



Francois Ortalo-Magne

Dean, London Business School

2021-02-18

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Note: *This transcript has been lightly edited for clarity and understanding. There may still be grammatical and spelling errors,*

Les McKeown: Hi everybody, and welcome back to Scale! with Predictable Success, where we talk with people who either on their own or with others have achieved that stage that we call Predictable Success. And today I'm absolutely delighted to have a good friend, a previous client of mine who I've worked with for many years, who has had perhaps the most unbelievable leadership journey of anyone we've ever had on this podcast, Francois Oralo-Magne. Frncois, welcome back.

Francois Ortalo-Magne: It's great to be with you again.

Les McKeown: Francois, when you were last here on the show in 2014, at that point you were the Dean of the University of Wisconsin at Madison. And we had a fascinating discussion about the challenges that you faced there. And we talked a lot about the potency of pausing and then three years later, you pop up - not quite the right phrase - as the Dean of the London Business School. Now with all respect to the University of Wisconsin, Madison, which is a magnificent research university, it was a little bit like discovering that one of my schoolboy soccer friends was playing for Barcelona. Tell us a little bit about the journey to the London Business School. How did you arrive there?

Francois Ortalo-Magne: Very honestly, a lot of credit goes to the governance of London Business School and probably their chairman in deciding that they were going to approach the Dean search as a proper CEO search, and take the time to define for themselves what were the attributes they were looking for in their next leader. And then instead of going around the world, asking people 'who do you have for us'? What I hear is that they went around the world, asking people, do you know someone who has those attributes?

And apparently a few of these people they asked, said, you should talk to that French guy at Wisconsin. Told them my name. And that's how I got an email one day - on the day of my kids birthday - telling me we are running the search for the London Business School, would you like to talk to us?



And now what was really interesting throughout the processes is there was sticking to the mandate that they had given to themselves in terms of the attributes that they were looking for. And so for me, I really appreciated that process being so structured, because it gave me a chance to see why is it that they're actually interested in me and what will be the expectations once I get there.

Les McKeown: And it was, - I know from some discussions we had - a lengthy process. I want to ask you a strange question. Was there any point at which you had to have a discussion with yourself about whether you actually wanted the job or not?

Francois Ortalo-Magne: Well, it was a lengthy process, but pretty early on they were explicit about what they were looking for. You know, me - I mean, I was puzzled. 'Why are you contacting me?' But then, pretty early on, I could see what they saw. And at that point it was what I tell my students often - trust the process. And if the process is rigorous and they did all this work and they think you are the person, you know, then maybe you can trust them if you don't have enough trust in yourself.

And so that's what's made it easier along the way. I mean, there was a lot of scrutiny and there were many rounds. And that, if anything, just reinforced in me that, okay, if I keep making it through the rounds, there must be something about this job. And I must be a good match for the job. And in the end, that's what we care about - the quality of the match. So it was very comforting to have the confirmation in that they were so serious and so structured about what they were looking for.

Les McKeown: And it's one of the rare occasions that when I was listening to you describing the process where I came away, feeling well, that's what a hiring process should do. It should make the person who becomes the incumbent actually feel stronger in the fit for themselves, rather than going in thinking, I don't know, maybe this'll work. Maybe it won't.

Everybody will have heard of the London Business School, and they'll have some monolithic notion of it. Can you share with us just some statistics that will give us some idea of the real scale of it?

Francois Ortalo-Magne: Sure. So, so we are an independent school. We only provide a graduate education in business. So Masters [degrees] of different types for different age group from 21 to 45 year old or older, plus executive education. And then we also run a PhD program.

In terms of students to give you a sense of the scale, last year, we graduated a bit more than 1,600 students in executive education. Last year, we touched a bit more than 10,000 participants in our programs. something that is, maybe more unusual compared to American schools is our international diversity. We don't have any countries that represent more than 15% of our classes.



Our students, when they are in study groups of five students, often they will be from five different countries and probably very different backgrounds. So we pay a lot of attention to the diversity of our community.

