



Institut za inovacije  
Innovation Institute

# ADVANCED PROGRAM IN BUSINESS

LEADING EXECUTIVE EDUCATION PROGRAM IN CEE REGION WITH  
RENOWNED PROFESSORS FROM THE WORLD'S TOP BUSINESS SCHOOLS

prof. **Ahearne**, PhD., **HOUSTON**

prof. **Barnett**, PhD., **STANFORD**

prof. **Bradley**, PhD., **HARVARD**

prof. **Carpenter**, PhD., **KELLOGG**

prof. **Chandy**, PhD., **LBS**

prof. **Gultekin**, PhD., **WHARTON**

prof. **Kohli**, PhD., **GA TECH**

GENERAL PARTNER

 **školska knjiga**

"APB TYPIFIES WHAT IS EXCELLENT ABOUT EXECUTIVE EDUCATION PROGRAM IN TERMS OF BRINGING DIVERSE THINKERS FROM DIFFERENT GEOGRAPHIES WITH DIFFERENT PERSPECTIVES."

Prof. Gregory Carpenter, PhD.,  
Kellogg School of Management,  
Northwestern University



"IT'S GREAT TO HAVE HERE IN CROATIA SUCH LECTURERS FROM SUCH UNIVERSITIES."

Tomislav Šlat, CEO, Regional Country Manager, 3M

"EXECUTIVE EDUCATION IS GREAT FOR MANAGERS IN CROATIA TO BE ABLE TO COMMENT AND SHARE IDEAS WITH OTHER MANAGERS."

Prof. Ajay K. Kohli, PhD., Georgia Institute of Technology



"IT'S EXTREMELY IMPORTANT, IN THIS ERA OF CRISIS, TO SEE HOW OTHER COMPANIES SOLVE PROBLEMS. IT'S INTERESTING TO PARTICIPATE IN CASE STUDIES AND SEE HOW NEW WAYS, METHODS AND TECHNOLOGIES LEAD TO BETTER RESULTS."

Niko Dalić, Member of the Board, INA

# ADVANCED PROGRAM IN BUSINESS

"THERE ARE TWO DIFFERENT APPROACHES TO EXECUTIVE EDUCATION. THE INNOVATION INSTITUTE ENGAGES IN BOTH TYPES OF THE PROGRAMS. THE ADVANCED PROGRAM IN BUSINESS IS TO ME THE BEST KIND OF EXECUTIVE EDUCATION."

Prof. William P. Barnett, PhD.,  
Stanford University



"BY INVESTING IN OUR PEOPLE, WE MAKE COMPETITIVE ADVANTAGE IN THE MARKET AND WE MAKE ALL OF OUR OPERATIONS MUCH MORE SUCCESSFUL."

Boris Trupčević, CEO, Styria Hrvatska

"APB IS BREAKING DOWN THE BOUNDARIES AND HELPING US TO LOOK MUCH MORE BROADLY AT THE WORLD AROUND US. CONGRATULATIONS TO APB FOR MAKING THAT HAPPEN."

Prof. Rajesh Chandy, PhD., London Business School



"A LOT OF INSPIRATION, A LOT OF LEARNING. I GOT MODELS TO APPLY TO MY EVERYDAY WORK."

John Harmander, CEO, Harmander & Partners



“WHAT APB HAS DONE IS A GREAT SERVICE TO THE REGIONAL ECONOMY.”

Prof. John Deighton, PhD., Harvard Business School

## ORGANIZER Innovation Institute

INNOVATION INSTITUTE is a non-profit organization with a goal of developing regional innovative potentials by nurturing creativity, innovation, unorthodox thinking and dogma questioning. We aim at connecting academia and businesses to develop approaches that aim at value creation and not mere value dissemination. Some of the major programs are:

**ADVANCED PROGRAM IN BUSINESS** – leading regional executive education program bringing the world’s best scholars from top business schools: Harvard, Stanford, Bocconi, GA Tech, Duke, Northwestern, London Business School, INSEAD, University of Houston and Wharton for a comprehensive executive education program ([www.apb.hr](http://www.apb.hr))

**ADVANCED PROGRAM IN BUSINESS FOR HR EXECUTIVES** – executive education program for leading regional HR executives at the highest international level ([www.apb.hr](http://www.apb.hr))

**INTRAPRENEURSHIP ACADEMY** – program for young employees – talents – who have been identified by employers as leaders of company’s future, capable of continuously creating great value for the company ([www.innovation-institute.eu](http://www.innovation-institute.eu))

**GLOBAL BUSINESS CONFERENCE** – bringing together around 100 scholars annually from around the world to present their research and discuss the approaches to improving the economy and business in the expected future contexts ([www.gbcsummer.com](http://www.gbcsummer.com))

**WINTER GLOBAL BUSINESS CONFERENCE** – developed as a spin-off conference of the GBC, this conference brings together scholars once a year to one of our European partners’ locations ([www.gbcwinter.com](http://www.gbcwinter.com))

**THINKERS’ IMPACT SERIES** – allowing interested individuals to hear presentations and participate in discussions with leading regional academics / managers / entrepreneurs ([www.youtube.com/innovationinstitute](http://www.youtube.com/innovationinstitute), [www.innovation-institute.eu](http://www.innovation-institute.eu))

