



TRENDS AND ISSUES

TAKING SHAPE IN 2022

MEET OUR THOUGHT LEADERS

In 2021 businesses continued to grapple with the rapid transformation. The pandemic, political changes, environmental challenges, and global shifts radically changed the way business is done. The pandemic put pressure on global supply chains, influenced a wave of resignations and labor shortages, accelerated artificial intelligence (AI) adoption, and stimulated new work cultures across every sector.

As we head into 2022 we know certain conditions and behaviors remain. Virtual events have allowed organizations to expand their reach and will be intertwined in business strategies moving forward. Artificial intelligence will breakthrough and allow businesses to streamline tasks and increase profits. In the United States, freelance workers will make up a large part of the workforce, directly impacting how organizations hire. And business leaders will have to adapt to new workplace cultures where employees' well-being and desire for equality are focal points.

With challenging disruptions comes new opportunities. Those who succeed in the new world will jettison conventional thinking and seek a place in the familiar but different business landscape. At Pepperdine Graziadio Business School our goal is to encourage leaders with a values-centered business mindset to positively impact our global community. A mantra George Graziadio frequently used was "today -- not tomorrow." We stand by this idea of timeliness and expediency. The world provides each of us with constant opportunities to positively influence our world today and into the future.

Our Pepperdine Graziadio experts are ready to share their expertise and insight with businesses across multiple business sectors amidst the uncertain times. From the view of our faculty, the following guide identifies some issues, ideas, and trends taking shape in 2022. On the topics described and related areas, our thought leaders are available for media interviews, consulting services, and board and advisory roles. For a full list of Pepperdine Graziadio faculty and their areas of expertise, visit our newsroom: <https://bschool.pepperdine.edu/newsroom/>.

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INVESTORS IN THE PRIVATE CAPITAL MARKET



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EXPERTISE:

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Startup valuations continued to increase in 2021 despite the tumultuous COVID-19 business environment according to the 2021 Pepperdine Private Capital Markets report. Craig Everett, PhD, director of the Pepperdine Private Capital Markets Project, can describe how venture capital investors view investments and exit timing in the COVID-19 environment. The revenue multiple paid by angel investors to invest in early-stage companies is now 3x, up from 2.5x last year, but according to Dr. Everett, investors in startups may have to wait a little longer to see their returns according to the report. The median expected time to exit for venture capital growth-stage investments is now 5 years, which is up from 3.5 years in the previous year's survey.

Dr. Everett can describe where survey respondents in the private equity industry plan to put make their investments and why. In the next 12 months plan to target Consumer Goods & Services (25%), Manufacturing (24%), and Business Services (14%). VCs, on the other hand, are primarily targeting healthcare and biotech (40%) and information technology (26%). The 2021 Private Capital Markets Project report, the nation's most comprehensive and simultaneous investigation of the major private capital market segments, is available here.

SUCCESSFULLY LEADING IN THE NEW BUSINESS WORLD



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EXPERTISE:

- Organizational design
- Executive leadership
- Organizational change
- Employee burnout
- Leading hybrid teams

In the current era when burnout is prolific and employees are leaving employers in record numbers, it is imperative that effective leaders understand what is necessary for sustained engagement. For leaders and employers to be successful, leaders should encourage engagement by demystifying job roles, offering opportunities to lead, paying attention to work flexibility, and creating a culture of engagement says Ann Feyerherm, Ph.D. Leaders who encourage continuous feedback and inclusivity are more likely to have employees who want to grow with the company.

Dr. Feyerherm can describe how leaders can model inclusivity, create feedback loops, inspire belonging and diversity, and create a culture that values continuous learning. She can also describe some of the leadership traps that can pull an organization down such as lack of leadership vision, teamwork, and communication.