Francois Ortalo-Magne: That's one differentiating factor. In terms of executive education footprint, it's about a third of our revenues. So we do about 150 million pounds a year, a hundred million pounds, basically from a degree education, and 50 [million] from executives plus a bit more from philanthropy and government. And our executive footprint is also global. So we have clients all over the world. Some will come back year after year after year for training for their executives, for example, and then sometime more custom interventions. For example, right now we have quite a few clients who are coming to us to help them with the development of their women leaders. But we also have clients who come to us for the development of their finance executives. and that is really a global operation.

Les McKeown: If you'll forgive the crassness of the question, Francois, and the blunt nature of it, where does LBS typically feature in the various rankings of Business schools worldwide?

Francois Ortalo-Magne: It's in a top tier of global business schools, so different rankings, different perspectives, but, what I see in terms of, where do we win in terms of attracting students and attracting custom clients. So corporate clients it's against the very best business schools in the world. We are, within that set, we are the business school that is the best destination for people who are looking for a truly internationally diverse community.

And also people who are not necessarily looking for bootcamp, but rather people who have an affinity at least to a rigor in the training, but also people who are open and curious to be inspired to different perspective on themselves and on the world. And that is true too, for students. It's also true for corporations. I mean, of course we can deliver the boot camp, but our sweet spot is with people who come in ready to be inspired to different perspectives. And the diversity of the classes we assembled is a big contributor to this, together with the strength of our faculty. And to give you a sense of size, we have about 105 research faculty members. We have a core core of practitioners about another 50, and then we have a lot of contributors being in London. It's actually easy for us to get outstanding executives to come and participate in our teaching mission.

Les McKeown: And that contrast that you just made about being in London, being able to attract talent and so forth, leads me to ask you to reflect a little bit on what the role of Dean [of the London Business School] is, and how that contrasts with your previous role as Dean at the University of Wisconsin Madison.

Francois Ortalo-Magne: So the current role is very easy to explain because we are an independent school. So in corporate terms, I'm the chief executive officer of the organization and I report to a board of governors. In the previous role I was the leader of the business



school within the university of Wisconsin, Madison, and as such I had about 15 peers - all the deans - and then together, we reported to a provost and then there was a whole machinery around the provost and the chancellor's office to support us in our operations, to support us with a whole number of activities that we were involved in. For example, there was a Dean of students who helped with the management of our students. So here it's actually a very different position because, because there's no one around us, we are an independent school and I'm the CEO.

Les McKeown: As a CEO, newly arrived, August, 2017, - let me ask the most open question in the world - Where do you start? Did you pause?

Francois Ortalo-Magne: The first thing I did is, - again, credit to the board of governors, they ran a survey early. And so I got many months of transition into the position. And actually the governance invested in that transition. It was supported by the same search firm that did the search and, my predecessor and I started working together and I started working with my direct reports, my future direct reports during the transition. So actually when I arrived in a month before becoming Dean, (we called it in incognito, for the month) by the time August 1st came in, I remember my predecessor on that day only had three files left to give to me. And they were very thin files. Part of what's happened in the transition is we both decided that we will let our direct reports manage how to transition between him and me.

Francois Ortalo-Magne: But August 1st I was a team [effort] and, and we just trusted them to decide when and who to report to, and only exceptionally they went to the two of us and that worked really well. So I recommend that in terms of a transition. And then of course, when I came out of incognito, the first thing we did was to organize for me to listen and engage with the community. So, so I could learn more about who we are. Those of us who are based in London, we also have a location in Dubai and then going around the world, meeting our alumni community and asking them about their ambitions, their aspirations for the school. I love that.

Les McKeown: Dean incognito - CEO incognito. And for those of our listeners who remember our previous call (for those of you who would like to go listen to it, it'll be linked to on this page) I have to say, Francois, if you ever want a side gig, I think helping other people plan transitions is one of your secret skills, because we talked then at length about your transition, previously. In both of them, you've managed remarkably well.

Once you got your feet under the table, as they say, what were the big moving parts. In terms of the challenge that you faced, the opportunities that you faced? If you had to pick two to three things and say, this is what has defined my early years, what would they be?