**MARKET RESEARCH COLLOQUIUM** – program which presents contemporary market research knowledge to scholars and people in charge of firms’ market research efforts ([www.marketresearchcolloquium.com](http://www.marketresearchcolloquium.com))

**EXECUTIVE MANAGEMENT PROGRAM** – high-quality in-house education program for managers of companies with headquarters in CEE region

**LEADERSHIP PROGRAM** – educational programs for aspiring leaders, addressing value generating strategies at the core of challenging disciplines and industries ([www.innovation-institute.eu](http://www.innovation-institute.eu))

**PUBLISHING** – publications facilitating the dissemination of key ideas



# PROGRAM

## Advanced Program in Business

Innovation Institute is launching a third generation of Advanced Program in Business – one of the world's leading executive programs for top management and entrepreneurs who seek innovation and business growth. It is unique worldwide as it is the only executive education program which includes only senior professors who are at the peak of their careers – from a set of world's leading business schools.

Professors that lecture at APB have some of the most cited papers in the world and are editors of top journals. Thus, APB professors are influencing the past and the future of their respective disciplines. World-class faculty in this program will provide CEE managers not only with an overview of current state of knowledge in each discipline, but also with insights into key trends that are the most likely to shape future competitive landscapes. Thus, participants have the chance to interact with world-renowned professors and thought leaders: the authors of ideas that have redefined modern management practices. Besides their academic qualities, APB professors are strategy consultants to some of the world's largest corporations.

APB is organized to provide a **world-class executive education** to region's leading managers without the need to leave their companies in order to attend such programs at top schools abroad. As individuals and companies enter routines and focus increasingly on short term (and even day-to-day) activities, this **program's goal is to break the routinized behaviors that constrains company's potentials**. APB aims at **getting managers to break away from existing industry dogmas in order to be managers of the industry's future**.

Advanced Program in Business has been designed in accordance with executive programs in top international business schools and covers a range of business topics in four key areas for top managers:

## Innovation, corporate strategy, marketing and finance

In these four areas world's top professors will provide strategic perspective on the key issues. Thus, **all lectures are intended for managers working at the strategic level**, rather than individuals executing defined strategies – since **today's complex environment calls for multifaceted leaders with a holistic business perspective**.

Lectures are not designed to be ex-cathedra, but rather include lively discussions, presentations, case studies and individual and team work on solving contemporary business problems and addressing the key issues. Each professor uses the same teaching methodology that they use at their home institution (e.g. Harvard Business School or Stanford University). This way, the participants are also being exposed to a variety of teaching styles and methods characteristic for the specific top business school.

"APB IS A GREAT PROGRAM BECAUSE YOU CAN FIND VERY INTERESTING PEOPLE, PEOPLE COMING FROM DIFFERENT INDUSTRIES, PEOPLE WITH DIFFERENT LEVELS OF EXPERIENCE."

Prof. Gabriele Troilo, PhD., Bocconi University

## The key benefits include

### Knowledge

Insights from the worlds' leading academics – professors who influence the past and the future of their disciplines.

### Horizontal networking

APB provides intense networking opportunities among participants who are top managers from diverse set of companies – i.e. potential buyers and/or suppliers. Networking activities in APB push participants to work together on their business challenges, stimulating knowledge exchange and development of new cooperation initiatives.

### Applicability

Discussions aim at understanding regional markets and emerging economies, thus making this program highly applicable for CEE managers.

### Convenience

Attending one of world's leading executive education programs while being able to contribute to the company at the same time.



# Profile and requirements

Advanced Program in Business welcomes managers and entrepreneurs that would like to excel in their understanding of key challenges facing them in today's and future business context. We look forward to great candidates: **managers and entrepreneurs in charge of strategic decisions, who have an open mind and are ready to take a step out of their day-to-day activities and focus on key strategic issues.**



APB participants are **owners, CEOs, board members and executive directors** of their respective companies. Companies span a diverse set of industries: banking, investments, car industry, transport, media and communication, advertising, education, software, machinery, food and beverage, etc. Previous APB participants include managers from: Pliva, Školska knjiga, INA, InterCapital, 3M, Ericsson Nikola Tesla, Atlantic Grupa, Končar-Electrical Industry, GZH, NovaTV, Adris grupa, HROTE, Zagrebačka banka, Privredna banka Zagreb, Hypo banka, Croatia Airlines, AutoZubak, Podravka, Zvijezda, Vipnet, JGL, Carlsberg, Styria, Westin, MediaMix, Imago, Europlakat, A.T. Kearney, Kraš, Nestlé and many others.

We invite you to explore experiences of previous generations' participants.

**"I PERCEIVED THE IMPORTANCE OF THE INNOVATION IN MANAGEMENT. THE PROGRAM OFFERS A BROAD PERSPECTIVE ON THE WAY INNOVATIONS CAN BE APPLIED IN PRACTICE."**

Draško Roganović, Managing Director, MPG Beograd

**"THIS PROGRAM IS ONE STEP AHEAD OF ALL THE OTHER PROGRAMS - FOR ANYONE WHO IS LOOKING FOR SOMETHING MORE THAN A CLASSIC EDUCATION, SHOULD DEFINITELY COME."**

Franjo Bušić, CEO, CROATA – Potomac



**"THE LEVEL OF INSPIRATION I GOT TO APPLY IN MY BUSINESS WAS BEYOND EXPECTATIONS."**

Vedran Antoljak, CEO, SenseConsulting

**"EDUCATION LIKE THIS BRINGS US IN TOUCH WITH THE BEST PRACTICE."**

Marina Dijaković, Corporate Identity and Communications Director, Zagrebačka banka

