

WORKING TOWARDS SHARED PROSPERITY

An Academic-Executive Dialogue

AGENDA



October 24-26, 2018

University of Michigan | Ann Arbor, MI



STEPHEN M.
ROSS SCHOOL OF BUSINESS
UNIVERSITY OF MICHIGAN

“Labor is prior to and independent of capital. Capital is only the fruit of labor, and could never have existed if labor had not first existed. Labor is the superior of capital, and deserves much the higher consideration.

Many independent men everywhere in these States a few years back in their lives were hired laborers. The prudent, penniless beginner in the world labors for wages awhile, saves a surplus with which to buy tools or land for himself, then labors on his own account another while, and at length hires another new beginner to help him. This is the just and generous and prosperous system which opens the way to all, gives hope to all, and consequent energy and progress and improvement of condition to all.”

Abraham Lincoln
First Annual Message, December 3, 1861

Proclaimed at the end of the first year of the Civil War, Lincoln’s speech targets the assumption of the southern states that labor, free or enslaved, exists to serve capital. Lincoln highlights the dignity of work, a key element in the celebrated system colloquialized as “The American Dream.”

With fewer opportunities for upward mobility and growing economic inequality, that system is under threat. It is hard to imagine a return to the 1950s style social contract, but it is often overlooked that today’s firms – and their leaders – have choices.

During this two-day dialogue, we will:

- **Map the “choice points” available to firms**—actions that are within business control—that contribute to broadly held prosperity. What management practices positively effect employees—their development, well-being and productivity—and the labor market more broadly? What new business models do the same?
- **Explore the incentives and constraints** that are influencing business decisions about hiring, compensation, training, and job quality. What conversations are happening within firms—and in capital markets—around these issues? What are the narratives, assumptions and frameworks that result in less than desirable outcomes for low-wage workers? What conditions allow for “better” decisions?
- **Examine recent and on-the-horizon changes** in labor, capital and product markets, including the ascendance of AI. What are the effects of all these changes on economic inequality? Importantly, how do managerial choices feed back into these markets?
- **Determine leverage points of change** both in practice and academia to bring these “choice points” to light. What would it take to establish new narratives and introduce new decision-making frameworks? What stakeholders need to be engaged? What research needs to be highlighted and what questions need to be further investigated?

We aim to provide a forum to learn from each other’s experiences and ways of approaching these challenges. We also hope these discussions will help each of you deepen your own commitment to addressing inequality and invigorate new thinking on these topics.

Wednesday, October 24th

6:00 – 7:30 PM

Opening Cocktail Reception

Corner Commons Room
1st Floor

Featuring **Satori Shakoor** and **Vanessa Boyd** from
The Secret Society of Twisted Storytellers

Thursday, October 25th

8:15 – 9:00 AM

Breakfast & Registration

Ross Colloquium
6th Floor

9:00 – 9:45 AM

Welcome (Plenary)

Why are we examining managerial “choice points”? Does the issue of inequality all come down to profit and power? Or are there assumptions and frameworks that influence corporate decisions and have 2nd and 3rd order effects on ladders of economic opportunity?

Scott DeRue, University of Michigan Ross School of Business
Gerald Davis, University of Michigan Ross School of Business
Judith Samuelson, Aspen Institute Business & Society Program

Ross Colloquium
6th Floor

9:45 – 10:45 AM

Session 1—What is the Value of Work? (Plenary)

What are our aspirations for the “social contract” between employers, workers and society? How do firms, workers, and society at large view the obligations of employers? How do we recognize and highlight the inherent dignity in the concept of work, at all levels, and not just the professional or skilled class?

Elizabeth Anderson, University of Michigan
Laphonza Butler, SEIU Local 2015
Peter Cappelli, University of Pennsylvania, The Wharton School
Scott Tong, Marketplace (Moderator)

Ross Colloquium
6th Floor

10:45 – 11:15 AM

Break

11:15 – 12:30 PM

Session 2—COO Choice Points: Operational Design (Breakouts)

How do COOs make decisions about the ways firms operate and—and how do these decisions influence the health of employees and society?

a) **The Gig Economy and Precarious Work**

We’ve seen a rise in temporary, contract and part-time workers. What are the effects of “plug & play” employment on workers, inequality, and long-term business results?

Lindsey Cameron, University of Michigan Ross School of Business
Allison Pugh, University of Virginia
Balaji Bondili and Jeff Schwartz, Deloitte
Maureen Conway, Aspen Institute Economic Opportunities Program
(Moderator)

Classroom 2240
2nd Floor

b) **Talent Pipelines: Where is the Access?**

Weiser Dining Room
1st Floor

As industries and sectors grow, what kinds of hiring practices help or hurt economic inequality? How can talent pipelines be developed in a way that brings the opportunity for good jobs to those that are being marginalized?