Francois Ortalo-Magne: So it really was about engaging with the community to understand what is your ambition now, and at the same time, making sure that these questions, these conversations are taking place within the fast changing context of a degree and executive



education. Remember we are big players in both markets. And so what landed on my screen is the practice and the interest and opportunity for us to really build on a strong history of excellence in interactions with students, with corporate clients - to really thread them all together so that we don't just give one off outstanding experiences, but really walk the journey.

So walked in their journey with our students. What does that mean concretely? It means that we think about every degree and direction as an onboarding into a lifelong collaboration within our alumni or whatever engagement within our alumni community, walking the journey with the corporate client.

Francois Ortalo-Magne: We actually gain some distinction from this. It's about sitting down with the chief learning officers and the executive of a corporation to really understand where are they on their journey and how is it that we can be partner with them offering different solutions, sometimes curating the solution, sometimes delivering. So that that's where we see the real opportunity, is moving from outstanding one-off interactions and being more expansive in our community, in the journey on the B2C market, from students to alumni. In the corporate market, it's about different organizations being at different parts of their own journey and how we can be there for them.

Les McKeown: In terms of addressing that, where do you feel most personally stretched? Where do you feel, that in your own leadership you've really got to work at it, grind it out? What's being drawn from you as a leader in order to provide solutions?

Francois Ortalo-Magne: It is to not be the one who provides the solutions - to actually be the one who helps, shepherd the community. But you know, when the sheep know where they're going, you shepherd from behind, so it's really about creating the environment for people to blossom with just enough guidance, but not too much so that the creativity and the excellence that we have in our community that can emerge. So what I had to work on is to help with simplicity, with a focus.

I'll tell you a lot of work for me is to help give people the right perspective so that our energies compliment one another. and we are working together towards a shared objective. so I would say my role has been to maybe in a way stretch our ambitions with our community, and then with our stretch ambitions provide just enough guidance, not too much, but just enough to unleash the potential of a community.

Les McKeown: I want to talk in a moment or two about something that's inevitable - 2020 and the unique impact of the COVID crisis. We'll talk about that in a moment or two, but just setting that aside for a second, because it's had such a distorting effect, what are the main, elements in a week a month for you in managing the London Business School? The reason I'm saying 'set it aside for a moment' is because I'm quite sure, like all of us, there's been a whole bunch of



distortion has happened - you know, was it a lot of travel, is a lot of meetings? Is it paperwork? Is it face to face stuff? Just give us a sense of your, your day, your week, your month.

Francois Ortalo-Magne: I think probably the month is the right place to start. You know, if you are a Dean in the US the rule is 40% of your time is fundraising, and here being at LBS, we have a very strong and high-performing executive educational platform. And so I do travel at least as much, if not more, and because of our global footprint I travel around the world like I used to, and that was certainly for fundraising, but also a lot of time connecting with executives and, you know, supporting corporate relationships, also engaging with the relevant governments to our operations. And so, yes, it was travel, but more than just meeting the alumni, of course, meeting alumni, but corporate clients, and relevant governments, regulators. And then, with regard to the school, I always want to again, guide the energy of a leadership team.

Francois Ortalo-Magne: I have a very strong team with me here in the leadership of the school, you know, we are in the London market and there are some outstanding professionals who enjoy at some point in their career, shifting from corporate work, into a work like a school like ours. We also have, people who have blossomed within our school and climbed up the ranks. And so then my role is again, to stretch their ambition, connect the unexpected dots, make sure that we are focused together. And so it's really to shepherd the community inside and, and not get in the way, you know, it, we are, we really the objective for us. And when we do the best is, is when we create a platform for, for example, students and faculty to interact, or executive education and faculty to interact, and then let the magic happen there.

Francois Ortalo-Magne: We don't have to be prescriptive, and it's also very important within this platform to protect the time of our faculty so they can engage in the curious wonderings at the frontier of science that will uncover the insights that we will need 10 years from now. So when I'm in town, what I'm working on is facilitating an efficient platform for the faculty and students by splintering track. And one thing that's really wonderful at LBS is that the staff, beside being so dedicated to them and help performance in the school, they are actually really keen to be also part of the learning journey. And so, so we are really that learning community where everyone is here because they enjoy learning together. And that's one of the behaviors we try to reinforce of learning continuously, from one another, through our interactions, through our teaching and through the research of our faculty.

