

#### **Memory Packet**

Mountain View, CA October 2, 2014



#### Introduction

On October 2, 2014, 175 researchers, thinkers, and practitioners of cutting-edge HR representing 63 companies and almost 3 million employees, convened at Google in Mountain View, CA to discuss changing the nature of work. At the event, hosted by Laszlo Bock, we explored how we could make our employees, as well as workers everywhere, more empowered and more productive.

More than two dozen academic researchers and workplace leaders spoke about how we can make work better and how it must evolve to keep pace with the rapidly changing working world. Key themes from the event included:



- The nature of work is changing; employers and employees need to adapt.
- A meaningful mission can transform not only how people feel about their jobs but also the quality of their work.
- Science and data help inform better people management decisions experimentation is crucial.
- Happiness influences productivity and resiliency and can be increased through specific, research-backed interventions.
- Creative "choice architecture" for positively influencing employee behavior can improve decision-making, reduce bias, and increase well-being.



#### Speakers, in order of appearance

Laszlo Bock, SVP of People Operations, Google

<u>Tom Friedman</u>, Columnist, *The New York Times* 

<u>Dr. Laura Tyson</u>, Professor, Haas School of Business at U.C. Berkeley

Marina Gorbis, Executive Director, Institute for the Future

Dr. Adam Grant, Professor, The Wharton School of the University of Pennsylvania

<u>Dr. Amy Wrzesniewski</u>, Professor, Yale School of Management

Shawn Achor, Founder, GoodThink

Paul Saginaw, Co-Owner & Founding Partner, Zingerman's

Prasad Setty, VP of People Analytics & Compensation, Google

Dr. Ben Waber, President & CEO, Sociometric Solutions

Major Paul Lester, Director of Research, Office of the Deputy Under Secretary of the Army

Dr. Katy Milkman, Assistant Professor, The Wharton School of the University of Pennsylvania

<u>Dr. Jennifer Kurkoski</u>, People Innovation Lab Manager, Google

Dr. Christine Looser, Postdoctoral Fellow, Harvard Business School

Tami Kim, Doctoral Student, Harvard Business School

<u>Dr. Lily Jampol</u>, Lecturer, Queen Mary University of London School of Business and Management

Bill Duane, Superintendent of Well-Being & Moonshot Learning, Google

Karen May, VP of People Development, Google

Bryan Sivak, Chief Technology Officer, US Department of Health and Human Services

Joanne Reinhard, Advisor, UK Behavioural Insights Team

Adam Davidson, Reporter, NPR & The New York Times

Jennifer Magnolfi, Founder & Principal Researcher, Programmable Habitats

<u>Tom Gardner</u>, CEO, Motley Fool

Jack DePeters, SVP of Store Operations, Wegmans

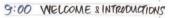
Eric Schmidt, Executive Chairman, Google







# re: Work Agenda



9:10 CHANGING the NATURE of WORK

9:25 WHY GOOD JOBS MATTER to GLOBAL ECONOMIC DEVELOPMENT

10:00 THE HISTORY & FUTURE of WORK

10:10 BREAK

MAKING WORK BETTER

LUNCH & LEARN

SCIENCE MEETS HR

WORK IN PROGRESS: STUDENT RESEARCH PRESENTATIONS

2:45 BREAK

3:15 NEURAL SELF. HACKING

3:25 WHAT'S WORKING

4:30 CAN ANY ORGANIZATION DO THIS?

4:45 CLOSING REMARKS AND QXA

MINGUNG & DRINKS

6:00 FARM TO TABLE DINNER

What if we CHANGED the nature of the MODERN WORKPLACE to make people



AT Re: Work, WE WILL RETHINK THE NATURE of WORK, INSPIRE CHANGES IN PEOPLE PRACTICES ACROSS INDUSTRIES & SPUR NEW RESEARCH COLLABORATIONS





# Changing the Nature of Work

Laszlo Bock, Senior Vice President of People Operations at Google, kicked off Google's first-ever re:Work event by talking about the potential to make work better for people everywhere. This is a huge opportunity because we spend more time at work than we do anything else in our lifetime. What if we could improve the experience of work, even just a little, for everyone?

Bock offered a glimpse into Google's own approach. People often think working at Google is about bean bags, free food, and lava lamps, but it's really about having a mission that matters – doing work that is meaningful and connected to something bigger. Google starts with the belief that people are good and will do the right thing. From there, it's easy to give employees freedom, access to information, and autonomy, which allows them to go out and create amazing things.



Just as Google's product development is driven by user feedback and data, Google's HR policies are informed by feedback and data. Google uses science, collects data, and runs experiments internally to determine how best to make employees as happy, healthy, and productive as possible. From dissecting the attributes that make a great manager to nudging employees to take advantage of the company's 401(k) matching, Google uses robust, academic-quality analytics to drive HR decisions.

See the <u>video</u> of Laszlo's presentation.







