New Dean for Templeton

Rory Knight, Fellow in Finance, has concluded his five year term of office as Dean, during which he did much to lead Templeton forward as the University’s newest college. He will be going to the USA as Dean Emeritus on sabbatical leave for much of the next academic year, where he will continue to work closely with Templeton’s President, Sir David Rowland, on the development of the College, with particular emphasis on new technology.

Marshall Young, Vice President and Fellow in Strategic Management, has taken over as Interim Dean. ‘I am very happy to take over the Dean’s role to help ensure the College pursues the exciting opportunities open to it.’

Making the announcement, Sir David Rowland said: ‘The College is very grateful for the contribution Rory Knight has made, particularly the focus he has brought to enhancing its capabilities and facilities in executive education. With Marshall Young as Dean, our development in every area – executive programmes, commissioned programmes, research and graduate study – will continue apace.’
One Hundred Years of Business Schools –

But What Does the Future Hold?

The Tuck School of Business at Dartmouth – the first graduate school of business – recently celebrated its centenary by hosting a symposium examining two forces that will transform business management and management education in the 21st century: globalisation and information technology.

Rory Knight, Dean Emeritus and Fellow in Finance, took part in discussions throughout the day. The final session, The Future of Management Education, allowed a panel consisting mainly of deans of leading business schools to exchange opinions as to how business schools can best prosper in a world of increasing globalisation and reliance upon information technology.

Several panellists offered predictions: leading business schools will become increasingly global; strategic partnerships will form between business schools and private sector firms; to facilitate lifelong learning, top business schools will provide MBA students with a two-year education and a lifetime package of services; and traditionally residential MBA programmes will combine on-campus and online distance learning as a result of IT. Advantages of residential programmes included group discussion, exposure to new ideas, and teamwork. Paul Danos, Tuck’s Dean, commented that residential programmes also provide a fertile environment for faculty research. ‘People are going to want to be together to produce knowledge,’ he said. ‘I don’t think the on-campus experience can ever be completely replaced.’

Central to the discussion was the topic of intellectual property rights and conflict of interest between faculty and institution. ‘Establishing ownership will be the major challenge for business schools in the future,’ says Rory Knight. ‘New technology connects faculty worldwide, enabling individuals to come together on programmes and courses as needed, independently of any institution. Programmes can be designed, marketed and sold by faculty members in their own right, rather than as part of an integrated business school offering.

If business schools are to survive in this century, they need leadership. The role of the dean must be to provide this leadership, together with the vision to take faculty into the brave new world to the benefit of both individual and institution.’
The longest established senior management programme in Europe, the Oxford Advanced Management Programme (AMP) remains one of the world’s most innovative and successful senior executive courses. The latest programme incorporates several developments as a response, in part, to previous participants’ comments and also as a reflection of the changing business climate.

‘AMP is unique,’ explain Kunal Basu and Terry Hill, the joint programme directors. ‘Each programme has its own identity. By this we mean that the programme structure, while built around core inputs, is supported by a strong mentoring and coaching facility that helps address individual participant’s issues in a small group environment. This not only makes the programme exciting to teach but keeps it up to date and relevant. Whether we have got it right is demonstrated by the number of executive enrolments, and this time they were well above target.’

Through its examination of core functions and detailed cases, AMP demonstrates how broader perspectives and strategies are actually integrated and implemented within the organisation. ‘The concepts and language underpinning the key corporate and functional perspectives are illustrated and explained to facilitate insight and to enhance understanding. At the same time the programme offers senior executives the opportunity to stand back from day-to-day demands, reflect on the key functions and their strategic contribution within the context of the whole enterprise,’ concludes Terry Hill.

‘The redesigned content areas capture feedback from previous participants,’ Kunal Basu adds. ‘The purpose is to make sure that the entire experience of AMP is beneficial and seamless – several wonderful modules combining to make one great programme.’

Three significant changes have been made to the programme’s format. The number of tutors has been increased, to allow more individual mentoring and coaching support. Tutors work closely with participants, covering broader organisational, business and personal issues. The programme now allocates formal and informal time for this, quite separately from the subjects covered in the modules. Eight tutors participated in the June programme, meeting beforehand to establish a common agenda. Participants were carefully matched to tutors to benefit both sides.
Electronic business is a key theme. Always part of the course, it is now covered in six sessions in the first week as part of the information and technology module, reflecting the growing centrality of e-business in today’s commercial world.