Daisy Auger-Dominguez, (formerly) Viacom

Malaika Myers, Hyatt

Nicole Sherard-Freeman, Detroit Employment Solutions Corporation

Branden Snyder, GoodJobsNow

Dror Etzion, McGill University (Moderator)

c) **Labor at the Base of the Pyramid**

Ross Boardroom
6th Floor

How do corporations create environments that promote quality employment at their supply and distribution partners?

Ach Adhvaryu, University of Michigan Ross School of Business

Sean Ansett, At Stake Advisors

Vik Khanna, University of Michigan Law School

Regina Abrami, University of Pennsylvania, The Wharton School (Moderator)

d) **Reopening Lines of Communication:
The Worker Voice**

Classroom 2210
2nd Floor

In business and b-schools, how do we break the “management v. labor” binary?

Katie Corrigan, AFL-CIO

Debra Plousha Moore, (formerly) Atrium Health

Patrick McHugh, George Washington University

Charlice Hurst, University of Notre Dame (Moderator)

12:30 – 1:45 PM

Lunch—Trends at Work in the Age of AI:

Presentation of Accenture & Aspen Research

Ross Colloquium
6th Floor

Introduction by **Maureen Conway**, Aspen Institute Economic Opportunities Program

Eva Sage-Gavin, Accenture

Nicholas Whittall, Accenture

Miguel Padró, Aspen Institute Business & Society Program

With **Rick Wartzman**, Drucker Institute KH Moon Center for a Functioning Society

2:00 – 3:15 PM

Session 3—CFO Choice Points: Capital vs. Labor (Breakouts)

Rewarding capital has taken precedent over rewarding labor in recent years. What are the drivers in this change? What frameworks and perspectives allow CFOs to make decisions that build healthy, long-standing organizations?

a) **Work, Wages and Inequality**

Classroom 2240
2nd Floor

Are pay rates truly set by the market? How might we think of wages like we do stock prices—a measurement of the future value of an employee? How has the provision of benefits shifted over time, and how might it change in the future?

Sue Dynarski, University of Michigan Ford School of Public Policy

Kyle Handley, University of Michigan Ross School of Business

David Rolf, SEIU Seattle

Ida Rademacher, Aspen Institute Financial Security Program (Moderator)

b) **Standing Up to Investor Pressure**

Weiser Dining Room
1st Floor

What skills are needed by IR personnel and CFOs to make a case for a reinvestment of profits into human capital? Where are there opportunities to work with supportive investors for a sustainable, healthy workforce?

Cambria Allen, UAW Retiree Medical Benefits Trust

Adam Cobb, University of Texas

Martin Schmalz, University of Michigan Ross School of Business

Steve Sleigh, Sleigh Strategy LLC

Judith Samuelson, Aspen Institute Business & Society Program (Moderator)

c) **Humans v. Robots**

Classroom 2210
2nd Floor

How might the ascendancy of AI affect the balance between capital and labor? How are growth, efficiency and quality weighted when firms are making decisions about automation?

Adam Seth Litwin, Cornell University Industrial and Labor Relations School

Kentaro Toyama, University of Michigan School of Information

Nicholas Whittall, Accenture

Ben Penn, Bloomberg Law (Moderator)

3:15 – 3:45 PM

Break

3:45 – 4:45 PM

Session 4—How Would You Teach That? (Workshops)

How are innovative faculty challenging the traditional business school view of employment and labor? How did these courses develop? What would it take for the ideas to expand, both in academia and in the business world?

a) **Course: Economic Inequality and Social Mobility**

Classroom 2240
2nd Floor

James Freeland, University of Virginia Darden School of Business

Talking about inequality can be challenging. How might we use disagreements, conflicts, and discomfort that arise in class discussions or in the workplace as teaching opportunities?

b) **Course: Human Capital Sustainability**

Classroom 2210
2nd Floor

Patrick McHugh, George Washington University School of Business

What do we associate with the words “employee” and “employer,” and what does this show about our assumptions that surround the employment relationship? This course examines the managerial challenges associated with balancing economic efficiency with employee equity and voice.

c) **Course: Managing Sustainable Business for People & Profits**

Weiser Dining Room
1st Floor

Barbara Dyer and Tom Kochan, MIT Sloan School of Management

In this session, participants will collectively build a new social contract – assessing what features are necessary to create conditions that make work more productive and rewarding and contributes to a broadly shared prosperity.

