How Essilor International achieved 20/20 vision through better business acumen

A CLIENT STORY

Summary

For its emerging leaders, Essilor International, a global leader in the corrective lens industry, established an eight-day leadership intensive program that allowed its managers to gain new insights, refresh their perspectives, gain international networks, interact with executives, and hone their skills and self-awareness as leaders.

Deeply driven by an entrepreneur spirit, Essilor places high value on business acumen and financial literacy as part of its well-rounded menu of managerial competencies. By partnering with Paradigm Learning, Inc., these core competencies were delivered in a memorable, experiential way.

Through Zodiak®: The Game of Business Finance and Strategy, advancing managers at Essilor experienced the challenges of running a profitable company, thinking with a big-picture leadership perspective, and producing real, bottom-line results.

A Global Learning Program

Essilor, a global manufacturer of corrective lenses, is constantly focused on the horizon, including innovation, growth and developing its talent. Success is a product of constant motion, adapting to change, and—as the organization puts it—"seeing the world better."

As part of its General Management Program (GMP), Essilor sought to imbue its advancing managers with business acumen and financial literacy knowledge through a program that would resonate—one that would create a lasting impression in their minds and perspectives.

Essilor turned to Paradigm Learning to provide an engaging, empowering program that would not only provide the basics of business acumen and financial literacy but also deliver the content experientially.

Business acumen and financial literacy followed seven days of other managerial content – such as diversity, operations, marketing, self-awareness and creativity – and heavily influenced those leaders' action plans for ongoing personal development and increased their potential to take on more advanced leadership roles within the organization.

Translating Business Acumen Terminology

Through Zodiak:® The Game of Business Finance and Strategy, advancing managers at Essilor experienced buying a company and running it successfully for three simulated years.

Essilor's business model is heavily based on acquisition and investment and measuring the returns on those acquisitions and investments. By experiencing Zodiak, participants lived the challenges of acquiring, owning and running a profitable business, which led to several "aha" moments and perspective shifts in long-term development planning.

As Philippe Bonnet, Vice President, Global Learning and Development, Essilor International says, "For them, it's a good way to really identify through the game what their skills and competencies [are] … to see what they can bring, what they want to learn and know [in order] to develop themselves in terms of [being] ready for the big challenge."

That big challenge is growing into a more advanced leadership position in Essilor's global organization. Some participants of the General Management Program have been with the organization for as little as eight months; some

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Zodiak®: The Game of Business Finance and Strategy

Zodiak is a one-day, classroom-based discovery learning experience that enhances the business acumen of executives, managers, and team leaders. This high-energy business simulation—disguised as a fast-paced game—engages participants as the new owners of a struggling company. After signing for a bank loan, attracting investors, purchasing equipment and materials, and investing in new product development, they begin delivering products and services to customers.

Over the course of three simulated years, they handle chance events and make critical decisions around such strategic issues as capital investments, staffing, pricing, new products and more. Then they analyze their results and answer to investors. Very quickly, learners develop new insights—not just about how the numbers work, but also about the bottom-line consequences of business decisions and actions. And they leave the session with a significantly enhanced appreciation for the financial and strategic drivers of their own organization.

ZODIAK®

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have grown with the organization for 20 years. They came from departments ranging from operations to product management. For motivated candidates, the GMP could act as a career springboard, preparing them for influential and potentially high-visibility management positions down the road. Those candidates need to be ready to think like entrepreneurs and owners every day and make decisions that drive growth and bottom-line strength.

Philippe Bonnet continues, "They start to understand that 'If I want to be more, if I want to be in charge one day of the business [as if I were] running Zodiak, I know that I need to have more skills in marketing or more skills in strategy.' Or they really have to address all the different learning they had during the day that we consider part of our package [for] a competent leader for the future."