Managing Across Cultures has become a full module, developed in response to the mobility of today’s managers. Corporate managers frequently move from continent to continent, and this module covers the preparation and skills necessitated by such moves, from a personal, organisational and business viewpoint. In June, this module benefited enormously from the diversity of the participants’ nationalities and backgrounds.

Some components of the programme remain unchanged. Thinking ‘outside the box’ is an essential part of learning. The Oxford Briefings, a traditional part of AMP, encourage participants to do just this. In this series of seminars, leading Oxford figures provide state-of-the-art insights into key issues in areas such as science, genetics, demography and politics. The June programme included sessions by the economist Dick Smethurst, Provost of Worcester College, historian Theodore Zeldin (author of *Conversation, The French and An Intimate History of Humanity*), Denis Noble, Professor of Cardiovascular Physiology and fellow of Balliol College, and Alan Rugman, Templeton’s Thames Water Fellow in Strategic Management and author of *The End of Globalization*.

A four week programme is an intensive learning experience and participants must be able to relax. They need time to reflect on the concepts and issues introduced and how they can use them to enhance their role in the overall growth and success of their own businesses. Additionally, the majority of AMP participants come from outside the UK, and are naturally keen to see Oxford and experience the UK’s culture. Consequently, AMP has always included various social events, such as a trip to the theatre in Stratford-upon-Avon and a sightseeing tour of the Cotswolds. The June programme saw the Royal Shakespeare Company’s production of *Romeo and Juliet* and visited the Millennium Dome at Greenwich. Significant dates throughout the programme were marked; on 4 July participants enjoyed a ‘stars and stripes’ barbecue, complete with ’50s rock and roll music.

Obituary: Professor Sy Tilles

Many AMP alumni will remember Sy Tilles, who first taught at Templeton in 1990. He and his wife Gloria – to whom we extend our deep condolences – were well known in College.

Sy was recommended to Templeton by Paul Vatter, Emeritus Professor of Business Administration at Harvard Business School, who knew him by reputation as an excellent teacher of executives. He was then teaching at Boston University, having retired from the Boston Consulting Group, and welcomed the opportunity to teach multinational groups of executives at Templeton. Sy was a much liked and respected colleague, who had a profound impact on a generation of Templeton scholars. His deep philosophy about management and passionate commitment to education were an inspiration to all of us. His sensitive approach to cross cultural management issues was unique and his place on the programme will not be easy to fill.

Boston Consulting Group will be producing a publication in memory of Sy, and Templeton has been delighted to participate in this most fitting celebration of his contributions. Plans for a Sy Tilles memorial lecture in Oxford are underway.
AMP Views:

‘The other participants – the sheer breadth of areas, cultures and countries – everyone’s experiences are quite different, and we all learn from each other’

‘There is only one problem – I just phoned my wife and the temperature at home is 40°C!’

‘The programme concentrates on strategy – everything links back to strategy’

‘The programme is well-designed for those who are making the shift from functional to general management’

‘Everything is covered from a strategic perspective - noone could have experience in every field, and there is not time to cover every subject in depth’

‘The perspective is fresh – the strategy is great’

‘Terrific camaraderie’

‘The programme is very comprehensive, well thought through ... impressive’

‘The quality of lecturing is outstanding. I am in awe of these guys!’
Comments made by participants in the June 2000 programme

‘There is fantastic attention to detail – the administration, accommodation, food – all are outstanding’

‘Nothing is too much trouble – I requested halal food, no problem at all’

‘Very stimulating’

‘The programme achieves a good balance. We are pushed – but not too hard. There is still room to breathe’

‘I came with three colleagues to learn the latest techniques and current strategies. One of my colleagues has done the programme before and he recommended it. More of my colleagues will be participating in the programme in future’

‘The staff are excellent, as is the food – and I come from the hotel industry, I know what I’m talking about!’

‘The programme is extremely mind-opening – I am learning a lot’

‘The group discussions are excellent. The lecturers are brilliant at getting everybody’s point of view’
Driving Volvo Cars Ahead

Volvo Cars is renowned for building large family estate cars with advanced safety features. Part of Ford since 1999, the company employs close to 30,000 people worldwide. Its senior corporate communications personnel recently completed the fourth of four week-long programmes held at Templeton over 16 months, designed to take Volvo Cars’ corporate communications function to world class level and give it a more strategic view of the company.

‘The programme was designed in partnership with Volvo’s senior corporate communications management and corporate communications consulting firm EPPA of Brussels,’ says Karl Moore, Associate Fellow and the Programme Director. ‘It is one of the first of Templeton’s commissioned programmes to focus on a specific function, and we are working on other similar programmes at the moment.’

