

# Creating change for the digital age

New Economy Business School project



## Digitalizing an organization

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

### The “new” is the economy

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



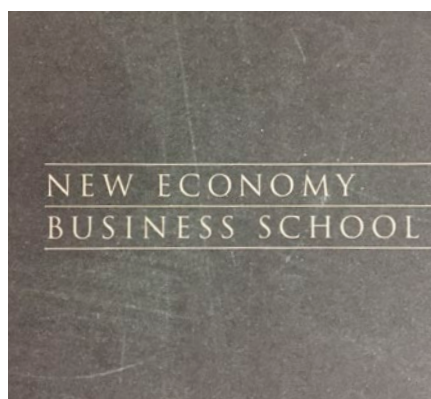
entire company: Digitalizing is not a department. We took a new approach to training and abandoned teaching – mindsets can't be taught. Instead, we educated by the most powerful learning tool known to humanity: Experience trumps lectures.

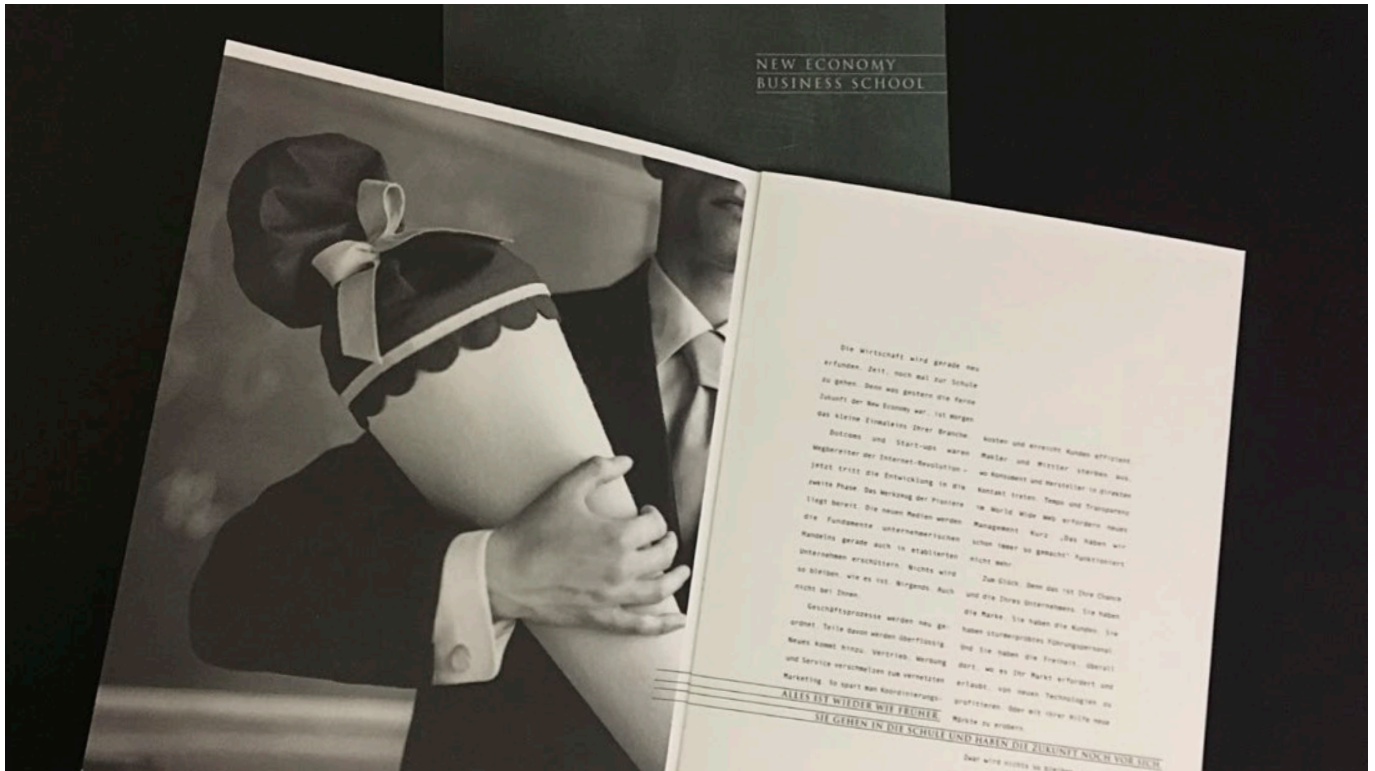
### Do it yourself

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

### The future is not a department

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





### Learn from founders

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

### Going public

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

**Disclaimer**

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

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

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