<u>15.668 Take Aways</u>
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1. Evolution of Work/Careers:

     The focus of people's careers has changed from our parents generation. In the past it was about making a living, while today the focus is more on enjoyment and personal satisfaction. Along with individual career goals, the work environment has also changed. There has been a shift in in companies to have a higher turn over rate and less life time employees. This means instead of looking for long term employment you should work on long term employability. Keeping your resume up to date and pursuing and acquiring skills will allow you to be employable even in tough economic conditions. Businesses have also moved towards a people centered work place by focusing on making workers happier by improving the work environment. They have also sought to create more connections between people and their work by improving incentives and alignment. Finally, today's work world requires more than just technical skills. It requires a understanding of organizational politics to deal with other people in an effective manner to get what you want done.

2. Organization Forms (Chandler and Powell):

     Chandler and Powell both talked about very different kinds organizations. The following describes their main differences:

<u>Chandler to Powell</u>

Individual Jobs -> Project Teams
Sequential Design Production > Simultaneous
Core competency: Scale, Technology > Knowledge
Power through Size > Power through Learning
Job Security through Seniority > Volatility and Uncertainty
Hierarchy > Networks
Internally Funded Growth > Venture Capital Markets
Firm led R & D > R & D partnerships > Universities as Players

As demonstrated by the timeline exercise, their are elements of both Chandler and Powell in most companies. The important thing is to know what your company's organizational landscape in order to work effectively within it.

3. The 3 Lenses:

     Structure: It is important to know the key differences between the main organizational structures like Regional, Front/Back, Product Division and Matrix in order to understand their strengths and weaknesses in areas such as linking (communications) and alignment (incentives). Different branches of an organization should have good communication be able share ideas and information. People within the organization should have similar goals and understand the reasoning behind them. Also, it is important to understand that the organizational structure of start ups changes over time and needs to be continually reevaluating during critical times of change.

     Political: You need to understand the different sources of power available to you such as

networks, positional, informal, expertise, and personal character. You need to be able to use interest groups and understand how it can affects the overall company. Another way to get your ideas across is issue selling. This means bundling your ideas with someone else's, getting people to support and participate, and choosing the timing and framing of discussions. Always think about which sources of power you have and how you can develop and utilize them.

Cultural: It is important to understand what kind of culture your company has and identify its Artifacts and Symbols. Culture really relates to the values and way things are done within a company and often times they can be very hard to change. For example MIT dining and hacking culture.

4. Negotiations:

Negotiations is an important part of life that we can't escape. Many choices we make are in fact negotiations. We try to find the best deal and then go for it. In business negotiations it is important to reframe and combine suggestions looking for tradeoffs to find integrative potential instead of just going over bullets points. Usually there is an integrative issue you can find, but you can only get there by sharing information. However, it is important to understand if the person or company you are negotiating with also believes in finding integrative issues. If they are from the old style of negotiation that starts from extremes and is confrontational then integrative bargaining will fail and you will get burned. Try to recognize which strategy your opponent is using and adjust. Finally, Never Ever go into a negations unprepared and not knowing your BATNA!

5. Leadership:

It does not matter what your opinion of a leader is. It is more important to know why they made their decisions and understand how you can improve your own leadership skills from that knowledge. Fred Salvucci showed some particularly strong leadership during his time overseeing the big dig. One key take away from that example was his relational skills with people of the community and getting everyone on board with the project even if he had to go to small gathering for cookies and milk.

6. Leading/Managing Startups (Tom Barocci)

Tom Barocci is one of the key leaders at the Carrot medical Startup. He cam and talked about managing and leading startups from start to finish. His main points came down to only the strong survive, the valley of death, and Risk!! Start ups are risky and many do not succeed, but there is extreme satisfaction and excitement when they do. Also as was previously mentioned in the structure lens, startups structure is always changing and it is important to recognize when a change is needed otherwise I might not make it.

7. Engaging the Big Management Challenges: (BP; Nike....)

In these cases the media had a big impact on the companies decisions after continually showing them in a negative light to the public media. This showed how much the media influences public perception and the decisions companies make. It is important for big visible companies to be able to manage that influence. However, these companies can't think of of negative media as just a public relations problem. They need to understand that there are real conflicts and concerns about the environment and public labor. They need to dig deep and manage the core issues that come up due to the globalization of the worlds economy.

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