LEVERAGING TECHNOLOGY IN THE WORKPLACE



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EXPERTISE:

- Remote work
- Virtual team effectiveness
- Human sustainability
- Thriving at work
- Multinational teams
- Diversity and inclusion

Though often overlooked, there's a human side of work on a local and global level that drives operations, effectiveness, and sustainability. Dr. Cristina Gibson's expertise is at the nexus of organizational science, international management, and cross-cultural psychology. She recently published research in Organization Science identifying "cues" that suggest it is time to shift technologies when working remotely, and what can be done to ensure that people are not "left out" online, including strategies for increasing participation in remote work, especially when there are status differences among those in the collaboration. Other recent research in the Journal of International Management shows the importance of shared leadership when work is remote, especially across diverse cultures and/or when collaborators value traditionalism.

Dr. Gibson can describe how leaders must implement adaptations necessary to support and sustain effective teams in remote operations.

TECHNOLOGY ADOPTION IN THE POST COVID WORLD



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EXPERTISE:

- Artificial intelligence
- Cybersecurity
- Global supply chain
- Internet of Things (IoT)
- Technology and society

Global supply-chain management (SCM) continues to undergo significant disruption. Not only is the global supply chain highly intricate and increasingly technical but shifting demand, online shopping, COVID-19 restrictions, container shortages and other disparate forces require new evaluations of risk. These risks include cyber-physical risks. Logistics and supply chain management rely heavily on data, according to Charla Griffy-Brown, PhD. In addition to cyber-physical risk there is continued data disruption. All pre-COVID-19 consumer data that was used to create tremendous supply chain efficiencies is no longer reliable now that digital transformation have transformed business strategy and operations.

Additionally, the COVID-19 data is anomalous so it is not so useful in accurately predicting future consumer behavior.

Dr. Griffy-Brown can describe how future agility will rely on consumer data along with data on suppliers and disruptions. Her research and work with companies and boards also focuses on governance and understanding the technical components of SCM to inform better decisions. One key takeaway from COVID-19 is that the relentless drive toward supply-chain efficiencies created long-tail risks, leaving companies very vulnerable. Given this information and the ongoing uncertainty over COVID-19's progression over the next year, Dr. Griffy-Brown can describe what U.S. firms can do to effectively deal with these new realities and risks. She can also explain how firms should capitalize on new opportunities.

MARKETING IN THE NEW WORLD



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- Organizational behavior
- Sales and negotiation

Surveys show that Gen Z and Millennial consumers want brands to be more politically active with regard to the areas they care about. But how do consumers feel about brands asking them to be involved in political issues? Does activating consumers help or hurt how consumers feel about the brand? Clark Johnson, PhD, can describe the connection between brands and causes. He can tell you why consumers participate in corporate political activities on behalf of brands and the impact those activities have on consumer brand loyalty, social exchange theory: what it is and how it works and the six factors involved in consumers' willingness to participate in political activities.

Dr. Clark's point of view is based on recent peer-reviewed research that appeared in the International Journal of Research in Marketing (with collaborators Brittney Bauer and Brad Carlson). Dr. Johnson's research finds brand loyalty is a key driver of consumer activism, with both direct and indirect effects through its impact on issue salience, information seeking behavior, and its interaction with the issue type. The research also shows consumer activism is associated with increased brand loyalty, indicating that this may be a relationship building activity and an important dimension of the longer process of social exchange between the brand and consumer.

REAL ESTATE INVESTMENT TRUST AND INVESTMENT-RISK



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Recent research by Donn Dongshin Kim, PhD, Narrative Investment-Risk Disclosure & REIT Investment, published in the Journal of Real Estate Finance and Economics, sheds light on the real estate investment trust (REIT) sector, where firms rely heavily on external capital sources to fund new investments. Using granular investment data from a source that is independent of annual filings, Dr. Kim documents a positive relationship between changes to investment-risk disclosure and changes to actual investment. Dr. Kim describes how such linkage previously evades the disclosure-informativeness literature, but is feasible based on data advantages to the REIT sector described in the study. Dr. Kim says changes to risk disclosure do not appear to simply increase the perception of risk among investors.

