

Задание 1. Прослушайте и прочитайте текст выступления, посвященного проблеме разорения компаний.

Выступление с субтитрами и транскриптом на английском и русском языках доступно в папке Учебные материалы или по ссылке:

https://www.ted.com/talks/knut_haanaes_two_reasons_companies_fail_and_how_to_avoid_them/transcript

Here are two reasons companies fail: they only do more of the same, or they only do what's new.

To me the real, real solution to quality growth is figuring out the balance between two activities: exploration and exploitation. Both are necessary, but it can be too much of a good thing.

Consider Facit. I'm actually old enough to remember them. Facit was a fantastic company. They were born deep in the Swedish forest, and they made the best mechanical calculators in the world. Everybody used them. And what did Facit do when the electronic calculator came along? They continued doing exactly the same. In six months, they went from maximum revenue ... and they were gone. Gone.

To me, the irony about the Facit story is hearing about the Facit engineers, who had bought cheap, small electronic calculators in Japan that they used to double-check their calculators.

Facit did too much exploitation. But exploration can go wild, too.

A few years back, I worked closely alongside a European biotech company. Let's call them OncoSearch. The company was brilliant. They had applications that promised to diagnose, even cure, certain forms of blood cancer. Every day was about creating something new. They were extremely innovative, and the mantra was, "When we only get it right," or even, "We want it perfect." The sad thing is, before they became perfect -- even good enough -- they became obsolete. OncoSearch did too much exploration.

I first heard about exploration and exploitation about 15 years ago, when I worked as a visiting scholar at Stanford University. The founder of the idea is Jim March. And to me the power of the idea is its practicality.

Exploration. Exploration is about coming up with what's new. It's about search, it's about discovery, it's about new products, it's about new innovations. It's about changing our frontiers. Our heroes are people who have done exploration: Madame Curie, Picasso, Neil Armstrong, Sir Edmund Hillary, etc. I come from Norway; all our heroes are explorers, and they deserve to be. We all know that exploration is risky. We don't know the answers, we don't know if we're going to find them, and we know that the risks are high.

Exploitation is the opposite. Exploitation is taking the knowledge we have and making good, better. Exploitation is about making our trains run on time. It's about making good products faster and cheaper. Exploitation is not risky -- in the short term. But if we only exploit, it's very risky in the long term. And I think we all have memories of the famous pop groups who keep singing the

same songs again and again, until they become obsolete or even pathetic. That's the risk of exploitation.

So if we take a long-term perspective, we explore. If we take a short-term perspective, we exploit. Small children, they explore all day. All day it's about exploration. As we grow older, we explore less because we have more knowledge to exploit on. The same goes for companies. Companies become, by nature, less innovative as they become more competent.

And this is, of course, a big worry to CEOs. And I hear very often questions phrased in different ways. For example, "How can I both effectively run and reinvent my company?" Or, "How can I make sure that our company changes before we become obsolete or are hit by a crisis?" So, doing one well is difficult. Doing both well at the same time is art -- pushing both exploration and exploitation.

So one thing we've found is only about two percent of companies are able to effectively explore and exploit at the same time, in parallel. But when they do, the payoffs are huge. So we have lots of great examples. We have Nestlé creating Nespresso, we have Lego going into animated films, Toyota creating the hybrids, Unilever pushing into sustainability -- there are lots of examples, and the benefits are huge.

Why is balancing so difficult? I think it's difficult because there are so many traps that keep us where we are. So I'll talk about two, but there are many.

So let's talk about the perpetual search trap. We discover something, but we don't have the patience or the persistence to get at it and make it work. So instead of staying with it, we create something new. But the same goes for that, then we're in the vicious circle of actually coming up with ideas but being frustrated. OncoSearch was a good example. A famous example is, of course, Xerox. But we don't only see this in companies. We see this in the public sector as well. We all know that any kind of effective reform of education, research, health care, even defense, takes 10, 15, maybe 20 years to work. But still, we change much more often. We really don't give them the chance.

Another trap is the success trap. Facit fell into the success trap. They literally held the future in their hands, but they couldn't see it. They were simply so good at making what they loved doing, that they wouldn't change. We are like that, too. When we know something well, it's difficult to change. Bill Gates has said: "Success is a lousy teacher. It seduces us into thinking we cannot fail." That's the challenge with success.

So I think there are some lessons, and I think they apply to us. And they apply to our companies. The first lesson is: get ahead of the crisis. And any company that's able to innovate is actually able to also buy an insurance in the future. Netflix -- they could so easily have been content with earlier generations of distribution, but they always -- and I think they will always -- keep pushing for the next battle. I see other companies that say, "I'll win the next innovation cycle, whatever it takes."