5:00 – 6:15 PM

Session 5—Worker Power in an Age of Shareholder Primacy (Plenary)

Robertson Auditorium
1st Floor

To the degree that workers are currently viewed as costs to be managed, how do we change the narrative for boards, executives and especially shareholders? How do we utilize the desire for purpose-driven work to combat distrust in capitalism and corporations and tell a different story about how corporations create value for society?

Carl Camden, IPSE US-The Association of Independent Workers and former CEO, Kelly Services, interviewed by **Rick Wartzman**, Drucker Institute KH Moon Center for a Functioning Society

Joined by **John Denniston**, Shared X, **Joel Rogers**, University of Wisconsin Law School and **Carmen Rojas**, CEO, Workers Lab

6:15 – 7:00 PM

Cocktails

Foyer of Ross Colloquium
6th Floor

7:00 – 9:00 PM

Dinner and Ideas Worth Teaching Awards Celebration

Ross Colloquium
6th Floor

David Bach, Yale School of Management, **Scott DeRue**, University of Michigan Ross School of Business *in conversation with* **Judith Samuelson**, Aspen Institute Business & Society Program

Friday, October 26th

8:15 – 9:00 AM

Breakfast

Ross Colloquium
6th Floor

9:00 – 10:15 AM

Session 6—Envisioning the Future: Business as Creators (Plenary)

Robertson Auditorium
1st Floor

Business is not an innocent bystander when it comes to forces such as technology and market shifts. Why then is the narrative often framed around how business can “cope” with the future of work instead of recognizing the deep influence business has in building that future? What could a more just version of work look like—and how do we get there?

Jim Keane, CEO, Steelcase interviewed by **Joe Nocera**, Bloomberg

Joined by **Maureen Conway**, Aspen Institute Economic Opportunity Program, and **Tom Kochan**, MIT Sloan School of Management

10:30 – 11:45 AM

Session 7—CEO Choice Points: Workers and the DNA of a Company (Breakouts)

The culture of a company often comes from the top. What strategies and management practices are organizations using to create better employer-employee relationships?

a) **Re-designing the Employment Relationship**

Ross Colloquium
6th Floor

What makes for a good job—now and in the future? How are market conditions driving decisions about quality work? How do firms choose “good job strategies” and how are these executed—across organizations?

Julie Gehrki, WalMart

Arne Kalleberg, University of North Carolina, Chapel Hill

Zeynep Ton, MIT Sloan School of Management

Talia Aharoni, Tel Aviv University, Collier School of Management (Moderator)

b) **Ownership: Alternative Structures that Change the Employer - Employee Dynamic**

Classroom 2240
2nd Floor

As fewer companies go public, and co-ops and other employee ownership programs are becoming more popular business models, what are the benefits and challenges to these new models and are they being addressed in b-schools?

Joseph Blasi, Rutgers University

David Drews, former CFO for Project WorldWide

Marjorie Kelly, The Democracy Collaborative

Kate Cooney, Yale School of Management (Moderator)

c) **Whose Responsibility is it to Create a Skilled Workforce?**

Weiser Dining Room
1st Floor

What roles have business, government and individual employees played in the past—and what does the future look like?

Teddy DeWitt, University of Michigan Ross School of Business

Chioke Mose-Telesford, City of Detroit Office of Workforce Development

Andrea Wood, Best Buy

Lavea Brachman, Ralph C. Wilson Foundation (Moderator)

d) **The Rise of the Activist CEO**

Classroom 2220
2nd Floor

We've seen more and more business leaders speak out on political issues. What place does the business community have in advocating for policy changes that effect the market and in turn their employees?

David Bach, Yale School of Management

Gerald Davis, University of Michigan Ross School of Business

Zachary Savas, Cranbrook Partners

Judy Samuelson, Aspen Institute Business & Society Program (Moderator)

11:45 – 12:15 PM

Break

12:15 – 1:15 PM

Session 8—Shared Prosperity in the Business School (Workshops)

Issues of economic inequality and labor are rarely addressed inside the halls of the business school. Meanwhile, graduates will go on to start companies, manage teams, and lead organizations without understanding the effects of their decisions. How might we integrate new thinking into traditional management education?

a) **Rethinking Strategic Decision-making with Employees in Mind**

Classroom 2240
2nd Floor

Regina Abrami, University of Pennsylvania, The Wharton School

b) **In the Pursuit of Understanding: Conducting Meaningful Research**

Weiser Dining Room
1st Floor

Andrew Hoffman, University of Michigan Ross School of Business

c) **Challenging the Assumptions of Finance for a Sustainable Society**

Classroom 2220
2nd Floor

Sara Minard, Babson College

1:15 – 2:15 PM

Lunch and Closing

Ross Colloquium
6th Floor

THANK YOU TO OUR GENEROUS SUPPORTERS!



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