**"EVERY LECTURE IS AN OPPORTUNITY TO GET A LOT OF NEW IDEAS."**

Ognjen Bagatin, CEO, Poliklinika Bagatin

**"IT'S OUR CHANCE TO ESCAPE FROM OUR CURRENT SURROUNDINGS, TO HEAR EXCELLENT LECTURERS AND PEOPLE FROM OTHER INDUSTRIES THAT MAY HAVE THE SOLUTION FOR OUR PROBLEM. IT IS OUR CHANCE TO TAKE MORE TIME TO THINK ABOUT WHAT WE DO, HOW TO MAKE IT BETTER AND HOW TO INNOVATE OUR PROCESSES."**

Anna Maria Donadić, Aqua Maris Director, JGL



**"IT'S VERY EASY TO PAY OFF AN INVESTMENT IN EDUCATION LIKE THIS ONE."**

Ivan Zubak, CEO, Oryx Grupa,  
Member of the Board, AutoZubak



APB Program Committee reviews all applications to ensure that all participants are managers and entrepreneurs that can grow the most with the program. It will focus on ensuring diversity of applicants' backgrounds and industries. Please note that a certain level of fluency in written and spoken English is needed in order for participants to keep pace with assignments and lecture discussions. In order to apply for the program, please visit [www.apb.hr](http://www.apb.hr) and fill out the online admission form or visit us at one of the admission seminars/webinars. For further information on APB contact us via: [office@innovation-institute.eu](mailto:office@innovation-institute.eu)

# Fees and benefits

Advanced Program in Business is able to provide you the world's leading executive education at affordable prices, thanks to great support from participating professors and our partners.

ADVANCED PROGRAM IN BUSINESS PROGRAM FEES	Full program Business fee (7 lectures)	Full program Executive fee (7 lectures)	Deadline	Single lecture fee (1 lecture)	Deadline
First-mover registration	26.000,00 HRK	31.000,00 HRK	[30.01.2015]	5.400,00 HRK	(40 days before lecture)
Early registration	29.000,00 HRK	34.000,00 HRK	[06.03.2015]	5.900,00 HRK	(20 days before lecture)
Regular registration	38.000,00 HRK	43.000,00 HRK	-	6.400,00 HRK	-

Note: Comparable programs at other schools are priced at 75.000 HRK – 260.000 HRK. Innovation Institute is a non-profit organization and therefore seeks to provide top knowledge without profit considerations.

ADVANCED PROGRAM IN BUSINESS FEE SPECIFICATIONS	APB SINGLE LECTURE FEE	APB FULL PROGRAM BUSINESS FEE	APB FULL PROGRAM EXECUTIVE FEE
APB LECTURE	selected single lecture	all 7 lectures	all 7 lectures
CERTIFICATE OF ATTENDANCE	yes	yes	yes
LECTURE HANDOUTS	yes	yes	yes
REQUIRED READINGS	yes	yes	yes
ADDITIONAL READINGS			yes
ADDITIONAL MATERIALS			Apple iPad with additional readings
ACCESS TO BASIC SET OF YOUTUBE APB LECTURE VIDEOS	yes for attended lecture	yes for whole program	yes for whole program
ACCESS TO BROAD SET OF YOUTUBE APB LECTURE VIDEOS			yes for whole program

“EXECUTIVE EDUCATION PROGRAM IS A MUTUAL LEARNING: PROFESSOR LEARNS FROM PARTICIPANTS, PARTICIPANTS FROM PROFESSOR AND PARTICIPANTS LEARN FROM EACH OTHER.”

Prof. Bulent Gultekin, PhD.,  
The Wharton School, University of Pennsylvania

# Timetable and location

Advanced Program in Business location:  
Školska knjiga presentation hall  
Masarykova 28, Zagreb, Croatia (3<sup>rd</sup> floor)

Lectures will be held on indicated dates in intense afternoon sessions from 17:00 to 21:15.

## ADVANCED PROGRAM IN BUSINESS TIMETABLE

Prof. William P. Barnett, PhD.	Stanford University	Leadership and Competitive Strategies	April 13–14, 2015
Prof. Stephen P. Bradley, PhD.	Harvard Business School	Creating Competitive Advantage and Growth Strategies	May 11–12, 2015
Prof. Michael Ahearne, PhD.	University of Houston	Strategies for Sales Optimization and Growth in Shrinking Markets	May 25–26, 2015
Prof. Rajesh Chandy, PhD.	London Business School	Radical Innovation for Value Creation	June 08–09, 2015
Prof. Ajay K. Kohli, PhD.	Georgia Institute of Technology	Managing Markets for Profitable Sales Growth	June 29–30, 2015
Prof. Bulent Gultekin, PhD.	The Wharton School, University of Pennsylvania	Strategic Financial Decision-Making	July 06–07, 2015
Prof. Gregory Carpenter, PhD.	Kellogg School of Management, Northwestern University	Effective Market Strategies	September 14–15, 2015

“I AM VERY IMPRESSED WITH THE CALIBER OF INTERNATIONAL FACULTY THAT YOU HAVE BEEN ABLE TO PUT TOGETHER. IT IS REALLY AN OUTSTANDING GROUP AND I THINK THEY CREATE A REALLY SUPPORTIVE ATMOSPHERE FOR THE PARTICIPANTS.”