Second one: think in multiple time scales. I'll share a chart with you, and I think it's a wonderful one. Any company we look at, taking a one-year perspective and looking at the valuation of the company, innovation typically accounts for only about 30 percent. So when we think one year, innovation isn't really that important. Move ahead, take a 10-year perspective on the same company

-- suddenly, innovation and ability to renew account for 70 percent. But companies can't choose. They need to fund the journey and lead the long term.

Third: invite talent. I don't think it's possible for any of us to be able to balance exploration and exploitation by ourselves. I think it's a team sport. I think we need to allow challenging. I think the mark of a great company is being open to be challenged, and the mark of a good corporate board is to constructively challenge. I think that's also what good parenting is about.

Last one: be skeptical of success. Maybe it's useful to think back at the old triumph marches in Rome, when the generals, after a big victory, were given their celebration. Riding into Rome on the carriage, they always had a companion whispering in their ear, "Remember, you're only human."

So I hope I made the point: balancing exploration and exploitation has a huge payoff. But it's difficult, and we need to be conscious.

I want to just point out two questions that I think are useful. First question is, looking at your own company: In which areas do you see that the company is at the risk of falling into success traps, of just going on autopilot? And what can you do to challenge?

Second question is: When did I explore something new last, and what kind of effect did it have on me? Is that something I should do more of? In my case, yes.

So let me leave you with this. Whether you're an explorer by nature or whether you tend to exploit what you already know, don't forget: the beauty is in the balance.

Thank you.

Задание 2. Прочитайте английский и русский транскрипты текста. Найдите русские эквиваленты следующим словам и выражениям из текста. Обратите внимание: перевод слов и выражений на русский язык должен соответствовать содержанию текста, в противном случае будет считаться ошибочным.

№	Английское слово (выражение)	Эквивалент в русском языке
	quality growth	
	exploration	
	exploitation	
	maximum revenue	
	application	
	obsolete	
	a visiting scholar	
	practicality	
	frontier	
	in the short term	
	in the long term	
	to reinvent the company	
	a long-term perspective	
	effectively run	
	to be hit by a crisis	
	payoff	
	sustainability	
	perpetual search trap	

	patience	
	persistence	
	vicious circle	
	success trap	
	to hold the future in the hands	
	seduce	
	the challenge	
	to get ahead of the crisis	
	to buy an insurance in the future	
	multiple time scales	
	valuation of the company	
	innovation cycle	
	a good corporate board	
	to be conscious	

Задание 3. Заполните таблицу, выделите суффиксы, переведите.

Существительное	Прилагательное	Наречие	Глагол
Solu- tion , решение	Necess- ary , необходимый	Exact- ly , точно	Innov- ate , вводить что-либо новое

Задание 4. Найдите в тексте предложения с глаголами в перечисленных ниже временных формах:

Форма времени	Пример из текста
Present Simple Active	Here are two reasons companies fail: they only do more of the same, or they only do what's new.
Present Simple Active	
Present Continuous Active	
Past Simple Active	
Past Perfect Active	
Present Perfect Active	
Future Simple Active	
Past Simple Passive	

Задание 5. Найдите в тексте прилагательные в сравнительной / превосходной степени сравнения, выпишите и переведите предложения с ними.

Например: ... they made **the best** (слово-исключение, начальная форма *good*) mechanical calculators in the world. – они производили **лучшие** механические калькуляторы в мире.

Задание 6. Скажите то же самое в страдательном залоге (Passive Voice), не меняя форму времени:

Например: Everybody **used** them. – They **were used by** everybody.

1. They made the best mechanical calculators in the world.
2. OncoSearch did too much exploration.
3. Famous pop groups sang the same songs again and again.
4. We create something new.
5. I will share a chart with you.

Задание 7. Ответьте на вопросы к тексту:

1. Why did Facit fail?
2. Why did OncoSearch become obsolete?
3. What is the risk of exploration and what is the risk of exploitation?
4. What are traps that keep companies where they are?
5. What are the lessons for companies to be successful and profitable?

Задание 8. Сформулируйте главную мысль (идею, проблему) выступления, запишите русский и английский вариант.

Задание 9. Попробуйте ответить на один из вопросов, заданных спикером:

- 1) In which areas do you see that the company is at the risk of falling into success traps, of just going on autopilot? And what can you do to challenge?
- 2) When did I explore something new last, and what kind of effect did it have on me? Is that something I should do more of?