LEARNING TO LEAD PEOPLE EFFECTIVELY: A COURSE GUIDE FOR MIT SLOAN MBA STUDENTS

Two recent graduates of MIT Sloan want to let current students in on one of the school’s best-kept secrets: MIT Sloan is a great business school to learn about managing people wisely.

COMPILED BY JENNY WEISSBOURD AND MEGAN LARCOM
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PEOPLE MATTER TO FIRM SUCCESS.
As you move through business school, it can be easy to forget the workers powering firms. In marketing courses, you will learn how to promote a product. In finance and accounting classes, you will learn to fund its production and track financial outcomes. Even in leadership and communications courses, you may focus on personal reflection and development. But always keep in mind that business leaders don’t achieve success alone; they both depend on and have responsibilities to all the people who work for their organizations.

WHAT WILL IT TAKE TO BE AN EFFECTIVE 21ST CENTURY BUSINESS LEADER?
When you graduate from MIT Sloan, you’ll enter a world characterized by complexity, uncertainty, and unprecedented change. As a future manager, consultant, investor, or entrepreneur, you will play a critical role in shaping the future of work and face tough choices at the intersection of people and profit. What combination of people skills will enable business success? When does it make sense to cultivate your own workers, when does it make sense to contract out, and how can you effectively manage multiple approaches? What functions will you automate, and how will you ensure that technological transitions are good for both people and the bottom line? How will you engender a culture of innovation? How will your start-up organize to compete on quality, reliability, and price? What are the operational strategies and institutional arrangements that underpin high engagement and strong performance in the workplace? What are the means for ensuring equity, fairness, and worker voice? How is work changing across the economy and around the globe, and how will you keep up? Your success as a leader will depend on your ability to effectively navigate these questions — and the questions that we can’t yet imagine.

IT’S UP TO YOU.
The MIT Sloan School of Management gives you the power to design much of your own curriculum. With only one semester of “core” required courses and certificate options that have flexible requirements, you have three semesters to define not just what you learn, but who you become. It’s up to you to find ways to learn new skills, question your default perspective, and set bold professional goals. What will you do?

WE WANT TO LET YOU IN ON ONE OF MIT SLOAN’S BEST-KEPT SECRETS.
The good news is: MIT Sloan is a great business school to learn about managing both profits and people. Academics and corporations alike turn to MIT Sloan faculty and their research for guidance on fostering good jobs and well-run firms. This focus on good work cuts across programs, from the Institute for Work and Employment Research, the Good Companies, Good Jobs Initiative, and the Sustainability Initiative, to Operations Management and Finance. MIT Sloan offers exceptional courses that help you develop a personal leadership style through reflection and practice, teach you practical people management tools that leverage analytics and operations, and provide systemic context through education on the structure of the economy and labor market.

The economy is undergoing rapid transformation…

About 50% of current work activities are technically automatable.¹
As many as 375 million workers may need to switch occupational categories and learn new skills by 2030.²

And workers are seeing a decline in their share of the gains…

In the U.S. economy, labor’s share of corporate income fell from 82 percent to 75 percent between 1980 and 2014.³

Since the mid-20th century, the top 1% of America’s earners have more than doubled their share of the nation’s income.⁴

². Ibid.
Here are a few of many classes to consider.

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<td><strong>Ethical Practice: Leading Through Professionalism, Social Responsibility, and System Design</strong> with Leigh Hafrey</td>
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Beyond classes, here are some creative paths MIT Sloan students can take.

**DESIGN AN INDEPENDENT STUDY FOR CREDIT.**

- **Victoria Lee (‘18)** researched the impact of automation on the trucking industry, capturing and integrating perspectives from technology leaders and truck drivers. Victoria now works for McKinsey & Company, specializing in technology and digital solutions.

- **Meredith Thurston (‘18)** designed an independent study to compare retailers’ product density on shelves with employee and customer satisfaction. Initial results from her analysis indicated that the hypothesis was correct — stores with a lower “density” of products were those with more satisfied customers and happier employees. She now works on the Labor Innovation team at Nike.

- **John Beatty (‘18)** designed the MIT-Deutsche Bank Community Finance Challenge, encouraging MBA students across the country to engage with the question of what a 21st century financial institution designed to help underserved communities would look like. Over 60 teams and 200 participants took on the task of analyzing which markets to serve, how to reach those markets, and what products need to be developed. He now works at Amazon.

- **Jenny Weissbourd (‘18) and Megan Larcom (‘18)** researched the future of worker voice in the 21st century, developing a framework to understand alternatives to traditional unions. They also wrote teaching cases to share atypical management stories, ranging from the establishment of a cooperative wholesale business by unionized lobstermen to the digital community building of workers at Starbucks. Jenny now works at The Aspen Institute and Megan works at McKinsey & Company.

**SELECT ATYPICAL CLIENTS FOR ACTION LEARNING PROJECTS.**

A first-year core team selected the Massachusetts Bay Transportation Authority (MBTA) as a client for the Organizational Processes course. They analyzed the process of privatizing a non-core MBTA function and the impact that it had on organization morale and the workforce. Clayton Pfannenstiel (‘18) said of the project, “My core team had the opportunity to work with the MBTA on its efforts to privatize areas of its operations. Our work highlighted the conflicts and stresses inherent in any restructuring. Through the project, I learned how important it is for leaders making difficult decisions to communicate openly with those affected. In driving for a goal, it’s important to remain cognizant of the impact decisions have on individuals, both those leaving the organization and those who remain.”
ATTEND DEPARTMENTAL SEMINARS.

• Institute for Work and Employment Research (IWER) Seminar
  One of the longest-running seminar series at MIT, this Tuesday seminar draws faculty and students from across the Institute and the wider academic community.  
  [link]

• System Dynamics Seminar
  Every other Friday, industry and academic leaders discuss how System Dynamics can help us better understand complex challenges, shape policy, influence decision-making, and yield lasting benefits for businesses and society.  
  [link]

VOLUNTEER WITH INITIATIVES ACROSS OR ASSOCIATED WITH MIT.

• Good Companies, Good Jobs Initiative at MIT Sloan, an effort that focuses on making work work for everyone in the 21st century.  
  [link]

• Good Jobs Institute, a nonprofit with the mission to help companies thrive by creating good jobs.  
  [link]

• Mens et Manus America, an MIT-wide initiative to address economic and social divisions in the U.S.  
  [link]

• MIT Sustainability Summit, a student-run conference that in 2018 brought people together to focus on good jobs for a thriving economy.  
  [link]

ABOUT THE AUTHORS

Jenny Weissbourd and Megan Larcom both received their MBA degrees from the MIT Sloan School of Management in 2018. Jenny now works at The Aspen Institute and Megan works at McKinsey & Company.