Prof. Daniel A. Levinthal PhD.,  
The Wharton School, University of Pennsylvania

“CURRENTLY, THERE ARE NO BETTER LECTURERS IN THE WORLD.”

Dubravko Krstinić, Senior Manager, Pliva



# Curriculum



“ADVANCED PROGRAM IN BUSINESS BRINGS TOGETHER EXECUTIVES FROM A VARIETY OF INDUSTRIES THROUGHOUT CROATIA WITH A VARIETY OF SKILL SETS AND BACKGROUNDS, SO THAT THESE MANAGERS CAN ENGAGE EACH OTHER IN DISCUSSING THE IDEAS THAT ARE PUT FORWARD BY THE FACULTY.”

Prof. William P. Barnett, PhD., Stanford University



Prof. WILLIAM P. BARNETT, PhD.

GRADUATE SCHOOL OF BUSINESS,  
**STANFORD UNIVERSITY**

LECTURE DATE: APRIL 13-14, 2015



## Curriculum vitae

Professor William Barnett is a chaired professor of leadership and strategy at Stanford University. He received his PhD in Strategy from University of California, Berkeley. He is on editorial boards of academic journal Industrial and Corporate Change and world renowned practitioners' journal California Management Review. He also held editorial roles at Management Science, Strategic Management Journal, Academy of Management Review, and Administrative Science Quarterly. He is a Senior Fellow at Woods Institute for the Environment at Stanford, Director of the Center for Global Business and the Economy, Director of the Business Strategies for Environmental Sustainability Executive Program, and Director of the Executive Program in Strategy and Organization at Stanford University.

In research he focuses on studying competition among organizations and how organizations and industries evolve over time. He has studied how strategic differences and strategic change among organizations affect their growth, performance, and survival. He has consulted numerous companies and is currently Member of the Board of iLoop mobile company. He is highly recognized for his work on leadership and the idea of the red queen competition which explains competitive evolving dynamics.

## Leadership and Competitive Strategies

Prof. Barnett's lecture will focus on two aspects: role of an individual – leader – in firm's success and role of strategy and structure for firm growth.

Lecture will discuss the tension between exploration and exploitation strategic growth paths. Although often one aims to avoid competition, prof. Barnett will provide insights into how to compete via red-queen strategies. These strategies are based on an idea from Lewis Carroll's Through the Looking Glass where "it takes all the running you can do, to keep you in the same place". Therefore, competitive games will be discussed where companies benefit from their competitors much more than if they created "blue oceans" where competitors are irrelevant. Lecture will aim to change participants' mindsets to see competition as a benefit and learn how to face it and thrive on competitors' actions, rather than seeing competition as a great danger and aiming to continuously run away or hide from it. It goes to the very roots of psychology: facing the challenges (and growing from them) rather than avoiding them.

Second part of the lecture will be focused on how to be an effective leader. Prof. Barnett will discuss benefits and drawbacks of "leading by example" which is popular in the leadership literature, and provide a complementary perspective of "leading by design". The goal of leaders is to ensure system-wide adherence to a set of guiding principles that ensure company's future. Overreliance on an individual leading by example, can diminish company's potential for growth and thus be dangerous for the company in the long run.

Thus, prof. Barnett's lecture covers the following key areas and issues: Why are some organizations more competitive than others? What is the logic behind competitive games? How should leaders lead in different contexts? How to synchronize goals of investors, the company, leaders and employees?



“ONE TRAP OF DOING A STANDARD STRATEGY ANALYSIS IS INTERPRETING YOUR INDUSTRY TOO NARROWLY AND YOUR OPPORTUNITY SET TOO NARROWLY. BUT IF YOU CAN CREATIVELY THINK BEYOND YOUR CURRENT INTERPRETATION OF THE INDUSTRY, YOU CAN CREATE NEW OPPORTUNITY.”

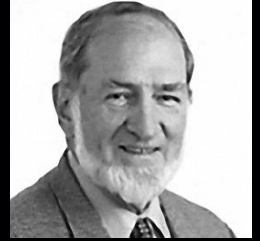
Prof. Stephen P. Bradley, PhD., Harvard Business School



Prof. STEPHEN P. BRADLEY, PhD.

HARVARD BUSINESS SCHOOL

LECTURE DATE: MAY 11-12, 2015



## Curriculum vitae

Professor Stephen P. Bradley is a professor emeritus of innovation and strategy at Harvard Business School. He received his PhD in Strategy and Innovation from University of California, Berkeley. He is a Member of Editorial Board of Harvard Business Review, a premier journal for top managers. He has served as Senior Associate Dean at Harvard Business School, Chairman of the Program for Management Development, Chairman of the Competition and Strategy Area, Chairman of the Managerial Economics Area, Course Head for Managerial Economics and Associate Director of Research.

Currently, he is the Chair of two executive programs at HBS: Strategy – Building and Sustaining Competitive Advantage and Designing, and Executing Strategy. He is a consultant for various companies in the field of competitive strategies in technological evolution.

