



15.398 – Corporations at the Crossroads: The CEO Perspective

Spring, 2017

Wednesday, 6:00 – 8:00 PM

E51-345 (6 credits)

Overview

This is one of the legendary courses at MIT Sloan. For the course, we invite as guest lecturers some of the world's leading CEOs from media, information technology, financial services, biotechnology, and other fields.

Corporations at the Crossroads: The CEO Perspective is designed for students who want to learn about the role of top management. The objective of the course is to have students learn and benefit by interacting with leading CEOs. The sessions are highly interactive, with a significant part of the learning coming from the CEO's personal experiences, career advice, personal strategies, and "straight talk."

Every business school asks leading CEO's to come make a speech. Our guest CEO's are asked not to give a speech. Rather **short opening comments from the CEO are followed by two hours of questions from you, the students.** This means you have to do your homework before class. You have to do research on the CEO and his/her company prior to class. Analyze the CEO, his/her career, and his/her company so you can ask penetrating questions. **Do not ask the easy questions, the questions you could have found answers for on the web.** All questions are fair game, as long as they are asked respectfully. The questions you ask might concern the CEO's company's failings, his/her career, business ethics, Sarbanes-Oxley, how s/he relates to his/her board, and a wide variety of other such subjects. Our guest CEOs love this format.

Before each class, there will also be a dinner with the CEO and a small group of the students---a truly unique experience for the students. Please see below for further details on the dinners.

Long term objective: Improve your ability to think strategically and act like a CEO.

Class Attendance, Preparation & Participation

Class attendance, preparation, and participation are **required** for this course and make up **40%** of the course grade. **Preparation is critical.** We expect you to do your homework and be prepared with great, insightful questions. Any and all questions are allowed as long as they are asked respectfully.

Executive Memo Assignments

During the term, each student will hand in a total of 3 Executive Memos (including the one to be written on the day of dinner with a speaker). The memo grades will represent **40%** of the course grade.

The Memos will be written to three speakers of the student's choice (including the speakers whose dinner the student is going to.).

- The memos will be spread out through the semester such that there is a memo to one speaker from among the first 4 speakers, one from the middle 4, and one from the last 5 speakers during the semester. A hard copy should be handed in to the TA in the beginning of that speaker's class session and a soft copy should be posted to the assigned space in the class folder on Stellar prior to the beginning of class.
- The memo should be an analysis of some important issue that the speaker/his/her company/his/her industry is facing or could face and your recommended strategies. For instance, the memo could define the situation facing the CEO or his/her company, identify and evaluate the possible solutions, and then pick and defend the best one.
- The length of the memo should be 3 to 4 double-spaced (12 point/Times Roman/Arial font) pages.
- One copy of each assignment should be handed in to the TA at the beginning of the class for which it is due, and a soft copy should be posted to the assigned space in the class folder on Stellar prior to the class. Sloan Values on academic honesty apply. Refer to: <http://web.mit.edu/policies/10.2.html>

Dinner with the CEO

Each registered student will have at least one dinner with one of the CEO's. (Recruiting opportunity!) The dinner will be hosted by Peter Kurzina, Marsh Carter, and/or Susan Hockfield. **Each student having dinner with the speaker should upload his/her memo on Stellar before 12 noon the day of the dinner (with the exception of those students attending the dinner on Feb 8, 2017, as discussed below).** Students are expected to prepare insightful questions and engage in a professional discussion during dinner.

Students should arrive at the appointed dinner location by 4.45 PM. **Please be on time! Students are expected to wear proper business attire. (Jackets and ties for men. Appropriate business attire for women.)** The dinner will begin at 5 PM sharp and end at 5:50 PM, at which time the speaker and the dinner group will go to the classroom.

NOTE: For the first speaker on Feb 8, 2017 there will be limited time to prepare and grace time and credits will be given for people who opt for that dinner. That is, students attending the first dinner on Feb 8, 2017 will NOT be required to upload an Executive Memo but will still be expected to complete 3 Executive Memos during the semester.

10% of your grade will be for active and collaborative participation in the dinner conversation with the CEO.

