

Creating change for the digital age

New Economy Business School project



Digitalizing an organization

Media was the first industry to be disrupted. Like many agencies, Scholz & Friends had tackled the change by creating multimedia divisions. Then an entirely new breed of clients emerged: the dot-coms. What did this mean for the company?

The “new” is the economy

To most agencies, dot-coms represented simply cooler, more profitable clients due to their focus on getting big fast and subsequent IPO campaigns. Realizing windfall gains alone meant missing out on the larger lesson: dot-coms created a new economy, operating starkly different from the old, with new opportunities and risks alike. The company had to understand the new economy in order to master it.



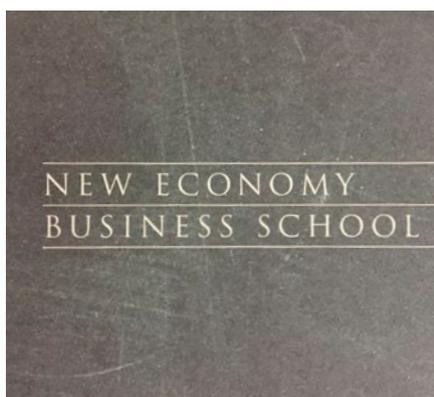
entire company: Digitalizing is not a department. We took a new approach to training and abandoned teaching – mindsets can't be taught. Instead, we educated by the most powerful learning tool known to humanity: Experience trumps lectures.

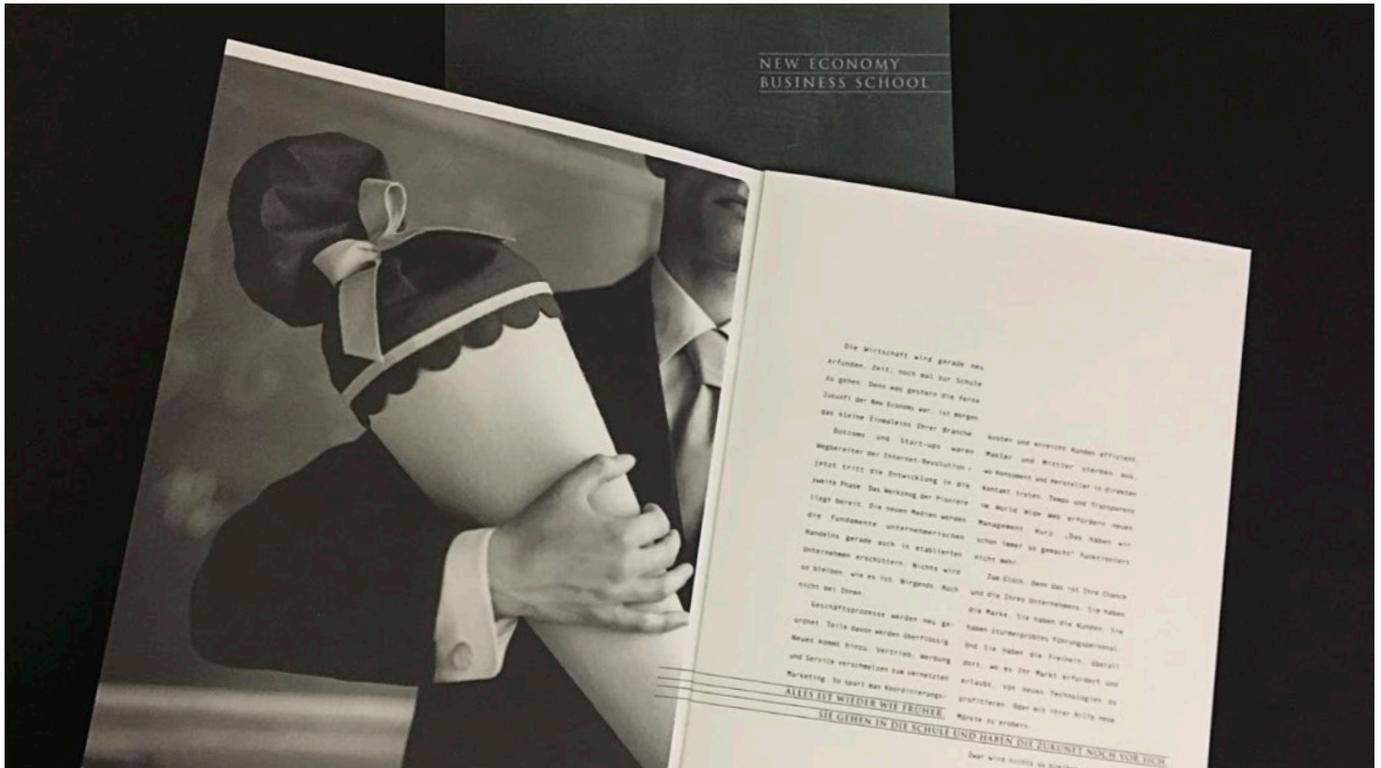
Do it yourself

Instead of expanding the curriculum of the in-house Friends Academy, an entirely new program was created: Competing teams had to create a startup idea, business case and communication strategy within five days. At the end, a jury would choose the winning team. Participants would be drawn from all departments and all levels of seniority.

The future is not a department

While it made sense to create departments for certain skills, we focused on the mindset of the





Learn from founders

In recreating a startup atmosphere, the week-long training course took place at temporarily rented office sites, complete with a joint lunch and ping-pong tables. Each day was kicked-off with a lecture on either business planning, legal or other topics. For that, we recruited scientists, entrepreneurs and experts to create the faculty and jury.

Going public

Shortly after starting the program in Berlin in 2000, employees of other Scholz & Friends offices joined the training course. The program gained the attraction of media and clients, the latter would send their own employees to join the program. Scholz & Friends didn't stop there: In 2001, it became the first marketing agency in Germany to launch its own IPO.

Disclaimer

This was a Scholz & Friends project under the leadership of our managing partner, Dirk O Evenson, then managing partner of Scholz & Friends and director of the NEBS.

We are consultants for the human side of progress. We advise on digital transformation, sustainability and global urbanization – and how these forces create opportunities and progress. Find out what we can do for you:

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