## Creating Competitive Advantage and Growth Strategies

Prof. Bradley's lecture is focused on exposing widely held industry dogmas that limit firm's competitiveness. Mere response to existing market conditions does not require good strategist and leaders – unique understanding of the industry and unique configuration of internal activities, with having in mind long term competitive dynamics – does. Therefore, modern leaders cannot be the ones who merely respond to market conditions. Rather, modern leaders should continuously challenge competitors' competitive decisions, as well as existing business models. Only then strategist are significantly contributing to firm's competitive advantage.

As the firm seeks growth and profits – it is key to persistently ask: What are different ways of increasing customers' willingness to pay, reducing costs and therefore extracting value for the company. Moreover, how can value extraction be increased by changing the charging system (e.g. razor-blade business model, reverse razor-blade business model)? Even if the industry is working by charging e.g. a fixed price for the car, charging a variable cost can generate more substantial value to your company (e.g. car rental vs. car sales).

Project based approach to strategy will be discussed, which enables the top management to step back from all the „logical routes“ and analyze choices through scenario analyses. As a result, strategy will not be mere pursuit of what others in the industry would most likely do but a unique decision. Increasing number of firms competing on the same business model (i.e. accepting the market conditions) leads to perfect competition, brands becoming commodities, and the state of zero profits for companies. Therefore, being better is not the key for competitive advantage – but being unique.

Not considering business model changes, companies would end up focusing on mere cost reduction, without recognizing the possibility to enhance consumer's willingness to pay as a source of profits. Increasing number of industries can be globalized easily if the right business model is applied – this requires innovation and change of the way business is done – and the way strategy is considered. Small local companies can conquer large multinational companies in global market spaces.

"APB IS A VERY INTERESTING COMBINATION OF DIFFERENT THEMATIC UNITS FROM FINANCE, MANAGEMENT TO INNOVATION."

Miroslav Kantolić, Marketing and Sales Director, Ericsson Nikola Tesla



Prof. MICHAEL AHEARNE, PhD.

UNIVERSITY OF HOUSTON

LECTURE DATE: MAY 25-26, 2015



## Curriculum vitae

Michael Ahearne is professor of marketing and C.T. Bauer Chair in Marketing at the University of Houston. He is also Executive Director of the Sales Excellence Institute, which is the worldwide leader in sales education and research. He is the Editor-in-Chief of the world's premiere sales journal: *Journal of Personal Selling and Sales Management*.

Prof. Ahearne's research has primarily focused on improving the performance of salespeople and sales organizations. He has published over 40 articles in leading journals such as *Journal of Marketing*, *Journal of Marketing Research*, *Management Science*, *Strategic Management Journal*, *Journal of Applied Psychology*, and *Organizational Behavior and Human Decision Processes*. In 2013, prof. Ahearne was recognized by AMA as one of the 10 most research productive scholars and world's academic authority on sales management. His research has been profiled in the *Wall Street Journal*, *Business 2.0*, *Business Investors Daily*, *Fox News*, *INC Magazine* and many other news outlets.

Prof. Ahearne's textbook *Selling Today: Partnering to Create Customer Value* is the highest grossing professional selling textbook in the world, with copies being distributed in over forty countries. He has been awarded many teaching awards at the MBA and undergraduate levels in Sales, Sales Management, and Key Account Management. Prof. Ahearne was recently honored as the inaugural winner of the Neil Rackham Research Dissemination Award for the impact of his research on business practice.

Before entering academia, prof. Ahearne played professional baseball for the Montreal Expos and worked in marketing research and sales operations for Eli Lilly and PCS Healthcare. He actively consults in many industries including insurance, health care, consumer packaged goods, technology and transportation.

## Strategies for Sales Optimization and Growth in Shrinking Markets

Prof. Ahearne's lecture will focus on three aspects: enhancing effectiveness of existing sales force, optimizing strategic vs. regular accounts, and strategies for growing sales in shrinking markets.

As markets are shrinking, the key is to understand strategies for growing sales. In doing so, there are two key challenges: growing sales in long-term vs. short-term and growing sales with numerous small accounts vs. limited number of strategic accounts.

Prof. Ahearne will first discuss strategies that lead to enhancing effectiveness of existing sales force. The goal is to understand why some strategies work better than others, and how teams can optimize their sales-related activities. Without such optimization of existing sales force, the company would have lower probability of surviving until the longer-term strategies' results are evident.

Further, professor will discuss how to optimize between numerous small accounts and limited number of strategic accounts. Small accounts present higher risk when calculated per customer, but a lower risk when looking at it in an aggregate manner. On the other hand, strategic accounts present lower risk when calculated per customer, but a higher risk when looking at it in an aggregate manner. Therefore, balancing these risk factors is the key to ensuring stable sales and their growth.

Lastly, prof. Ahearne will discuss strategies for growing sales in shrinking markets – which is generally the case in today's markets. As markets are shrinking, competing with others on market share will have limited long-term results, as a firm might have a dominant market share of a disappearing market. Therefore, the lecture will focus on understanding how to manage sales when faced with problems of disappearing markets.



"EXECUTIVE EDUCATION GIVES YOU TIME TO CONTEMPLATE AND THINK ABOUT THE WORLD AROUND YOU THAT IS DIFFERENT FROM THE WORLD YOU ARE USED TO, ON A DAY TO DAY BASIS. TAKE TIME AWAY TO CONTEMPLATE THE FUTURE AND LEARN ABOUT WHAT ELSE IS HAPPENING. THAT IS A VERY PRECIOUS AND RARE THING TO BE ABLE TO DO."