Participants from Volvo’s corporate communications departments around the world – including North America, Asia and Europe – took part in sessions built around helping them to think more strategically, so as to enable them to provide better input to executive management. In addition, a shortened, one week, version of the programme was held for 23 people at the company’s headquarters in Gothenburg.

Bodil Eriksson, Volvo’s Senior Vice President of Corporate Communications, was very enthusiastic about the programme, which she felt had achieved its key objectives. As a result, its scope has been extended and it is now being run again – this time for a group of country managers and other senior executives.

Recent Events

The End of Globalisation?

Should your business have a global strategy? According to Alan Rugman, Thames Water Fellow in Strategic Management and author of The End of Globalization (Random House, 2000), regionalism is the way forward. Across manufacturing sectors, most of the world’s production takes place within and between the triad blocks of the EU, North American and Japan. Activities in the service sector are even more localised, often in regional clusters.

International experts from the world’s leading business schools recently debated Alan Rugman’s views at Templeton. The discussions were lively and controversial, as leading thinkers in the field, including Deborah Spar of Harvard Business School, Lorraine Eden from Texas A&M University, Tom Brewer of Copenhagen Business School, Steve Kobrin of the Wharton School and John Child from the University of Cambridge put forward their views on the role of big business, governments, lobby and pressure groups in the global economy.

The event, which was made possible by an £8,000 gift from the Friends of Templeton, chaired by John Morrell, was held during the two-day authors’ conference for the forthcoming Oxford Handbook of International Business (OUP, 2001), also hosted by Templeton.
The last academic year was the most successful yet for Templeton’s commissioned programmes – management development programmes designed and developed specifically for individual companies. Long term relationships have continued with companies such as P&O, Andersen Consulting, Kingfisher and Williams. New tailored programmes for Thames Water, Reed Elsevier, Volvo and PricewaterhouseCoopers have prospered.

Increasingly, companies coming to the College are seeking new and challenging ways to engage executives in learning and development. Different approaches have recently included action learning on real company-sponsored projects, intensive team-based problem solving, and innovative leadership development ideas such as improvisation, the art of conversation and performing arts.

Although each commissioned programme is unique in itself, several themes have emerged which are common to every industry and sector.

- Globalisation – how can (or should) companies today organise and operate across borders and cultures?
- Shareholder value and the implications for performance management and balanced scorecards
- E-business – what are its strategic implications? How do companies move to it or with it?
- Customer value, brands and shifting channels of value
- What are the new models for doing business, through mergers, alliances, networks and partnerships?
- Knowledge as a competitive lever
- Transformation and change management, and new roles for HR
- Leadership, agility and complexity

Templeton’s research programme stems from its work with international businesses. New research related to many of these themes has recently been published (see page 10 of this issue); in addition, we plan to run a series of executive one-day events focussing on several of these topics in 2001.

For further information, please contact Elizabeth Howard or Keith Ruddle at the College.
Research

Newly available from Templeton ...

Brand Risk Management in a Value Context by Rory Knight and Deborah Pretty (Templeton Briefing 2000, £65.00)

It is generally believed that a strong brand will create value for shareholders. Eighty-five per cent of firms consider brands to be their most important assets. This report presents and analyses the results of an international brand risk management survey, describing current practice as it relates to several dimensions of brand risk management. It profiles eight recent brand crises from various sectors; including the Coca Cola health scare in Belgium, the Bank of Scotland’s proposed joint venture with Robertson Financial Services of the US, and Shell’s disposal of the Brent Spar oil platform.

Value Diagnosis: the Global Life and Medical Sciences 1000 by Rory Knight, John Ranieri and Dmitry Dragun (Templeton Research, 2000, £125.00)

For the first time, this report provides a benchmark for gauging comparative portfolio performance in the global Life & Medical Sciences (LMS) industry, analysing value creation patterns within the industry and ranking the world’s top 1,000 LMS companies according to their value creation quotient. It looks at value-driven investor strategies, by comparing country and sector performance, investigating the effect of size on value creation, and examining the portfolio implications. The performance of biotech companies – widely hyped – is analysed in detail and future prospects for this sector assessed. Five of the highest ranking companies are profiled in detail, including numbers one and two in the league table, Nestor Healthcare and Guidant.

Also recently published ...

