## 2024 MIT Madrid Symposium

# November 14, 2024 9:30 am - 2:30 pm

9:30 AM

Welcome and Opening Remarks

Raimundo Pérez-Hernández Director Ramón Areces Foundation

Eduardo Garrido Program Director, MIT Industrial Liaison Program



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Eduardo Garrido is a Program Director at the Office of Corporate Relations at MIT.

Eduardo Garrido has a strong multicultural and multidisciplinary background, with deep expertise in higher education, banking and management consulting, acquired in Argentina, Spain and USA. He currently serves as Program Director at the Industrial Liaison Program, Office of Corporate Relations (MIT), the largest conduit between corporations and MIT.

Before joining MIT, Eduardo was the Director of Santander Universities at Santander Bank, N.A., based in Boston, MA. In this role, he managed the institutional and business relationship with 46 universities, mainly in the northeastern US. He also served as Santander US representative at President Obama's 100,000 Strong in the Americas initiative and the Woman for Africa Foundation, among other relevant global higher education projects, and as Member of the Global President's Council at NYU and the Advisory Boards of the Deming Cup, ECLA (Columbia University) and Newcastle University Business School.

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Eduardo graduated as Industrial Engineer at Universidad de Buenos Aires and has a MBA degree from IE Business School.

Wiring the Winning Organization: Liberating Enterprise Ingenuity to Gain Unmatchable Competitive Advantage Steven Spear Senior Lecturer, MIT Sloan School of Management Senior Fellow, Institute for Healthcare Improvement Principal, See to Solve LLC



Steven Spear Senior Lecturer, MIT Sloan School of Management Senior Fellow, Institute for Healthcare Improvement Principal. See to Solve LLC

How some organizations generate value faster than others, with rewards for all stakeholders, is the focal question for Steve Spear (DBA MS MS), senior lecturer at MIT, author of *The High Velocity Edge*, and patent holder for the See to Solve Real Time Alert System. Winners create new knowledge and skills faster—ideally, everyone discovering something new always. These ideas have been expounded across *Harvard Business Review, Annals of Internal Medicine* and *Academic Medicine, School Administrator*, and *Proceeding of the US Naval Institute*. Proofs in practice include Pratt and Whitney's winning the F-35 engine contract, the Pittsburgh Regional Healthcare Systems "Perfecting Patient Care System," standing up the Alcoa Business System, and development/promotion of the Navy's High Velocity Learning initiative.

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There are those few organizations that are able to deliver so much more value to society than their counterparts. The rewards are great for all their stakeholders. This is true in every sector, be it primary and raw materials, heavy industry, design and production of manufactured goods, tech and high tech, biotech and pharma, medical care, and other social services. A key difference between the best and everyone else is how their management systems are designed and operated. For most, "the system" exists to optimize inanimate things, such as "resource utilization" of capital equipment, the flow of materials through machines, and the price per unit of produced items. In contrast, the best realize that organizations exist so the expertise of many individuals can be integrated into collective effort towards solving super hard problems like developing new medications, inventing and commercializing new technologies, exploring space, and providing services with scale and scope previously unattainable. Therefore, their systems are designed and operated to create outstanding conditions in which people can give the fullest expression to their own creativity and have that integrated into collective action towards common purposes. This presentation will establish the performance gap between top performers and their peers, highlight the mechanisms that distinguish them with concrete examples, and reference the theory that explains why they work.

10:50 AM

Transforming Decision-Making with Generative AI Michael Schrage Research Fellow, MIT Initiative on the Digital Economy, <u>MIT Sloan School of Management</u>



Michael Schrage Research Fellow, MIT Initiative on the Digital Economy MIT Sloan School of Management

Michael Schrage is a research fellow with the MIT Sloan School of Management's Initiative on the Digital Economy. His research, writing, and advisory work focuses on the behavioral economics of models, prototypes, and metrics as strategic resources for managing innovation risk and opportunity. He is author of the award-winning book The Innovator's Hypothesis (*MIT Press*, 2014), Who Do You Want Your Customers to Become? (*Harvard Business Review Press*, 2012), and Serious Play (*Harvard Business Review Press*, 2000). His latest book, Recommendation Engines, was published in September 2020 by *MIT Press* as part of its Essential Knowledge series. He's done consulting and advisory work for Microsoft, Procter & Gamble, British Telecom, BP, Siemens, Embraer, Google, iRise, the Office of Net Assessment, and other organizations

Schrage has run design workshops and executive education programs on innovation, experimentation, and strategic measurement for organizations all over the world and is currently pioneering work in selvesware technologies designed to augment aspects, attributes, and talents of productive individuals. He is particularly interested in the future co-evolution of expertise, advice, and human agency as technologies become smarter than the people using them.

#### View full bio

Generative AI isn't hype; it's how organizations will intelligently automate process and augment decisions. This talk will both explore and explain best opportunities - and best practices - for getting greater value from these technologies. From content generation to supply chains to Financial Planning & Analysis, Large Language Models (LLMs) will transform how firms productively - and profitably - engage with their best people and customers. Drawing on the speaker's research and advisory work, this session will offer actionable insights into future applications of these essential technologies.

Networking Break

11:50 AM

12:20 PM

The EPOCH of Al Roberto Rigobon Society of Sloan Fellows Professor of Management Professor of Applied Economics



Roberto Rigobon Society of Sloan Fellows Professor of Management Professor of Applied Economics

Roberto Rigobon is the Society of Sloan Fellows Professor of Management and a Professor of Applied Economics at the MIT Sloan School of Management. He is also a research associate of the National Bureau of Economic Research, a member of the Census Bureau's Scientific Advisory Committee, and a visiting professor at IESA. Roberto is a Venezuelan economist whose areas of research are international economics, monetary economics, and development economics.

Roberto focuses on the causes of balance-of-payments crises, financial crises, and the propagation of them across countries—the phenomenon that has been identified in the literature as contagion. Currently, he studies properties of international pricing practices, trying to produce alternative measures of inflation. He is one of the two founding members of the Billion Prices Project and a co-founder of PriceStats.

Roberto joined the business school in 1997 and has won both the "Teacher of the Year" award and the "Excellence in Teaching" award at MIT three times. He received his Ph.D. in economics from MIT in 1997, an MBA from IESA (Venezuela) in 1991, and his BS in Electrical Engineering from Universidad Simon Bolivar (Venezuela) in 1984.

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General Purpose Technologies (GPTs), including electricity, the combustion engine, the internet, and artificial intelligence (AI), are typically described as disruptive. These technologies often drive significant productivity gains for workers whose skills complement the new technology but can displace tasks that compete directly with it. Our research aims to identify the capabilities that currently complement AI and automation, as well as those that will do so in the future. We will present findings on which types of occupations are likely to be enhanced by AI and which are at risk of displacement.

#### 1:20 PM

Roundtable Discussion Eduardo Garrido Program Director, MIT Industrial Liaison Program



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#### Wrap Up and Closing Eduardo Garrido Program Director, MIT Industrial Liaison Program



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