# History & Future of Work

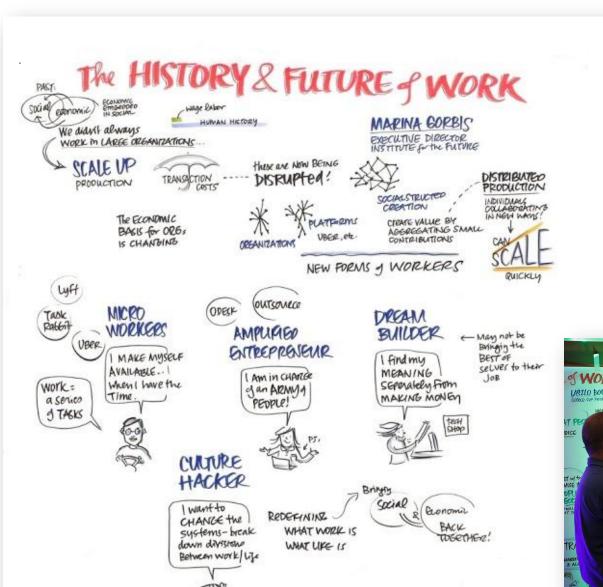
Marina Gorbis, Executive Director of the Institute for the Future, shared a brief look at how labor has evolved throughout humanity's brief working life. Historically, we haven't worked in centralized organizations for very long – early work was primarily transactional, agricultural, and substantial. The industrial revolution brought about a shift in work, scaling up production and productivity by consolidating and integrating processes and people. The rise of "the firm" allowed for the aggregation and reduction of transaction costs, allowing unprecedented scale and profit. The organization itself is a type of technology, amortizing costs in ways the individual could not. But today, through the advent of open platforms and widely accessible technology, that technological advantage is being disrupted. Transaction costs for the individual are shrinking, which allows more people to make a profit working outside of large organizations. Gorbis' research reveals four new kinds of workers:



- 1) **Microworkers** are task-oriented and available according to their own schedules, working when, where, and how they want using open platforms to find jobs.
- 2) **Amplified Entrepreneurs** use open platforms to manage people (often microworkers) across a variety of disciplines and geographies, making it possible for one person to achieve scale.
- 3) **Dream Builders** segment their lives between work and play, separating making money from finding meaning. They may have a traditional job to pay the bills, but they put their passion into their personal pursuits outside the office.
- 4) **Culture Hackers** redefine what work is and where it happens by mixing office and home spaces, meaning and money, and blurring so-called "work-life balance". They pursue life, learning, leisure, and labor all together.

See the <u>video</u> of Marina's presentation.





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#### The Evolution of Work

re:Work participants contributed to a visual chart mapping the evolution of work from pre-industrial days to what we expect and hope to see in the future. Some ideas about the future of work:

- "There'll be less of it. No seriously: shorter work weeks and hours."
- "People will move between different work and workplaces more easily. We won't be defined as employees or employers but will all freelance without legal complications."
- "The ability for employees to suggest ways to improve their jobs and to have management implement their suggestions without a lot of red tape or time delays."
- "A closer tie between education and work. So employers provide feedback or even training at the university and high school level so that students are prepared with the rights skills to succeed in the workplace."



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OF DIVISION OF
LABOR IN HIS
REPUBLIC



GUILDS

ARE COMMON
THROUGHOUT
EUROPE...
ALLOWING
CRAFTSMEN TO

- D PROTECT THEIR TRADE
- D CONTROL PRICES
  D DISCOURAGE
  INNOVATION



PRINTERS

IN PHILADEUPHIA HOLD FIRST SUCCESSFUL STRIKE, DEMANDING HIGHER WAGES



COTTON MILLS & FACTORIES ACT

- D No children under 9. To BG employed
- D Children 9-16 limited to 12 Hour Day



NEW HAMPSHIRE ENACTS FIRST STATE LAW FOR LOHR DAY



ELIZABETH BLACKWEL

1949

BECOMES FIRST US. WOMAN TO EARN AN M.D.



1863

EMANUPATION
PROCLAMATION
END OF SLAVERY
IN THE U.S.



FIRST LARGE
SCALE ELECTRICAL
AIR CONDITIONING
INVENTED & USED
by inventor Willis
CARRIER



HALSEY WILLARD
TAYLOR & WITHER
HAWS INNENT THE
WATTERCODLETZ ...
Future Meeting
Point of Office Workers

for Decades









# The Evolution of Work

THE XEROX 914 (Ant Successful commercial copies) IS DEBUTED ON LIVE TELEVISION



EQUAL PAY ACT BANS WAGE DISCRIM -INATION BASED ON GENDER



EQUAL EMPLOYMENT OPPORTUNITY COMMISSION ESTABLISHED BY TITLE VII 9 CIVIL RIGHTS ACT



OCCUPATIONAL SAFETUR HEALTH ACT (OSHA) PASSES



JACK NILES COINS THE TERM "TELE COMMUTING

CONTINENTAL & AIRLINES STAPTS USING ONE of 15 CALL CENTERS FOR TELEPHONE BOOKING



PROFESSIONAL AIR TRAFFIC CONTROLLERS STRIKE ENDS WHEN PRESIDENT REAGAN FIRES 10,000 + AIR TRAFFIC CONTROLLERS FOR REFUSING TO RETURN TO WORK



310,000+WOMEN IN U.S. AIRCRAFT INDUSTRY

(65% OF TOTAL AIRCRAFT INDUSTRY WORKFORCE ... VS. 1% IN PRE-WAR YEARS)

NATIONAL LABOR.

RELATIONS ACT

& GOCIAL SECURITY

ACT PASSED



COMMITTEE FOR INDUSTRIAL DEGANIZATION (CIO) Formed WIN the AMERICAN FEDERATION DAY OF LABOR (AFL)



DILBERT DEBUTS

IN NEWSPAPERS









HENRY FORD FREDERICK CREATES ASSEMBLY WINSLOW LINE, INSTITUTION-TAYLOR ALIZES 8HR WORKday PUBLISHES (REDUCED from 9) The Principles & DOUBLES HIS of Scientifiz EMPLOYEES WAGES Management TO \$ 5.00 per day



JOHN MAYNARD KEYNES PUBLISHES ESSAY "ECONOMIC POSSIBILITIES FOI OUR GRANDCHILDREN" in which he PREDICTS in 100 years people will only need to work for 3 HOURS/DAY



The film OFFICE SPACE OPENS. GOES ON TO BECOME CULT HIT & TOUCH -STONE FOR OFFICE WORKERS EVERYWHERE



BLACKBERRY LAUNCHES ITS FIRST TWO-WAY PAGER



LILY LEOBETTER FAIR PAM ACT RESTORES RIGHTS OF WORKING WOMEN TO

SHE OVER DAM DISCRIMINATION

OCCUPY WALL ST. PROTESTS SOCIAL & ECONOMIC INEQUALITY

US. UNEMPLOYMENT HITS 10%



LINKEDIN LAUNCHES

2003



# Why Good Jobs Matter to Global Economic Development

Best-selling author and *New York Times* columnist Tom Friedman engaged in a conversation with Laura Tyson, a former White House economic advisor and current professor at the Haas School of Business at U.C. Berkeley, about why "good" job creation is critical to global economic development, political stability, and well-being. They discussed balancing the bounty promised by "brilliant machines" with the technological displacement workers experience as their jobs are automated.

Meanwhile, societal changes, Friedman argued, are removing the proverbial glass ceiling for top performers, but the floor is falling out from underneath low-income workers who are suffering from wage stagnation. Tyson pointed out that some companies, like Ikea, saw that they needed to pay their employees a living wage not only because it was the right thing to do, but also because their customers are people like their employees. As <u>fair wage calculators</u>

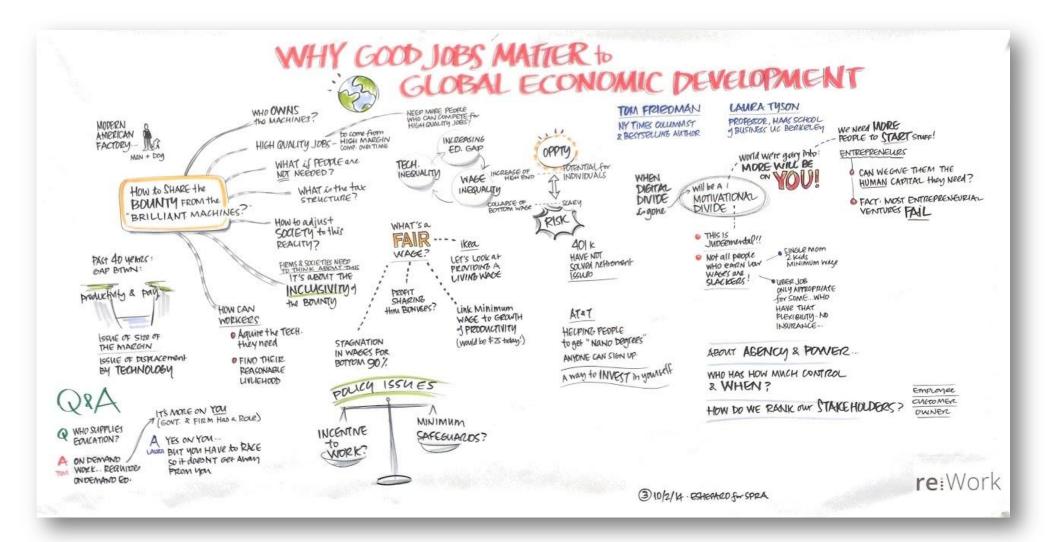


demonstrate, minimum wage is often not actually enough for a worker to get by on. She also discussed how companies can use various methods of profit sharing with employees to better distribute wealth.

Friedman suggested there will be a "motivational divide" once the digital divide goes away, which will put more responsibility on the individual to seek opportunities through entrepreneurship, microwork, and online learning. Tyson countered that motivation is not what keeps some people in lower wage jobs. For example, a single mom with two kids is highly motivated, but may not have the time or flexibility to build her capacity to compete for a higher quality job. We need to update our social contract to support people's ability to access higher quality jobs, Tyson urged.

See the <u>video</u> of their conversation.





### Making Work Better

"How can I find a sense of purpose on my job?" "Where can I find freedom in my organization?" Dr. Adam Grant, Professor of Management at the Wharton School of the University of Pennsylvania, pointed out that these types of questions are part of a larger trend as workers search for ways to make their jobs better. Grant moderated a conversation with three experts looking at how to make work better.

See the <u>video</u> of Adam's presentation.





Job Crafting and Creating Meaning in Your Work. Rarely are jobs designed to match the talents, preferences, and aspirations of the individual. Dr. Amy Wrzesniewski, professor of Organizational Behavior at the Yale School of Management, discussed the art and science of job crafting. Wrzesniewski studied hospital maintenance workers to look at how job crafting affected their work experience and morale. She set up two groups - one simply followed the job description while the second was asked to take on other, related tasks of their own choosing. Differences between the two groups were significant - the second group found meaning in their work and saw themselves and their purpose as radically different from their counterparts. Allowing an employee to influence work scope changes the meaning of that work, and allows them to take ownership of their job. Wrzesniewski's work shows that job crafting can foster engagement, job satisfaction, and resilience.

See the video of Amy's presentation.





The Zingerman's Employee-Centered Approach to Work. Paul Saginaw, Co-Owner and Founding Partner at Zingerman's Deli and a growing community of businesses, shared some of the practices that have made their employees act and think like business owners. Compared to other organizations in the service industry, Zingerman's invests far more in their employees and sees lower turnover and higher customer satisfaction. They extend their customer service model to their employees: "I have no right to ever expect that someone that works for us is going to give a higher level of service to a guest than I'm will to give to [that employee]," Saginaw explained.

Zingerman's makes sure that the vision for each of their businesses is clear to all employees (e.g., at the Deli that means making a sandwich that requires two hands to eat). Zingerman's also employs open book accounting where all employees can see the company financial information. This pushes decision-making out to all employees, distributes responsibility, and makes all employees accountable. Saginaw told the story of how during the recent recession, faced with the prospect of not being able to meet payroll, all the employees came together and decided amongst themselves to take pay cuts because they knew it would return the business to profitability.

See the <u>video</u> of Paul's presentation.







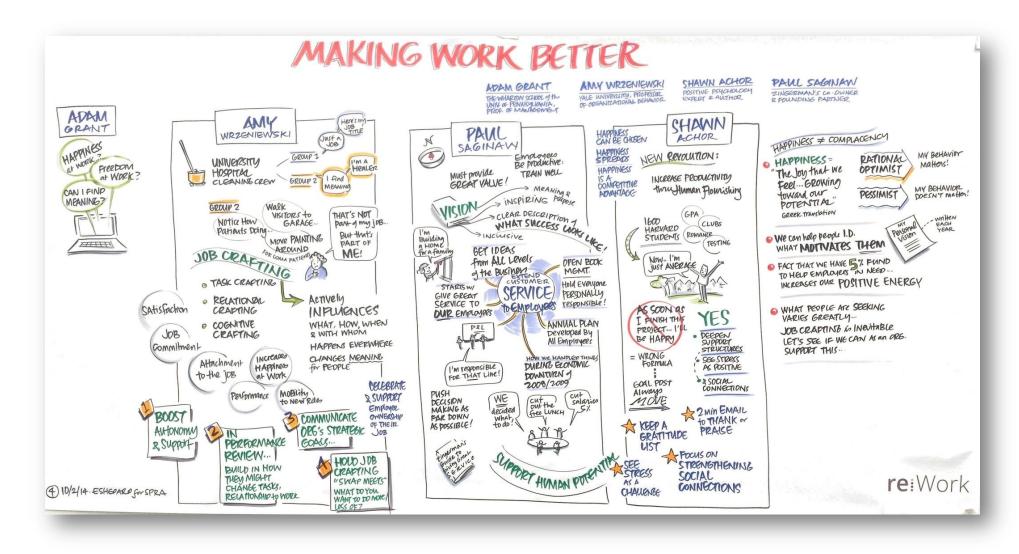
We need to flip the formula around – create happiness here and now because that is what will help us achieve our goals. Organizations are uniquely positioned to intervene on their workers' behalf to make them happier and the result will be more productive, more resilient and, yes, happier, employees.

See the <u>video</u> of Shawn's presentation.

Happiness as a Competitive Advantage. Happiness and positive psychology expert Shawn Achor talked about his research of (mostly unhappy) Harvard students. Achor's research indicates that only ten percent of our happiness is shaped by our external world; ninety percent is influenced by our internal perspective. In studying high-achieving Harvard students, Achor realized that one common mistake we make is thinking that achieving our goals (be it losing ten pounds or getting a promotion) will make us happier. This doesn't work because once we've accomplished our goal, the target moves and we find ourselves dissatisfied again.







See the <u>full video playlist</u> of the Making Work Better discussion.

#### Lunch & Learn

At lunch, attendees broke into small groups to discuss different HR-related topics.

- Open is Better than Closed What does the growth of the open source movement mean for the future of work?
- Educating for the Future How can our education system foster the right skills for the future economy? What are the skills employers are (and will be) looking for?
- 3. HR Careers What can we do to make careers in the People field (HR) more attractive? Who do we want to encourage to pursue HR roles?
- 4. Ethics What ethical HR challenges are today's organizations facing? Have these changed over the years and what can we do to proactively address them?
- 5. Hiring What's new in hiring and selection? What's tried and true and still working?
- 6. Evaluation What are you trying in performance management? What's working, and how do we know it's working?
- 7. Organizational Culture Can organizational cultures be transformed? Does this happen quickly, or do they evolve slowly over time?







#### Lunch topics, continued:

- 8. Well-being What role should organizations play in employees' well-being? What innovative things are you trying?
- 9. Managers What are you doing to evaluate and improve the quality of your managers or supervisors? What's working and what's not?
- 10. Teams How do optimal teams function? What are you doing to increase team effectiveness?
- 11. Unconscious Bias What does unconscious bias look like in the workplace? What are you doing to decrease its negative effects?
- 12. Civility Why does civility in the workplace matter? Is it an organization's responsibility to care about civility?
- 13. Bias in Decision Making How do we avoid cognitive biases that lead to less optimal decisions? What is your org doing to improve decision making?
- 14. Small Organizations What are smaller or younger organizations doing to make work great?
- 15. Measuring Productivity In an information-based economy, what are innovative ways to measure employee impact?







#### Science Meets HR

**HR Meets Science at Google.** Prasad Setty, Vice President of People Analytics & Compensation at Google, moderated a panel on using data to make better people decisions. Google uses data and analytics to inform all its people decisions, from choosing benefits options to promotions to hiring. Setty explained Google's methodical approach starts with looking at the existing research, developing a new hypothesis, and then testing it internally.





Google has even started its own longitudinal study on voluntary Googler participants, which will track their careers over several decades. Setty said they'll look at a range of data points to track work performance, attitudes, beliefs, problem solving strategies, challenges, and resiliency. And while the company isn't sure what it will find, it knows collecting this data is the first step to discovering new things about how we work.

See the video of Prasad's presentation.





Using People Analytics to Measure Employee Networks. Dr. Ben Waber, President and CEO of Sociometric Solutions, showed how his company's wearable ID badges gather data on employee interactions, which can then be used to map internal networks and predict performance. The badges collect data constantly about employees' real-world interactions with colleagues and how employees spend their time (don't worry, they're not recording what employees are saying). Waber's team uses this data to better understand how organizations operate and what behaviors positively influence employee performance and organizational success.

Their research has shown how the physical layout of an office can help or hinder the sharing of information, which can impact millions of dollars in sales. "It demonstrates the results you can get when you use real data about how people actually work to change how a company operates," Waber said.

See the <u>video</u> of Ben's presentation.



Measuring Soldier Resiliency in the US Army. Major Paul Lester, Director of Research for the Office of the Deputy Under Secretary of the Army, discussed how the Army uses data to improve the lives of its soldiers. The Department of Defense collects data on its seven million people, creating a huge data set, allowing for an incredible amount of potential research. Lester's team has built an enormous database for securely and anonymously analyzing and experimenting with that data. They've run analyses on over 16,000 soldiers entering basic training to determine the factors that lead to attrition throughout the training.





They've also studied the factors that make a solider more susceptible to post traumatic stress disorder that can be identified *before* deployment. The goal with all these efforts is to find insights to help make the lives of their soldiers happier, healthier, and more resilient, both on the battlefield and back at home.

See the <u>video</u> of Major Lester's presentation.

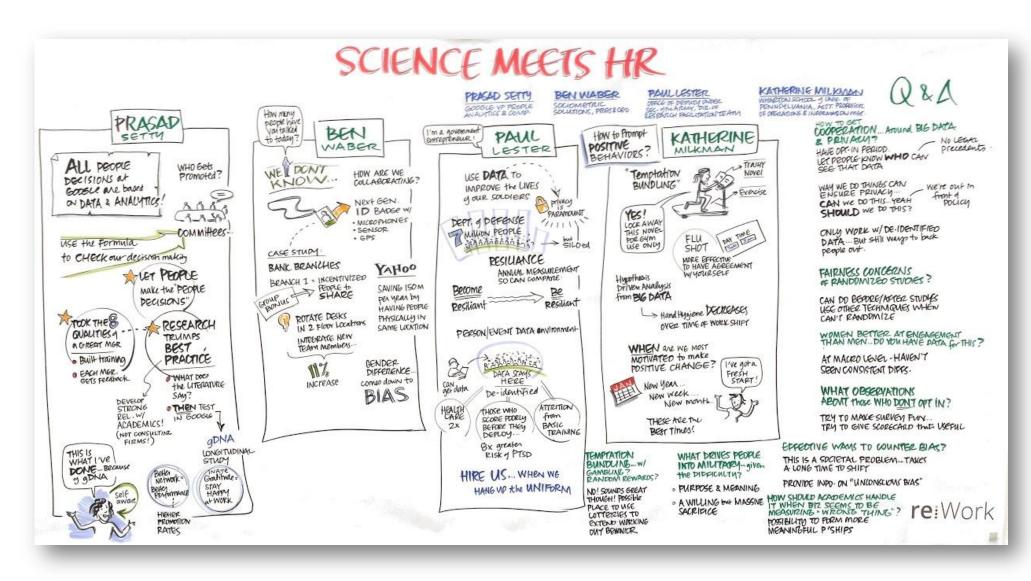


Motivating Positive Behavior Change at Work. Dr. Katy Milkman, Assistant Professor of Operations and Information Management at the Wharton School of the University of Pennsylvania, has been studying how "temptation bundling" can be used to encourage better behavior. She's studied strategies for coupling things that people like (say, listening to a thrilling audiobook) with things they don't like (such as going to the gym) to influence behavior.

Milkman spoke of other studies she's conducted on workplace interventions, similar to the bundling, to encourage all sorts of behavior, from hygiene compliance in hospitals to getting a flu shot. She encouraged organizations to think about timing interventions to coincide with natural "starts" - be it the new year, a new performance cycle, or a birthday - to get employees to commit to a new behavior.

See the video from Katy's presentation.





See the <u>full video playlist</u> of the Science Meets HR presentation.



### Work in Progress: Student Research Panel



Why Research Matters for Business -- and Vice Versa. Dr. Jennifer Kurkoski runs Google's People Innovation Lab and moderated a panel of three upand-coming researchers looking at the workplace as a laboratory -- offering glimpses into the future of organizational psychology and behavioral economics. Kurkoski, trained as an academic herself, challenged the audience of researchers and business leaders to do more to work together and bridge the gap between academia and practice, creating new insights in the process.

See the video of Jennifer's presentation.







Systemic Biases in Mind vs. Body Perceptions. Dr. Christine Looser, a postdoctoral fellow at Harvard Business School, shared her research on how people perceive the relative value of mind versus body for themselves and others. Her research revealed that people typically value their mental well-being over physical health, but believe the opposite about other people. Looser questioned if this disparity accounts for the social under-valuing of mental health relative to physical health. Looser challenged the audience to simply ask what others value instead of making assumptions.

See the video of Christine's presentation.

Creating Reciprocal Value Through Transparency. Tami Kim, a doctoral student at Harvard Business School, shared her research showing the value of transparency - literally - between workers and and customers. Her study measured the effect of visual transparency (via a pair of linked iPads creating a virtual window) between restaurant chefs and diners on employee and customer satisfaction. She found that customers reported a higher level of appreciation for the chefs' work while the chefs reported feeling greater appreciation and consequently putting more effort into their work. Both customers and chefs were happier and the chefs were making the food faster, without compromising quality.

See the video of Tami's presentation.







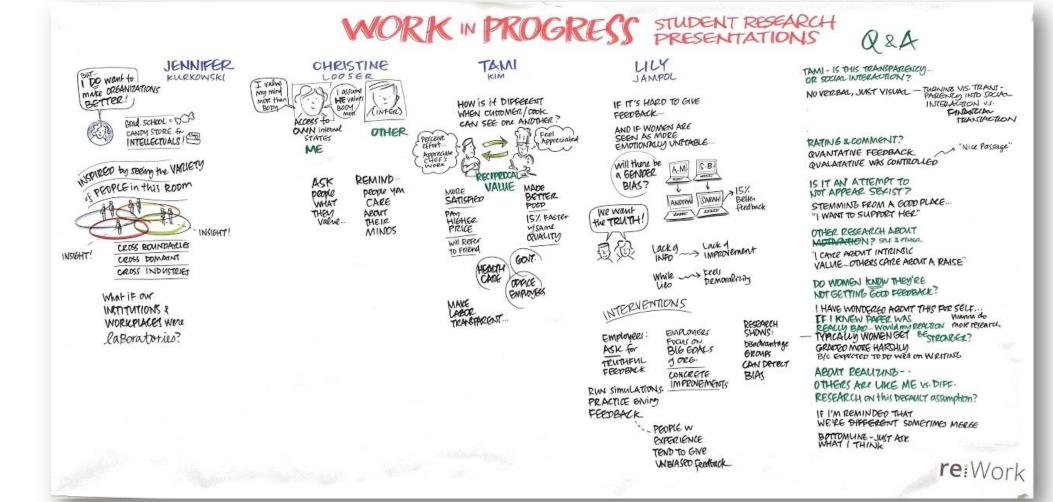
Based on her findings, she suggested that people increase their awareness. "Understand that good people with good or chivalrous intentions can have ironic consequences for equality in the workplace," Jampol concluded.

See the <u>video</u> of Lily's presentation.

The Dark Side of White Lies. Dr. Lily Jampol, a lecturer at Queen Mary University of London School of Business and Management, studied how gender bias affects performance feedback. Her findings indicate that people "soften" feedback for women with the perception that women are "sensitive" or "emotional." This effect held whether the reviewer was male or female, and reviewers did not recognize that they were softening their feedback for women. Employees would rather receive truthful, if harsh, feedback, Jampol said, and telling white lies can lead to resentment and demoralization.







See the <u>full video playlist</u> of this presentation.

# Neural Self-Hacking

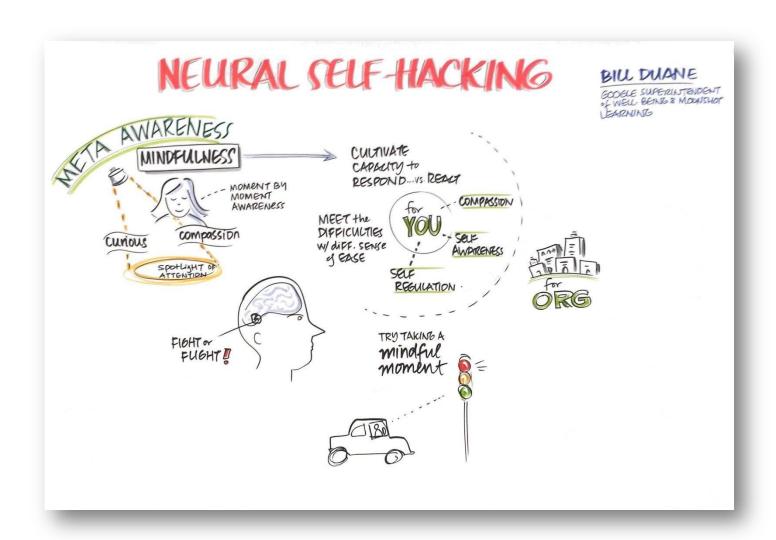
Bill Duane, Google's Superintendent of Well-Being who leads many of the company's mindfulness programs, walked participants through a reflective exercise to focus attention, foster compassion, and support sustainable high performance. As "descendants of nervous monkeys", Duane explained that humans are wired to react to stress with either fight or flight reflexes – responses poorly suited to the modern workplace.





Humans must therefore retrain ourselves through mindfulness exercises to respond with compassion, rather than react with defensiveness.

See the video of Bill's presentation.





#### What's Working

How Googlers Learn and Teach. Karen May, Vice President of People Development at Google, moderated a panel of leaders who shared the innovative and unconventional people practices they are testing and studying to make work better. May explained Google's approach and commitment to learning and development. Google's philosophy on learning has four tenets:

- Learning is a process, not an event that requires motivation, opportunities to practice, and continuous feedback.
- Learning happens in real life especially during transitions or challenging moments.
- Learning is personal everyone has different learning styles and different levels of challenge within which they can work.
- Learning is social Google supports an environment for Googlers to connect with peers for advice and support.

See the video of Karen's presentation.









Fostering Innovation Within Large Organizations.

Bryan Sivak, Chief Technology Officer for the US

Department of Health and Human Services, shared strategies used at the federal level for developing innovative solutions to workforce problems. Operating within an agency of 90,000 employees and 11 operating divisions, HHS created the Idea Lab to create and test new business practices inside an otherwise bureaucratic organization.

Sivak brought teams together to participate in design thinking labs, and invested in them to test their ideas using data and experimental models to measure results. Sivak's efforts shifted the culture at HHS. Where people used to say "Well, that's how we've always done it," now say "Let's test it out. Let's experiment."

See the <u>video</u> of Bryan's presentation.





Nudging Employees to Do the Right Thing. Joanne Reinhard, an advisor at the UK Behavioural Insights Team, aka "the Nudge Unit," talked about how government can better deliver services through thoughtful choice architecture design. "Choice architecture" is the way choices are presented - be it the layout of supermarkets or the default settings on your phone. The Behavioural Insights Team was spun out of the government and now works with a variety of organizations to find ways to support happier, more engaged employees.





Using rigorously design experimental models, her team tests ways to nudge people – be they investment bankers or government employees – to make better decisions. Nudges can be a very cost effective way to get a *lot* of people to change their behavior, she explained. "It's easy to get 25 people to change the way they deliver a service," Reinhard said. "But how about 25,000?"

See the <u>video</u> of Joanne's presentation.

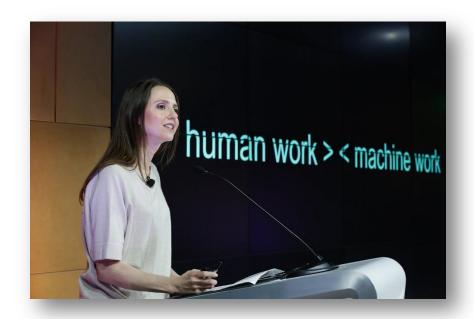
Workers are NOT a Cost: a History of Accounting. Adam Davidson, a reporter for NPR and *The New York Times*, has studied how businesses record and account for their expenses. The industrial revolution created a number technical innovations, allowing, for the first time, for an integrated enterprise to take raw materials, process and refine them, and manufacture a marketable product. However, tracking the associated costs with each step was beyond the ability of contemporary accounting. It took years for double-entry bookkeeping to show where value was being created in the system. But Davidson argued that that system counted workers as a "cost" out of convenience because of the limits of the accounting.





Davidson argues that with today's accounting, we can more accurately show an employee's value-generating capacity at a firm and realize that employees are not a cost center but actually the source of revenue.

See the <u>video</u> of Adam's presentation.



Programmable Habitats: Designing the Future Workplace for Man and Machine. Jennifer Magnolfi, designer, architect, and founder and principal researcher of Programmable Habitats, has studied the convergence of human work and machine work. Increasingly, we will work alongside machines in spaces designed not just for people, but also for artificially intelligent occupants.

Magnolfi already sees this in the hacker and maker spaces young roboticists are creating. These new workspaces are optimized for machines and people to work together side by side. Factories have been automated for some time now, but we'll increasingly see various artificially intelligent machines in more spaces.

See the <u>video</u> of Jennifer's presentation.



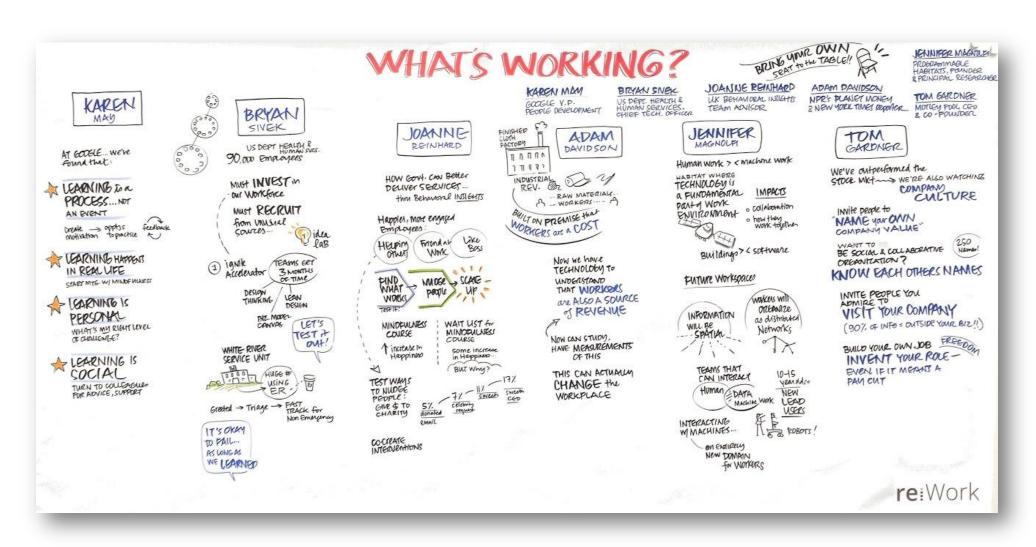


Valuing Culture as an Investor and a Leader. Tom Gardner, CEO and co-founder of Motley Fool, discussed how culture is the determinant of a company's value – especially the way a company values its people. Motley Fool looks closely at the corporate cultures of the companies in which it invests, and Gardner said that this has been key to the Fool's marketing-beating success. At his own company, he thinks about ways to increase social and collaborative interactions. He told the story of how one year he told his employees that in order to receive their annual bonuses everyone had to be able to name all other 250 employees within the company. Suddenly people were having more lunches with their colleagues, he joked.

See the video of Tom's presentation.







See the <u>full video playlist</u> of this presentation.

# Can Any Organization Do This?



Laszlo Bock had a conversation with Jack DePeters, Senior Vice President of Store Operations at Wegmans, about some of the secrets to their success. Wegmans has been rated as one of the top workplaces for years and has been in the top ten for the last eight years. As a grocery chain, Wegmans proves that you don't need the large profit margins of many tech companies to treat your employees well and create a great place to work. DePeters explained that they are a values-based company, which means their values influence everything they do and informs what they measure and reward.

At Wegmans, they know that employee retention and development drive the company – so they invest heavily in their

people. DePeters explained that each time they open a new store, they put two million dollars into employee training before the doors open. They have also done a lot of work to improve worker safety and wellness, working to become one of the healthiest workplaces. Wegmans empowers employees with decision-making, recognizing that trust and investment in their employees is the foundation of their success.

See the <u>video</u> of this conversation.





# Closing Remarks

In a surprise guest appearance, Eric Schmidt, Google's Executive Chairman, joined Laszlo and the audience in a conversation about Google's early approach to HR. Schmidt opened saying that he approached his work with humility, similar to how he was with his teenage daughters - "I know they don't listen to me, but every once in a while they say something that I've said to them and I know that they are listening." Google works to create a workplace culture that maintains curiosity, while at the same time has just enough structure to keep the business running. He suggested anticipating changes, developing a five year plan, and looking for the kind of people who can drive your vision forward.



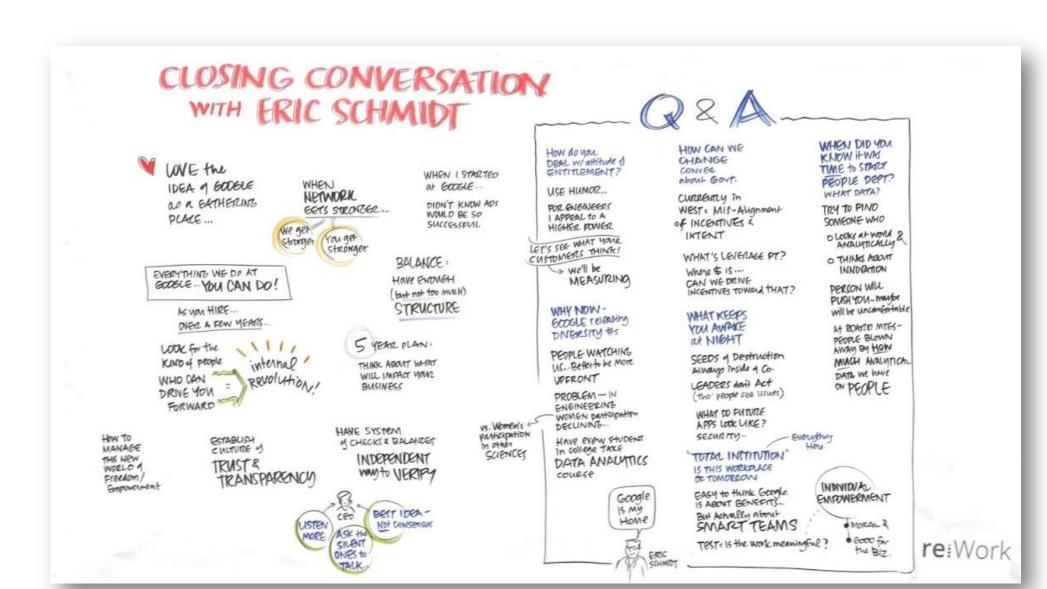
But managing in a new world of autonomy and

empowerment requires establishing a culture of trust and transparency. Leaders need to have systems of checks and balances to empower their employees but also hold them accountable -- "trust but verify." Schmidt said it is important to talk less and listen more, and to go with the best idea – not consensus.

An audience member asked Schmidt what keeps him awake at night. Schmidt shared that he knows the seeds of destruction of any company are sown inside the organization, but leaders often don't act on them, even though employees see the issues.

See the video of this conversation.





# Closing Reception & Farm-to-Table Dinner