As of publication time, Essilor has included Zodiak in its GMP for more than two years, with approximately five global sessions per year, and Essilor plans to continue offering Zodiak to global audiences. The program is globally relevant, resulting in the same resounding success when implemented around the world. It was recently successfully introduced in a Chinese version for a newly established Management Development Program (MDP), specifically designed for its Chinese partner's management teams.

"That's the good thing with Zodiak as well," Philippe Bonnet says. "Being able to run a program globally, which is part of a global curriculum, and being able to run it with three different well-known business schools in three different regions, with the same level of impact and with overall, at the end, the same content and the same learning journey. That was really important for us."

Why It Works – A Discovery Experience

Zodiak is a sophisticated board game based on a proven educational principle called discovery learning, which says that people successfully learn and retain material when they are actively involved in the learning process. In this case, participants are thrust into a competitive situation in which they roll dice, flip cards, move money pieces and make decisions as they manage a fictional company for three simulated years.

In Zodiak, small teams work around a table-sized game board as they are plunged into a three-year challenge to run the Zodiak company. They invest their own money, attract investors, take out bank loans, pay bills, make capital purchases and develop new products. In the process, they move chips (money), make decisions, get blindsided by chance events, analyze their results on income statements and balance sheets, and answer to shareholders.

The language of finance becomes easy, and the link between strategic decisions and the bottom line becomes clear. After playing the game of Zodiak, learners transition into exercises that delve into their own company's financial terminology, ratios and concepts as well as the strategies and initiatives that are driving financial success.

"Zodiak pulls you out of your functional role and enables you to look at the bigger picture," says Philippe Bonnet. Using a game is an "extremely attractive" approach, supporting the learning and retention of key financial concepts and skills.

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About Essilor International

The world's leading ophthalmic optics company, Essilor designs, manufactures and markets a wide range of lenses to improve and protect eyesight. Its corporate mission is to enable everyone around the world to access lenses that meet his or her unique vision requirements. To support this mission, the company allocates more than €150 million to research and innovation every year, in a commitment to continuously bring new, more effective products to market. Essilor's flagship brands are Varilux®, Crizal®, Definity®, Xperio®, Optifog™ and Foster Grant®.

It also develops and markets equipment, instruments and services for eye care professionals.

Essilor reported consolidated revenue of nearly €5 billion in 2012 and employs around 50,700 people. It operates in more than 100 countries with 22 plants and more than 400 prescription laboratories and edging facilities, as well as several research and development centers around the world.

For more information, please visit www.essilor.com. The Essilor share trades on the NYSE Euronext Paris market and is included in the Euro Stoxx 50 and CAC 40 indices.

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Philippe Bonnet says, "You bring the depth of your role to the learning experience, and Zodiak gives you a broader business understanding and perspective about how Essilor operates…Anytime you can expand people's thinking, going beyond what directly affects them—beyond their roles, departments and functions—they will be able to see opportunity and zero in on where to recommend and implement improvements."

Seeing the Results … So Far

Essilor runs the GMP in partnership with local leading business schools and structures the framework around extended learning, encouraging participants to take accountability for their professional development. Thus far, participant feedback on Zodiak has been overwhelmingly positive. Even better, the program has energized and excited participants for the real business challenges they are headed toward in their careers at Essilor.

"These high-involvement learning activities allow our participants to develop insights and commitment as they internalize this new information and knowledge," adds Philippe Bonnet. "Our employees bring all the new concepts and insights they learned during the Zodiak simulation and tie them in with what they've learned in our five-day General Management Program."

About Paradigm Learning

Paradigm Learning is a leader in learning innovation, offering award-winning business games, simulations and Discovery Maps to organizations worldwide. The company's core methodology is discovery learning, a powerful educational approach that engages employees, accelerates learning and increases retention.

Paradigm Learning's ready-made and fully customized learning programs span such critical areas as business acumen, talent leadership, employee alignment, leadership accountability, organizational change and project management. Its flagship program, Zodiak®: The Game of Business Finance and Strategy, has been conducted with more than one million managers and employees since 1994.

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