Prof. Rajesh Chandy, PhD., London Business School



Prof. RAJESH CHANDY, PhD.

LONDON BUSINESS SCHOOL

LECTURE DATE: JUNE 08-09, 2015



## Curriculum vitae

Professor Rajesh Chandy is a chaired professor of innovation, entrepreneurship and marketing at London Business School. He received his PhD in Marketing and Innovation from University of Southern California (USC). His editorial activities encompass: Journal of Marketing Research, Journal of Marketing, IEEE Transactions on Engineering Management, and International Journal of Research in Marketing. He serves as a Member of US Secretary of Commerce Advisory Committee on Measuring Innovation in the 21st Century Economy, together with top executives, such as CEOs of Microsoft, UPS CEO, IBM. Also, he is a Member of the Advisory Board of Global Innovation Forum.

Professor Chandy revolutionized research on innovation by identifying key cultural and behavioral characteristics that foster innovation. His work specializes on management of innovation and technology, entrepreneurship, and building sustainable competitive advantage through innovation. Prof. Chandy is author of key global research project which identified the role of different variables for driving innovation and entrepreneurship (government, local authorities, firm resources, CEO, marketing and innovation managers, corporate culture, etc.). His conclusions are a basis for numerous global leading companies to structure their innovation principles and practices.

## Radical Innovation for Value Creation

To succeed, companies need to continuously generate new growth opportunities. Innovation is condition sine qua non of both short-term and long-term business success as it leads to growth opportunities. Increasingly, innovations encompass more than product/service innovations and include market innovations, business model innovations, process innovations, etc. As such, innovations have become integral part of everyone's daily business and are increasingly becoming part of managers' and employees' KPIs. Innovation is a powerful engine of growth which can both create extraordinary wealth, but also destroy the fortunes of laggards. Radical innovations are not only accidents which happen to someone else, but have to be a well-planned processes for long-term success.

Prof. Chandy's class will focus on management and marketing of innovations. The focus will be primarily on two key dimensions of innovation: 1) creating value through innovation, and 2) building the culture of innovation. Creating value through innovation implies balancing between creating greater value for your customers, while at the same time harnessing the greater value for your own company relative to your competitors. In the sessions, the emphasis will be on participants' unique paths to profits: the capabilities that help you create and harness value in a manner that is substantially different from other players.

The other dimension, i.e. building a culture of innovation, is based on prof. Chandy's groundbreaking research on innovation which completely changed the decades of research in this area. The focus will be on the crucial role of corporate culture in driving innovation and explore the mindsets and practices that are shared by innovative companies around the world. Through case examples, exercises and discussions, goal will be identifying how companies sustain and build a culture of innovation. At the end specific areas of potential concerns will be covered.

“EXECUTIVE EDUCATION IS REALLY IMPORTANT FOR TOP MANAGEMENT BECAUSE IT GIVES THEM AN OPPORTUNITY TO GET OUT OF THEIR INTERNAL ENVIRONMENT AND GET EXPOSED TO FRESH IDEAS, NOT JUST FROM INSTRUCTORS, BUT FROM THEIR PEERS.”

Prof. Ajay K. Kohli, PhD., Georgia Institute of Technology



Prof. AJAY K. KOHLI, PhD.

GEORGIA INSTITUTE OF TECHNOLOGY

LECTURE DATE: JUNE 29-30, 2015



## Curriculum vitae

Professor Ajay K. Kohli is a chaired professor of marketing at Georgia Institute of Technology. He received his PhD in Marketing from University of Pittsburgh. He is the Conceptual Editor of the premier marketing journal: Journal of Marketing. In addition, he is on editorial boards of: Journal of Academy of Marketing Science, International Journal of Research in Marketing. His conceptualization of market orientation and the idea of customer-centric firm revolutionized marketing by elevating it to a strategic discipline (away from advertising and into firm's strategic orientation). This work made him the most cited author in marketing, and he is the winner of the first ever American Marketing Association award for long-term impact on marketing. He is ranked as one of the top cited authors in history of both economics and business.

Prof. Kohli is the most recognized for raising marketing to strategic level. However, once the ideas of disruptive innovation were developed onto his work, prof. Kohli was the key to solving pitfalls of disruptive innovations. His market-driven vs. market-driving strategies typology led to great success of large incumbent companies that were the most vulnerable to disruptive innovation.

Besides his academic work and lecturing and guest lecturing at top world schools (e.g. Harvard, Wharton, Bocconi...), prof. Kohli has consulted some of the world's greatest companies: 3M, Accenture, Andersen, Coca-Cola, Dow Chemical, Eastman Kodak, The Forum Corporation, Halliburton, IBM, Shell, Texas Instruments, and the World Bank. In addition, he worked in the industry as sales and distribution manager, and consultant at the Monitor Group.

## Managing Markets for Profitable Sales Growth

Prof. Kohli's lecture will focus on understanding the principles of market oriented companies – how firms respond to markets and how they shape the markets. Firms that see customers as kings tend to be blinded by consumers existing needs and wants, therefore continuously competing in the past, forgetting the present and completely missing out on the future.

In his lecture, prof. Kohli will discuss market growth strategies that can be beneficial to managers for thinking about strategic market options. Lecture will encompass strategies for identifying and utilizing growth opportunities from existing products/services, strategies for identifying opportunities for new products/services, and strategies for identifying and utilizing industry growth trajectories.