All efforts will be made to sign you up with the CEO of your interest. **If you are unable to attend a dinner you are signed up for, it is your responsibility to let the TA know at least 72 hours in advance for non-emergency reasons in order not to negatively affect your participation grade.**

Submission of Guest CEO Evaluations

As we look to improve this class continually, we need to know your opinion of each speaker. A short three question survey on each speaker will be available on Stellar after each class. Each survey must be completed by midnight of the day of the class. Timely completion of all surveys makes up **10%** of the grade.

Grading

- 1. Executive Memos-40%**
- 2. Class attendance, preparation, and participation-40%**
- 3. Active dinner participation-10%**
- 4. Completion of your speaker surveys by midnight of the day of the class-10%**

There is no final exam.

Registration Status

Pass/fail registration and listener status is not allowed. This is a graded course. All students are expected to come to class prepared and be full participants.

Special Note

Some of the situations our guest speakers will describe are about highly sensitive topics. Please respect the confidentiality of these materials and refrain from discussing case situations outside class.

Faculty

Peter Kurzina

Senior Lecturer

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Bio

Peter Kurzina has thirty-two years of experience providing work-out, turn-around, interim, and crisis management to a wide variety of companies. He was President and Chief Operating Officer of Fanny Farmer Candy Shops, Interim President of Vermont Castings Stove Company, President of Westville Homes Corporation, and provided similar leadership roles to a number of other troubled companies in the manufacturing, distributing, textile, men's clothing, and service industries. For fifteen of those years, he was associated with Argus Management Corporation, the Massachusetts based provider of work-out, turn-around, crisis, and interim management to troubled companies. Kurzina joined the Sloan faculty in 2003. He teaches 15.386 Managing in Adversity and 15.398 Corporations at the Crossroads: The CEO Perspective. He is also a mentor in the China Lab Action Learning Program.

He has taught at SKOLKOVO, the Russian international business school outside of Moscow and been involved with the SKOLKLOVO MBA Program for several years, making frequent trips to Moscow.

He has taught in the Goldman Sachs funded 10,000 Women Program at Yunnan University in Kunming, China, making frequent trips to China. He has lectured in Brazil and at the Kauffman Foundation.

He has also been a faculty advisor to student led treks and special courses which culminated in trips to Saudi Arabia, Vietnam, Malaysia, Singapore, Denmark, Spain, and China.

He earned his BA degree in economics at the University of Pennsylvania, his JD degree at Northwestern University, and his Masters in Management Science in the Sloan Fellows Program at the Sloan School, MIT.

General Expertise:

Work-out, turn around, crisis, and interim management

Susan Hockfield

President Emerita, MIT

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Bio

Susan Hockfield, PhD, served from 2004 to 2012 as the sixteenth president of the Massachusetts Institute of Technology, the first life scientist and first woman in that role. She is now President Emerita, Professor of Neuroscience and a member of the Koch Institute for Integrative Cancer Research. As president, Hockfield strengthened the foundations of MIT's finances and campus planning while advancing Institute-wide programs in sustainable energy and the convergence of the life, physical and engineering sciences. She helped shape national policy for energy and next-generation manufacturing, appointed by President Obama in 2011 to co-chair the steering committee of the Advanced Manufacturing Partnership. Currently, she is a member of a

Congressional Commission evaluating the Department of Energy laboratories. In 2012, under her leadership, MIT launched its online learning platform, MITx, and was quickly joined by Harvard University in creating edX, increasing educational opportunities for learners and teachers across the planet.

As a biologist, she pioneered the use of monoclonal antibody technology in brain research, identifying proteins through which neural activity early in life affect brain development. Hockfield discovered a gene implicated in the spread of cancer in the brain, providing a link between her research and human health.

Prior to MIT, she was the William Edward Gilbert Professor of Neurobiology, Dean of the Graduate School of Arts and Sciences (1998-2002), and Provost (2003-2004) at Yale University. She studied at the University of Rochester and Georgetown University and carried out research at the NIH and UCSF before joining the faculty at the Cold Spring Harbor Laboratory and then Yale. She has published extensively, in scientific and public media.