Les McKeown: And that phrase you just used is one of the reasons everyone is here, and of course that's become, you know, it's come to mean something different in the last period of time. Again, just as straightforward a question as I can put it, tell us how LBS has travelled the COVID journey. When did you realize 'this is a thing'? And what did you do, and what has happened since March?

Francois Ortalo-Magne: So we realized first in our Dubai campus, March 4th is when we were at war that we had to stop face to face. And it was like 19 days later in, in, London. And so, you



know, credit to my colleagues, we just instantaneously shift shifted to online delivery. You know, we had to really finish the term and then we got great to the next time. So, as soon as this hit us, I told the school and the leadership team, they were only three things that mattered. And the number one was the wellbeing of our community. That's all of us, you know, students and faculty. Number two was academic progression of the students. And number three was just the basic business continuity. and that's all we did. We just focussed. We created a taskforce to focus on that.

Francois Ortalo-Magne: I set up a group to really think about how we communicate everything that we are doing and, you know, tasks that were cross disciplinary. And then we kept going and, on Aug 10th as planned, we graduated, all the students were due to graduate. and, it was totally exhausting. but at the same time, so meaningful, you know, it was pretty simple in a sense to focus on that and just keep things under control and get the students to graduation. And so then what's happened, sometime in the later part of the spring, you know, after the first firestorm, colleagues started working together. So faculty, staff, students to imagine, how is it we were going to continue into the summer and into the, and so then they decided to go with a more, actually a pretty complex way of doing a hybrid, but we thought it was very important that our students continue to be able to mix with one another independent of whether they're in the classroom on zoom because of diversity in the quality of your classmates is so fundamental to our value proposition, right And so my colleagues work really hard to come up with a technology to implement a hybrid system that is fully integrated. And so we started the programs on time in August, September 21st, we opened up the face-to-face and is now a 10th week in London. It's our third week in Dubai. and, we're going strong. And so, so my hat to my colleagues and all the hard work that they put together.

Les McKeown: And, how about the leadership aspect of all of that Francois? Many of us found ourselves floundering a little bit in the March or April period - it was too frenetic to really get too concerned about anything other than doing the immediate dirty fingernail work of plugging holes and gaps. But then as we began to realize this was going to be more of a long-term issue. my sense was that for a lot of us around about April and May the lack of that ability to just get together and get things talked about in a way that was less Zoom-like, you know, we didn't have the sort of 'curiosity-type' of discussion - we were coming on and doing 'punchlist' stuff as leaders. Did you, did you find you were missing any of that?

Francois Ortalo-Magne: So we are definitely missing so many dimensions of these physical interactions. And so remember the number one priority is wellbeing, right And so we have people who think about that for us and with us, you know, and then it's a credit to the, to the quality of the people we have here. And, you know, how much we cared about delivering for our students. We initially it wasn't the students because the second market pretty much shut down when you throw shut down, it's over now, now we're doing quite a bit more and actually in online. And we've learned interesting things. Maybe we can talk about that, but I would say it's, you know, people have done their best and it is exhausting. Maybe one thing that helped us, with



that, is the student association president last year, you know, at this time around April or May, and yes, it was difficult.

Francois Ortalo-Magne: And she came out with a simple message and she kept repeating it, which was to bring kindness into our interactions. And, you know, I'm so grateful because we, you know, we got the three priorities, you know, wellbeing, academic progress, but it's continuity actually, as it happened a few days later, I realized we were too number focused. So we talked as a team that we'll start to remember to be human, because it was so easy in the heat of one to just focus on the numbers. It's another, let's be human. And then, and then on the back of that, a message about let's, let's bring kindness into the conversation and, and that's something I've heard all the leaders in the school they're referring to it. and for us, it was particularly powerful because it came from, the students, right. And I would think this has helped us along the way.