In order to manage markets, firms need to identify a clear value proposition. Therefore, prof. Kohli will share his insights regarding structuring of business unit's value proposition. Goal will be to clearly identify value proposition that market can understand and to which market can emotionally and/or rationally react. Prof. Kohli will share his insights on how to evaluate market strategy and analyze opportunities for enhancing cash flow, accelerating cash flow and/or reducing volatility of cash flow.

Lastly, prof. Kohli will discuss customer-centric leadership and how consumers' satisfaction can be a part of company's culture, without blinding the company for the long-term success. This is an important challenge that was raised when disruptive innovations were identified. As disruptive innovations are generally overlooked by mainstream customers, and thus overlooked by current customer-focused market leaders, the key is to understand how to build a culture of customer-centricity that will benefit the company without making it vulnerable to disruptive innovations.



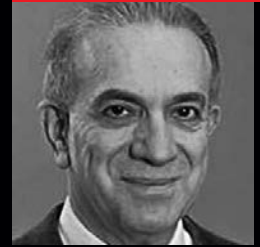
"ADVANCED PROGRAM IN BUSINESS ENABLES PEOPLE TO  
SEE THINGS FROM AN ENTIRELY NEW DIMENSION."

Belma Sekavić-Bandić, CEO, Raiffeisen Leasing Sarajevo



## Prof. BULENT GULTEKIN, PhD.

THE WHARTON SCHOOL,  
**UNIVERSITY OF PENNSYLVANIA**  
LECTURE DATE: JULY 06-07, 2015



### Curriculum vitae

Professor Bulent Gultekin is a professor of finance at Wharton, University of Pennsylvania, where he teaches Advanced Corporate Finance and The Finance of Buyouts and Acquisitions. He is renowned for his work in corporate finance and capital markets, economic development and privatization.

He was the Governor of Central Bank of the Republic of Turkey, Chief Adviser to the Ministry of Privatization in Poland, Chief Adviser to the Prime Minister of Turkey. He is the Director of Emerging Economies Program at Wharton, and Co-Director of Center for International Financial Research. He served as senior privatization adviser to several governments (Ukraine, Kazakhstan, Uzbekistan, Poland, Indonesia, Turkmenistan, and Turkey) and organizations (The World Bank, European Bank, United Nations Development Program, United States Agency for International Development) on issues of privatization and economic reform, and consultant to several major international corporations.

### Strategic Financial Decision-Making

Prof. Gultekin's lecture will focus on understanding major decision-making areas of managerial finance and some selected topics in financial theory. The lecture will review the theory and empirical evidence related to the investment and financing policies of the firm and attempts to develop decision-making ability in these areas. Focus will be on corporate reorganizations, financial planning, and investment decision making under uncertainty.

Lecture will focus on corporate finance which discusses strategic financial issues that ensure company's growth in value. Such issues encompass: identification of potential investments' attractiveness, analysis of alternatives in raising and managing its capital in order to optimally fund the investments, and balancing between re-investing profits and providing returns to the shareholders. These decisions are balanced to maximize the objective function in corporate finance, which is to maximize the firm's value. Corporate finance approach relies on the following principles: risk has to be rewarded, cash flows matter more than accounting income, markets are not easily fooled, and every decision a firm makes has an effect on its value.

In addition, due to regional increasing interest in merger and acquisition challenges, prof. Gultekin will discuss buying (or acquiring controlling stakes in) firms. The main topics to be covered are mergers and friendly acquisitions, hostile takeovers and buyouts. While issues regarding motive and strategy will be discussed, financial theory would be the main lens used to view these control acquiring transactions.

It is important to note that, while finance is best handled by finance managers, corporate finance matters to everybody. There is a corporate financial component in almost every business decision. CEOs, marketing managers, strategists, HR managers, IT managers, etc. – all rely on corporate finance principles to make decisions, sometimes even without realizing it. Understanding the principles of corporate finance, even if not understanding all of its components in detail, will help them make better decisions.

“ONE OF THE GREAT BENEFITS OF EXECUTIVE EDUCATION IS BEING EXPOSED WITH PEOPLE FROM DIFFERENT DISCIPLINES, DIFFERENT AREAS, DIFFERENT PARTS OF THE WORLD WITH FUNDAMENTALLY DIFFERENT IDEAS FROM ECONOMICS TO PSYCHOLOGY. APB HAS DONE A WONDERFUL JOB IN BRINGING TOGETHER A GROUP OF PEOPLE AND AN AUDIENCE TO DISCUSS THESE ISSUES.”

Prof. Gregory Carpenter, PhD.,  
Kellogg School of Management, Northwestern University



## Prof. GREGORY CARPENTER, PhD.

KELLOGG SCHOOL OF MANAGEMENT,  
**NORTHWESTERN UNIVERSITY**  
LECTURE DATE: SEPTEMBER 14-15, 2015



### Curriculum vitae

After serving on the faculties of the University of California Los Angeles (UCLA), Columbia University, and the Yale School of Management, Gregory S. Carpenter joined the faculty of the Kellogg School in 1990. He was named James Farley/Booz Allen Hamilton Professor of Marketing Strategy in 1999, founded the Center for Market Leadership, and elected chair of the marketing department.

