

High-Octane Business Training

Cranfield School of Management offers customized workshops based on fast-paced Formula 1 racing.

Business is like a car race. Companies vie for top spots; they vary speeds of development, experiment with different equipment, and even try different drivers to see what improves performance and what doesn't. And, as in a car race, all companies can compete—but only one can be first.

Cranfield School of Management in the United Kingdom has taken this metaphor literally in its new partnership with Williams F1, one of the world's leading Formula 1 racing teams. With 16 Formula 1 world championship titles and 520 employees, the company bills itself as the only organization in the world that exists only to race.

Mark Jenkins, professor of business strategy, has researched Formula 1 racing and has written a book on the subject, *Performance at the Limit—Business Lessons from Formula 1 Motor Racing*. The partnership that Jenkins helped to establish between Cranfield and Williams F1 offers customized workshops that teach executives how to incorporate race-based strategies into their management styles.

Lessons from Formula 1 racing are relevant to management development in three key ways, explains Jenkins. Like management teams, F1 teams must continually monitor and adopt ideas from the competition, while developing innovations to improve

Participants in Formula 1-based workshops learn to work as a team to change the tires of an actual F1 racing car.



their own performance. They must rely on teamwork to succeed. And, to improve performance, they must be able to learn and change.

“With a Grand Prix every two weeks, members of racing teams must focus their minds very quickly on what needs to be achieved,” says Jenkins. “Even if they make progress on their performance, if they’re not making progress as quickly as their competition, they’re going backward.”

The workshops can be run anywhere in the world—on-site at a company’s headquarters or at any location on the Grand Prix circuit. In an exercise called “Pit Lane Crisis,” for example, participants work in teams to prioritize a list of items to get their F1 car out of the garage and make it to the track in time to start the race. In “Pit Stop Challenge,” teams must change the tires of an actual F1 car, competing against the clock—and often against other teams from the same organization. Through these exercises, students develop communication, adaptation, and innovation skills.

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Cranfield also has developed business simulations and case studies that explore how F1 teams are able to sustain competitive performance. The objective, says Jenkins, is to help executives translate these ideas to their own organizations.

“Our partnership with the Williams F1 team means that we are able to use their facilities and Grand Prix collection to provide an engaging and atmospheric setting for these activities,” he says. “It adds a great deal to the learning event and takes participants away from the classroom mentality to the high-performance context of Formula 1.” 