REITs are the investment vehicles that allow non-expert investors access to commercial real estate. Transparency helps investors' decision-making. Dr. Kim's research shows that REITs are transparent in their investment risk disclosures, and the investors do not negatively react to their risk disclosures. While the COVID-19 still has influences on the real estate market, each REIT property type sector (multi-family, office, retail, industrial, hospitality, and more) is sailing through differently. Dr. Kim can extend his research further into how each REIT property type sector continued to be transparent to what degree regarding their investment risk exposures to the pandemic.

THE REMOTE WORKFORCE AND WORKPLACE CULTURE



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- Organization development
- Employee productivity and commitment

COVID-19 is a game-changer in the current and future workplace landscape. It is estimated nearly half of the global workforce is working remotely. Most workers have learned they can accomplish tasks remotely without a significant drop in productivity or quality. In the absence of long commutes, employees have learned to appreciate the flexibility and comfort of work-from-home. But over time, Miriam Lacey, PhD contends, most workers acknowledge face-to-face interaction is required to facilitate collaboration, build relationships, solve complex challenges, and generate ideas. Many academics and industry experts who study the workplace are vacillating between a utopia or dystopia born out of COVID-19. The reality is probably somewhere in between says Dr. Lacey.

Dr. Lacey can describe the areas for senior level executives and HR managers to observe mental health challenges related to work-from-home and returning to an in-person experience including closing the isolation gap, acknowledge social yearning, confront brain blur, and understanding generational differences.

EMPOWERING WOMEN LEADERS



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EXPERTISE:

- Women leadership
- Workplace equality
- Conflict management consultant
- Women & DEI

The nature of hybrid work model hinges on giving employees the flexibility to work on-site and remotely part of the week. In return employers expect workers to use their time productively. Study after study shows hybrid work increases productivity. But will it be enough to encourage women back into the workplace who opted out in 2020? Dr. Bernice Ledbetter cautions that overlooking the importance of bringing women back into the workforce could have long-term consequences for businesses. Women still perform a disproportionate amount of childcare and household chores and therefore need flexible work schedules to accommodate any uncertainty in childcare and schools remaining open. Women bring diverse perspectives that yield better solutions to challenging business problems. A workplace absent of women won't succeed. It is about leadership and women instilling a culture where people ask "what needs to be done?" and "how can I help?"

Dr. Ledbetter can describe how organizing a hybrid work arrangement on the front end will ensure a satisfied workforce which translates into competitive advantage in a hyper competitive marketplace.

RECRUITING AND RETAINING HIGH-VALUED TALENT



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EXPERTISE:

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- Crisis management
- Organizational errors
- Management

As the COVID-19 pandemic intensifies and disruptions to business-as-usual continue, managers are grappling with the new war for talent. Consider hospitals, desperate for nurses, are offering \$40,000 sign-on bonuses. Wall Street firms pay in-demand analysts well into the six figures. Even fast-food operators are promising retention bonuses between \$500 and \$1,500 to attract new talent. While these approaches may be effective for filling vacant positions quickly, they are unlikely to yield long-term employee engagement and high performance, according to Zhike Lei, PhD. In fact, Dr. Lei expects these approaches might actually engender the “dysfunctional retention” of reluctant talent: an employee who prefers to leave but ends up staying and performing poorly.

Dr. Lei can describe strategies for recruiting and retaining high-performance talent. Rather than relying heavily on one-time incentives that are at best a knee-jerk reaction to keep bodies in seats, organizations need to take a hard look at how to identify and create engaged, enthusiastic employees in the long run. According to Dr. Lei, leaders and managers should center attention and energy on the conditions that will help employees enthusiastically, rather than reluctantly, stay and thrive — namely, a sense of fit and purpose, a support system at work and in the community, and personalized packages that would be hard to find anywhere else.