She currently serves as a director of General Electric, Qualcomm, the Council on Foreign Relations, and the World Economic Forum Foundation, is a life member of the MIT Corporation, a trustee of the Boston Symphony Orchestra, and a board member of the Belfer Center at the Harvard Kennedy School. She has received many academic and civic awards, as well as numerous honorary degrees from national and international universities.

Marsh Carter

Retired CEO, State Street Bank, Retired Vice-Chairman, New York Stock Exchange
Contact Information:

- 617.491.7045
- c3aeromnc@usa.net

Bio

Marsh Carter is currently a lecturer in leadership and management at the Sloan School of Management/MIT, Babson College and the Naval War College, Newport, RI. He was a Senior Fellow at the Kennedy School, Harvard University, 2001-2004. His focus is to pass on to younger generations the lessons learned in a 50 year plus career in business, government and the military.

From 2003 to 2013 he was a Board member, Chairman of the New York Stock Exchange and Deputy Chairman of the parent company NYSE Euronext. He was one of seven executives asked to postpone retirement in 2003 to form a new Board of Directors at the NYSE, and in 2005, was elected Chairman.

Prior to the Exchange, Mr. Carter served as the Chairman and Chief Executive Officer of the State Street Bank and Trust Company, Boston, and of its holding company, State Street Corporation. He joined State Street in July 1991, as President and Chief Operating Officer, became CEO in 1992 and Chairman in 1993. During his nine years as CEO, the company grew more than six fold. State Street is a leading servicer and manager of financial, pension and mutual fund assets worldwide. Prior to joining State

Street, Mr. Carter was with the Chase Manhattan Bank for 15 years, in executive positions related to finance, product development, operations, regional banking, and global businesses.

A former Marine Corps infantry officer who was awarded the Navy Cross and Purple Heart during two years' service in Vietnam, Mr. Carter served from 1975-76 as a White House Fellow at the State Department and Agency for International Development. Major projects during that year were the application of satellite technology to agricultural activities in West Africa, the use of high-level U2 photography for disaster relief activities in Guatemala and the use of sensor-surveillance equipment as a member of the project team that installed the U.S. Sinai Surveillance Mission in Israel after the 1973 Middle East War.

Mr. Carter holds a B.S. degree in civil engineering from the U.S. Military Academy at West Point; (1962), an M.S. in operations research and systems analysis from the U.S. Naval Postgraduate School, Monterey, California (1970); and an M.A. in science, technology and public policy from George Washington University (1976), which he attended at night on the GI Bill. He is a retired Colonel in the Marine Corps Reserve.

Teaching Assistant

Sahar Ali Dar
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Class Schedule

15.398 Corporations at the Crossroads: The CEO Perspective
Spring 2017 6:00-8:00 PM
Room E51-345

CLASS	DATE	SPEAKER
1	Feb 8	Ursula Burns Chairman & CEO, Xerox Corporation
2	Feb 15	Strauss Zelnick Founder & Partner, Zelnick Media Capital; CEO, Take-Two Interactive Software, Inc.
3	Feb 22	Peter Moore Chief Competition Officer & Executive Vice President, Electronic Arts
4	March 1	Nigel Travis Chairman of the Board and CEO, Dunkin' Brands
5	March 8	Megan Brennan, SF '03 Postmaster General & CEO, U.S. Postal Service
6	March 15	Jeff Zucker President, CNN Worldwide
-	March 22	No Class

-	March 29	No Class
7	Apr 5	Joaquin Duato Executive VP & World Chairman – Pharmaceuticals, Johnson & Johnson
8	Apr 12	Linda Zecher President, CEO and Director, Houghton Mifflin Harcourt
9	Apr 19	William Ford, SF ' 84 Executive Chairman, Ford Motor Company
10	Apr 26	Dan Hesse, SF '89 Former President and CEO, Sprint Corporation
11	May 3	Dawn Zier, MBA '90 President & CEO, Nutrisystem
12	May 10	Indra Nooyi Chairman & CEO, PepsiCo
13	May 17	Gordon Bethune Former CEO, Continental Airlines