Les McKeown: So a wonderful point. And at the time you and I are recording this we've just had a few weeks of great news on the vaccine front, and we've got great hopes, obviously that maybe by Easter, we'll be moving back towards some degree of normality, whatever that will come to mean. Are you seeing things that you've changed in response to COVID that you think are permanent, that you're thinking actually, I don't think we'll go back to the previous way of doing that. We'll stick with this - it's worked well for us, or do you see, you know, pivoting back to essentially the way you were delivering beforehand?

Francois Ortalo-Magne: So there are definitely things that we've learned from the technology we haven't necessarily had the time yet to think about how we integrate these learnings. But for example, we've learned that through online technology, we can do really high premium teaching. Actually, I wonder whether zoom was purposeful about that or realize that they stumbled into exactly the right level of technology sophistication for our reading to allow brilliant faculty to shine, right. The platform. You know, we, I mean, I know someone at school that have some more sophisticated platform, but zoom is just where it needs to be for brilliant faculty to shine. And, and, and it has opened opportunities for them to interact with the students in a different way for students to interact with one another in different ways. So, so definitely something to be learned at the reread realize online is not just a MOOC with a hundred thousand people, but it can be really high touch and really convenient.

Francois Ortalo-Magne: So that's one thing there's another thing is, remember we have a global footprint. So, so we have alumni clients, prospective students all over the world, and we've learned that, with zoom, we can actually engage people in a, in a, in a easier way. And, I will say much more engaging actually. So that also is, is, we know we have had really interesting events with our alumni, following the sun around the world, we'll have 15 hour period. We have really interesting events with some of the most senior of alums bringing them together. So for example, it's really easy from, from where I am right now to gather all our most senior alumni in Hong Kong, China, or in the middle East, no one has to fly. We get together and we realize that



this is really delightful, actually. And then there's another one that we'd have to think about is with regard to engage in different types of learners.

Francois Ortalo-Magne: And for example, one of our top corporate clients was telling us that for the first time, the more introverted members of his staff have engaged so much with executive training. And so what do we do with that now? And it's 40% of people are introverted. And for the first time, now that we're delivering the learning online with them, right, they are engaging. And so there's going to be innovation that we have a client who used to send us executives five days over the week, every year, he's done that for many years. and now we've redesigned the program to be over eight weeks and so much more. But still when I talked about earlier journey, not just the inexperience, right. You know, some of the things are going to stay because they're going to realize that actually the model delivery works better the way they engage work better. So, we've learned we can do high touch, premium learning. We can reach people around the world much more easily. And then it seems to land differently with different types of learners. So definitely we will gain from that. That's why, you know, the way I think about the pandemic is that that speeded up progress. It doesn't really bend that trajectory, but it's allowed us to experiment that and discover faster.

Les McKeown: Right. Right. I absolutely agree with that. and, also I'm with you, I'm intrigued at the fact that zoom just seemed to be at the right point, perfect point of development for what we all need. It wasn't over complicated, but it wasn't too basic either, which is wonderful. finally, first of all, you're one of the most incisive leadership thinkers that I know, and you're always noodling on, not just from a self-improvement point of view, but, you know, just in terms of helping other people be great leaders, tell us about your own thoughts over the last year or so. What have you been particularly reflective of in terms of being a helpful leader in this time?

Francois Ortalo-Magne: The first thing is I need to send you some of the writings of faculty here at London Business School. We have some true colors of leadership and I will do that, but, let's, let's talk about from my, from my own perspective. I mean there is, there's something actually going back to something you talk about in your writings about, you know, using the American expression, that the Synergist is the one who can go to the balcony and observe what's going on and help teams. Because, you know, it's true with the CEO as here, you have a much bigger, much broader perspective than anyone else just by the, the, the nature of your function. And one thing that I'm trying to work on is the fact that then when you come down from the balcony, it's not worth explaining what you saw from there.

Francois Ortalo-Magne: You were alone. No one else saw the whole thing. So why confuse everyone? No, instead you've got to figure out where are people? What is their information set, and what is it that they need to know?, An example that I've used is something, again from you, when you talk about how the Visionary can skip from one mountaintop to another mountaintop, The Operator is the one who follows the ridge and the Processor takes the bus down the road.