VOLATILITY, UNCERTAINTY, COMPLEXITY, AND AMBIGUITY



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- Leadership & operations management
- Human resources

VUCA is acronym and stands for “Volatility, Uncertainty, Complexity and Ambiguity”. Though the expression was coined nearly 25 years ago, it is still relevant to businesses and business school today (perhaps more than ever). Gary Mangiofico, PhD, can describe how VUCA-circumstances brought on by the pandemic have significantly impacted the way in which business operate and CEOs manage. He can also describe the systematic and behavioral traps that exacerbate to VUCA. For organizations that fall prey, many employees in a VUCA environment are overwhelmed, anxious, unmotivated, paralyzed, and dejected. In order to address VUCA, management needs to understand it’s causes and resolve to address each area one at a time. In order for an organization to power through it requires vision, understanding, tolerance, and agility according to Dr. Mangiofico. What's more, leading in VUCA involves all stakeholders from management through operations and even to customers.

EMPLOYEE GROWTH AND DEVELOPMENT



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- Employee leadership

A common sentiment in our modern society is that comparing oneself to others is bad. Any internet search on the topic will show inspirational quotes or articles that encourage individuals to stop comparing themselves to others. However, Jaclyn A. Margolis, PhD argues that there are two problems with this advice. First, research has shown that most people are hardwired to compare themselves to others to some extent. Second, research has also shown that some comparisons can fuel rather than hurt self-esteem.

Dr. Margolis can describe ways to reframe thoughts in order to benefit rather than languish from looking to others. In describing healthy social comparisons, Dr. Margolis can describe how people benefit by setting goals and looking to others' success in a manner that can excite and inspire their own potential. Dr. Margolis can also describe the importance of establishing motivational and meaningful role models. Dr. Margolis believes there are strategies that can help, rather than discourage, professionals when looking at the success of others as sources of inspiration.

THE COMPETITIVE ADVANTAGE OF ADOPTING AI



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EXPERTISE:

- Managing information systems
- Applying analytics
- Technology adoption
- Business of entertainment, media, and sports

From finance to health services, real estate to fast food, Artificial Intelligence (AI) technologies are being rapidly adopted across industries and around the world to innovate business and operating models. Collectively, AI technologies have been predicted to increase global economic output www.hbr.org/2019/07/building-the-ai-powered-organization by \$13 trillion by 2029. John Mooney, PhD, can describe his ongoing research on the competitive benefits of AI in the U.S. and globally. Dr. Mooney can explain how AI technologies have finally evolved to a level of functionality that offers powerful business capabilities with significant potential for value creation across enhanced speed, quality, consistency, scalability, and reduced costs. The potential is especially compelling for manual and cognitive work that is highly repetitive, dirty, dangerous, or expensive, with significant new opportunities to automate repetitive cognitive (“white-collar”) work. This will have substantial implications for the nature of work and employment in the future.

Dr. Mooney believes business executives must be forward-thinking in their approaches to evaluating the potential business opportunities offered by applications of AI that are Socially, Ethically, and Environmentally Responsible (SEER). Furthermore, executives must develop the talent and competencies (or partnerships) necessary to convert these potential opportunities to actual realized business benefits and to mitigate potential unintended consequences.

THE GREAT RESIGNATION: FILLING THE VOID



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- Office politics
- Team effectiveness
- Retaining talent

Help wanted signs have become a fixture in restaurants across the country, but it's not just fast food companies dealing with a retention crisis. Kurt Motamedi, PhD, says senior-level executives in virtually all industries need to be concerned about employee retention. In nearly all the occupational profiles followed by the U.S. Bureau of Labor Statistics from healthcare to professional services to personal care, job vacancies have skyrocketed. Despite these dire statistics, at least a portion of the C-Suite remains blissfully unconcerned says Dr. Motamedi.

The Great Resignation is a major threat to seamless business functioning and to executive leadership. But times of trial are surmountable when leaders take intentional action to retain key worker segments including clutch shooters, front-line workers, knowledge, and Boomers. Dr. Motamedi can describe the dynamics of the workplace, the organizational structures that help or hinder worker retention and actions senior-level executives can take to curb this trend.

CRISIS MANAGEMENT FOR TODAY AND TOMORROW



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EXPERTISE:

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- