



EVENT CONTENT SUMMARY

MIT CISR Board & C-Suite Online Summit 2024

10–11 December 2024

FEATURED PRESENTERS:

Nick van der Meulen
Peter Weill
Jean-Pascal Tricoire

MIT CISR Board & C-Suite Online Summit 2024

Feedback Wanted

With this document, we are hoping to provide a compilation of event information in a compelling way that is well organized, easy to consume, and easy to share. Please let us know what you think!

Please email [Stephanie Woerner](#), Director and Principal Research Scientist at MIT CISR, with your feedback.



Welcome to the summary digest of the recent MIT CISR Board and C-Suite Online Summit. The goal of this program was to provide Board and C-Suite leaders with insights into how top-performing companies are taking advantage of some of the most rewarding opportunities in the digital domain. We curated the topics presented based on their significance to advising and setting organizational strategy.

MIT CISR research has shown that both Boards and C-Suite execs are increasingly concerned with **talent as a strategic priority**, and the AI revolution makes addressing this topic more important than ever. With 38% of the workforce needing to be reskilled or fundamentally retrained over the next three years, leaders need to understand how to invest in their people as a core enabler of enterprise innovation and growth.

Another major concern for Boards and C-Suites is **how real time their enterprise should be, and in what areas**. MIT CISR research has shown there is an enormous premium for growth and net margin for enterprises in the top quartile of “real-timeness.” But moving the toward real-timeness, even in defined areas, takes discipline, focus, and a certain amount of investment.

Finally, MIT CISR finds that vivid examples help leaders envision a different future for their enterprises. Schneider Electric has undergone a significant transformation, moving from selling energy products to providing energy efficiency solutions. In a prerecorded interview with Peter Weill, Jean-Pascal Tricoire, former CEO and now Chairman of Schneider Electric, who led that transformation, shares his story and lessons learned.



SESSION CONTENT SUMMARY

Unleashing Workforce Potential with Artificial Intelligence

[Nick van der Meulen](#)

In this presentation, Nick highlights common skills gaps in organizations facing continuous technological change and instructs on how to identify and address strategically important skills gaps, based on a case study of Johnson & Johnson. He shares what it takes to succeed with AI-powered skills inference for strategic workforce planning and personalized employee development, illustrates the importance of multimodal learning, and describes how to foster a culture of continuous learning.

Key Takeaways

- What (future ready) skills does your organization need, based on your purpose and strategy? Signal to your workforce what they should focus on. Have experts define skills and proficiency levels.
- What is the current state of your workforce's skills? Identify how you might surface and validate employee skills. This is where AI can help.
- How does your organization currently reduce skills gaps? Invest in upskilling and reskilling; offer a latticework of opportunities to improve performance and retention.
- Are you developing enabled and empowered experts? Skills alone won't deliver new organizational capabilities; also provide operational decision rights and focus on new ways of working.



CONTENT LINKS

[Session Presentation](#)

[Session Video](#)

Supplemental Readings:

- [Resolving Workforce Skills Gaps with AI Powered Insights](#)
- [Developing a Digital First Workforce: AI-Driven Skills Enablement at Johnson & Johnson](#)



SESSION CONTENT SUMMARY

Become a Real-Time Business for Top Performance

Peter Weill

In a global study, we found that businesses operating more in real time performed well above their peers on both margin and growth. These more real-time businesses (RTBs) used trusted data to enable faster decisions to operate and adjust their business while providing more-seamless digital customer journeys and empowered employee experiences. In a world of increased volatility, businesses operating more in real time were better able to sense and respond to opportunities and risks and deliver better, more innovative customer experience, greater organizational efficiency, and better risk management. In this presentation, Peter shares the RTB framework, case studies, and recommendations developed from work with Insight Partners surveying 259 companies globally.

Key Takeaways

- Becoming a real-time business is next for many companies.
 - RTB's perform better
 - RTB = Trust!
- Real-time data is the foundation of an RTB; without it, you cannot improve the remaining three capabilities.
 - You need just enough real-time data related to customer, employee, and agile business models to get started.
- What are three decisions that, if your company made them in real time, would be game changers?
 - Of the four capabilities that lift real-time business, business agility is the least-developed capability.



CONTENT LINKS

[Session Presentation](#)

[Session Video](#)

Supplemental Reading:

- [What's Next: Top Performers Are Becoming Real Time Businesses](#)



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SESSION CONTENT SUMMARY

Prerecorded Interview with Jean-Pascal Tricoire, Chairman of the Board, Schneider Electric

Peter Weill

This conversation describes Schneider Electric's transformation into a stock market leader, combining electrification and digitization to address climate needs. Today Schneider Electric generates 55 percent of its revenue from IoT connections in customers' buildings that manage energy efficiency. Customers using this service report a 30 percent reduction in energy use. Jean-Pascal Tricoire describes the strategic, cultural, technical, and leadership changes required to move from a seller of energy products to a provider of energy efficiency services.

Key Takeaways

- To achieve sustainability, you must digitize and electrify.
- To succeed in transformation, you need patience and to learn from failure. In soccer it takes 200 tries to score a goal.
- To increase your enterprise's digital savvy—you start by spending real time on it!



CONTENT LINKS

[Session Video](#)

Supplemental Reading:

- [Dashboarding Pays Off](#)

MIT CENTER FOR INFORMATION SYSTEMS RESEARCH (CISR)

MIT CISR helps executives meet the challenge of leading increasingly digital and data-driven organizations. We provide insights on how organizations effectively realize value from approaches such as digital business transformation, data monetization, business ecosystems, and the digital workplace. Founded in 1974 and grounded in MIT's tradition of combining academic knowledge and practical purpose, we work directly with digital leaders, executives, and boards to develop our insights. Our consortium forms a global community that comprises more than seventy five organizations.

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