The Templeton Global Performance Index 2000 by Michael Gestrin, Rory Knight and Alan Rugman (Templeton Briefing, 2000, £65.00)

Value Creation among Europe’s Leading Companies by Rory Knight, Dmitry Dragun and Marc Bertoneche (Templeton Briefing, 1999, £65.00 per two volume set)

Inside IT Outsourcing: A State-of-the-Art Report by Mary Lacity and Leslie Willcocks, sponsored by Origin (Templeton Research, 2000, £125.00)

The Value Discount for Off-Balance-Sheet Risk by Deborah Pretty (Templeton Briefing, 1999, £65.00)

Diversification of Risk and its Effect on Value by Deborah Pretty, with Rory Knight (Templeton Briefing, 1999, £65.00)

The 1999 Fast Track 100: UK’s Fastest-Growing Unquoted Companies by Hamish Stevenson (Templeton Briefing, 1999, £65.00)

The above publications are all available from:

Dave Hall
Templeton College
Tel +44 (0)1865 422515
Email dave.hall@templeton.oxford.ac.uk

Please note that payment is required at time of order.


Faculty News

Keith Grint, *Fellow in Organisational Behaviour and University Reader in Organisational Behaviour* | recently published *The Arts of Leadership* (OUP, 2000, £40.00). The book is based on his recent ESRC funded research project.

Deborah Pretty, *Marsh Research Fellow* | has been invited and sponsored by the South African Risk and Insurance Managers’ Association (SARIMA) to give the keynote presentation at its annual convention in Johannesburg, and by International Risk Management Group (IRMG) to present at its Edinburgh symposium. Deborah’s joint research with Rory Knight into brand risk management has been published in the *Journal of Brand Management*, and their research on diversification and catastrophes appeared in the recent FT *Mastering Risk* series.

Jonathan Reynolds, *Fellow in Retail Marketing and Director of the Oxford Institute of Retail Management* | has recently given invited papers at the Experian Retail Industry Conference; British Council of Shopping Centres; Out of Town Retail Owners Forum; European Association for Education & Research in Commercial Distribution, Barcelona; Paris Chamber of Commerce; Association to the Suppliers of the British Clothing Industry and Market Research Society.

Alan Rugman, *Thames Water Fellow in Strategic Management* | is currently editing a new book *The WTO in the New Global Economy* (Elgar, 2001), to which he and Robin Pedler, *Associate Fellow*, have contributed chapters.

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Alumni News

Templeton alumni are prominent in many fields. We would like to hear of your new appointments and achievements, with a view to publication in *Templeton Views*.

Doron Klausner, an alumnus of the June 1999 Oxford Advanced Management Programme, was recently appointed President of the Berne Union, the International Union of Credit and Investment Insurers. He is the Managing Director of the Israel Foreign Trade Risks Insurance Corporation Ltd (IFTRIC), the Israeli export credit agency.
How can globalisation be inevitable when good global performance isn’t inevitable?

The Templeton Global Performance Index 2000 has attracted a considerable amount of media interest, with substantial coverage in Europe, North America and the UK, including The Financial Times, Economist and BBC World Service, CFO Europe and the Toronto Globe and Mail. The report shows that not all multinationals are created equal when it comes to implementing profitable global strategies – indeed, far from it. Nortel Networks was ranked as the best of the world’s multinationals when it came to making money overseas; which did not come as a surprise to Michael Gestrin, Templeton Research Associate and co-author of the report. ‘Nortel has been kicking ass for the past couple of years. It has a top-notch management team that really did see the future – or guessed correctly – and has been able to pull itself front of the crowd.’

OXIRM Launches E-Commerce Website for UK Retailers

The Oxford Institute of Retail Management is to establish a website aimed at improving the competitiveness of UK retailers.

The site, which will be used by industry, policy makers and academia, is dedicated to analysis and forecasts of UK personal e-commerce. Known as marketspace, and edited by Jonathan Reynolds, it will incorporate abstracts of published research, enterprise, internet incubator and training information, as well as hosting a discussion forum. The site’s development will be guided by a board of e-commerce practitioners.

www.marketspace.org.uk is being funded by grants from the Department of Trade & Industry’s Technology Foresight directorate and Telewest, one of the UK’s largest cable companies. The site was launched as a pilot in July and becomes live this autumn.

Programmes & Events

Michaelmas Term 2000

Templeton Alumni Association Dinner
13 October

The Oxford Advanced Management Programme
1–28 October

The Oxford Strategic Leadership Programme
12–17 November

The Oxford Senior Executive Finance Programme
26 November–1 December

For further information about any of these events, please contact:
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