Professor Carpenter's research on competitive marketing strategy has appeared in leading academic journals in addition to being featured by Harvard Business Review, Financial Times (London), and National Public Radio. The American Marketing Association has recognized his contributions to marketing with the William F. O'Dell Award, the Paul E. Green Award, the Donald R. Lehmann Award, and the Marketing Science Institute/H. Paul Root Award. He is famous for his first mover strategies research and understanding of creation of perceptual market monopolies, having his research cited in cases before the US Supreme Court and used to make competitive rulings in cases of perceptual monopolies.

In addition to research and teaching, he is an Academic Trustee of the Marketing Science Institute and he served as Member of the Board of advisors of Terlato Wine Group. He is consultant to many organizations on marketing strategy, including Advanced Micro Devices, Bacardi, Cadbury-Schweppes, Carnival Corporation, Coca-Cola, Cunard Lines, Diageo, Dow Chemical, Federal Reserve Bank, General Electric, Harley-Davidson, International Paper, Microsoft, Motorola, Procter & Gamble, Sara Lee, Unilever, and Visa.

### Effective Market Strategies

Prof. Carpenter's lecture will focus on understanding how consumers can be built into a firm's decision-making. Although it might seem simple and straight-forward, doing merely market research leads the company to myopia and firm's demise. Customers often cannot envision market systems that generate demand, but firms have to understand how customers can be built into the firm's long-term success. Prof. Carpenter will discuss processes required for creating perceptual market monopolies and thus long term advantage. In the aim to maximize profits, all firms are seeking temporary market monopolies. Out-competing competitors is merely a firm's necessary activity (without which it cannot survive in the market), but managing consumer perceptions can lead to creation of monopolies and barriers which competitors cannot break easily (therefore creating potential for sustainable competitive advantage in the market). Introducing consumer irrationalities into a firm's decision-making, leads to three important strategic choices for firms:

#### 1. Market Pioneering Strategies

When pioneering markets, firms need to recognize that markets do not exist. Rather, these such market pioneers need to drive markets to recognize and accept firm's novel offerings. This stresses an important notion that the purpose of a business is "to create a customer". Competing within the same market for the same customers possibly leads to a greater market pie. However, market pioneering leads to creation of new pies where rules of the game need yet to be established. It is important to note that market pioneers are generally not the ones who benefit from the newly created market pies – but, rather, these benefits are absorbed by followers. In his lecture, prof. Carpenter will discuss some of the challenges that first movers have to consider in order to succeed in the long run.

#### 2. Differentiation Strategies

To ensure success a firm can create its unique market positioning thus creating perceptual monopolies. These strategies require firm's efforts to chart the market space in order to identify differentiation opportunities. These strategies can be used by later entrants to take over the leading market positions.

#### 3. Innovation Strategies

These strategies lead to strategic investments in improvement of products and services. Such investments ensure that the firm's offering is highly competitive in the market. In the lecture prof. Carpenter will discuss how these innovation strategies can be utilized to maximize value both for consumers and the firm.



# Contacts

## Organizers

### Innovation Institute

Klaićeva 44, Zagreb, Croatia

### Innovation Center

Riježnica 46, Zagreb, Croatia

## Organizer Contacts

office@innovation-institute.eu

www.innovation-institute.eu

## Program Contacts

### Fran Živković

office@apb.hr

fzivkovic@innovation-institute.eu

Phone: +385 91 785 9912

www.apb.hr

## ORGANIZER



Institut za inovacije  
Innovation Institute

## GENERAL PARTNER



školska knjiga

## PARTNERS



ATLANTIC  
GRUPA



ERICSSON  
Ericsson Nikola Tesla



GRAFIČKI  
ZAVOD  
HRVATSKE  
UTEMELJEN 1874



HROTE  
HRVATSKI OPERATOR  
TRŽIŠTA ENERGIJE



DOK-ING

THE WESTIN  
ZAGREB

404



Nestlé  
Good Food, Good Life

## MEDIA PARTNERS



LIDER

posao.hr  
Dobra veza za posao.

HRcentar

Innovation Institute's programs  
for stimulating value creation in companies



Top Management



HR Management



Middle Management



Young Talents





# APB

Prof. William P. <b>Barnett</b> , PhD.	<b>Stanford University</b>	Leadership and Competitive Strategies	April 13–14, 2015
Prof. Stephen P. <b>Bradley</b> , PhD.	<b>Harvard Business School</b>	Creating Competitive Advantage and Growth Strategies	May 11–12, 2015
Prof. Michael <b>Ahearne</b> , PhD.	<b>University of Houston</b>	Strategies for Sales Optimization and Growth in Shrinking Markets	May 25–26, 2015
Prof. Rajesh <b>Chandy</b> , PhD.	<b>London Business School</b>	Radical Innovation for Value Creation	June 08–09, 2015
Prof. Ajay K. <b>Kohli</b> , PhD.	<b>Georgia Institute of Technology</b>	Managing Markets for Profitable Sales Growth	June 29–30, 2015
Prof. Bulent <b>Gultekin</b> , PhD.	<b>The Wharton School, University of Pennsylvania</b>	Strategic Financial Decision-Making	July 06–07, 2015
Prof. Gregory <b>Carpenter</b> , PhD.	<b>Kellogg School of Management, Northwestern University</b>	Effective Market Strategies	September 14–15, 2015

April - September, 2015

Location: Školska knjiga presentation hall, Masarykova 28, Zagreb, Croatia

[www.apb.hr](http://www.apb.hr)