You know, there's no point telling the bus driver, I need you to go left and right. Instead just say, follow the road.

Les McKeown: Let the road take you!

Francois Ortalo-Magne: You don't have to explain this is a mountain and a bus. So I think there's something there about, about, I now have a, one of our governors phrased it that as a leader at the top, you see the 3d picture, but think about people in organizations, they, they see only two D. And so if you keep describing today from different point of views, they don't realize you're talking about the same house all the time. Right So there's that element that I really thought, you know, given what I learned from you, if as soon as just perspective, there's something about knowing how to communicate, what is information people need to be effective and fulfilled in their job to initiative their energy. so that, yeah, that's something I worry about.

Les McKeown: You were sharing with me just before we started the interview, about prodding folks with 'what else?' and getting them to double down on what they're thinking. I'd love for you to share that with the listeners as well. I thought it was a brilliant insight.

Francois Ortalo-Magne: Sure. I know in your book, sometimes you ask people to pause reading. So, maybe on your podcast, you can have a bit of silence, because, because like, let's just have our readers, a listener, experience it with us. It's a question I ask. So imagine, you know, like a speech welcoming students, very alarming to us, to, to our listeners, if you project yourself, but five years from now, given everything you're doing right now, while it will be successful, you simple question. Maybe people can take a few seconds to answer in their head...

Francois Ortalo-Magne: And so then what I want is to enhance the question. What if you set it up, set the answer aside and ask yourself, what is success squared?

Francois Ortalo-Magne: And what I've, what I've found is that if you take another 15, 20 seconds, most people do come up with a second answer. And then what was interesting is that I didn't tell anyone I was going to ask again and yet there was another answer hiding behind the first one. And, and, and to me, that's connected to what else that all of us as human being, I mean, that's what my collage uses. There is a what else answer. And it's part of our jobs as leaders, particularly if our job is to unleash the potential, our community is to help our community realize that there are such squared objectives, you know, and as an education institution, as I mentioned earlier, we want to be a place where people show up with openness and curiosity inspired to different perspective on themselves in the world. I want them to come out with a squared objective.

Francois Ortalo-Magne: Now, now I know sometimes when I do this exercise, people tell me, you don't realize why my squared is so crazy, but my answer is wouldn't you want to actually know what it is? So you never do anything that preclude the possibility of your square. How can



you absolutely. And most time we'll answer people realize that, wait a minute, that actually a few things I could do now to increase, to increase the probability. And to me, this, for something you talk about when you advise people, if you don't have a purpose, rent one. That if you're purposeful, you're more likely, and there's research on this. You want to get to notice the signs of life, to congruence in the serendipity that supports the purpose of yours and the objective. There's another thing which is, you know, of sometimes things will tell me, well, what about 10 X, Y square

Francois Ortalo-Magne: And if there's a big difference, 10 X is a King, sorry for the math, but, but 10 X is about, you know, and squaring square. If you remember geometry is, starts the line at zero, and then it slowly increases. Right And I think there's something very important about that as well in thinking about it. How do you square your success I'm not saying what's a big jump. I'm saying, what is it that's out there that could give a bit of sense of direction, at least, to again, to go back, something you talk about, you might at least impact how you create the information that, that you want to receive.

Les McKeown: Yeah. It was just fascinating to me, what you've just shared. first of all, I want to give a shout out to one of my fellow Do Lecturers and Do Authors, Rob Poynton. he's a professor at one of your upstart, tiny competitors, the Said Business School at Oxford. and his most recent book is Do Pause. And that's precisely what he's saying - pausing is not an act of emptiness. In fact, the right sort of pause will fill everything that comes out of it. And you've just enunciated that so perfectly.

Well, first of all, your career to date is an exemplar of someone who has 'squared'. Thank you for the momentum that you've just shared with us, and it's just wonderful to hear how your last couple of years have gone since you were last here, who knows what you'll come back and tell us in three or four years from now.

Francois Ortalo-Magne: No, Thank you for not asking me!

[Laughter.]

Les McKeown: We will find out, Francois! Thank you again.

Francois Ortalo-Magne: Thank you. .