated on key questions:

- Have We Reached a Turning Point of the Great Transformation?
- Are Managers at the Mercy of External Forces?
- Digital Technology- an Engine for Human and Economic Prosperity?
- Renewing Government- Mission Impossible?
- Changing the Practice of Management- Innovation and Leadership

This year's GPDF was a chance to meet authors whose academic works I have been following closely. Among them are Prof. Clay Christensen, Prof. Gary Hamel and Prof. Pankaj Ghemawat. In his outstanding talk, Prof. Christensen shared his ideas on how we are wrongly measuring our success – as organizations and businesses. He argued that it is time to develop a people's productivity metric instead of traditional ones based on the concepts of Return On Capital Employed (ROCE) and Internal Rate of Return (IRR). Archaic metrics have resulted in companies being stuck in an innovation rut. The nature of capital has changed with the knowledge economy and we are still continuing with the same metrics that measure costless resources. Prof. Gary Hamel talked about the empirical proof of dipping employee productivity and engagement levels across organizations. The new economy is creating jobs that “teach people to be helpless without them” and encouraging bureaucracy. He presented the idea of “self-renewing organizations” – where people's creativity is harnessed and strategy is everyone's business. Prof. Ghemawat spoke about how market failures should be an area of study, especially for budding managers- because it would give them realistic understanding of when managers are truly at the mercy of external forces and when they are not.

The panel discussion on Digital Transformation turned out to be a very insightful, with an in-depth discussion on the dystopian idea of an economy built primarily on technology instead of people. Though there is no doubt that technology advances the human race, does human effort count as much in technology-driven environments? The panel also noted the painful societal transformation in the digitalized world- an oft overlooked aspect while discussing the subject.

There were plenty of global and inspirational leadership lessons to take home. Vineet Nayar, shared his experiences in implementing the employee-centric metrics at HCL Technologies in India. From Silicon Valley, Marc Merrill described on how he and his team built Riot Games from the ground-up. Rick Goings, CEO of Tupperware described how the company underwent a transformation in their mission to empower women worldwide. There was an exclusive session on how the Mittelstand- small and medium companies thrived in Europe because of their focus on innovation.

I believe that conferences and seminars are what you make of them. It is often necessary to step outside of your designated role and chart the big picture- to know where we are heading. GPDF provides the perfect telescope.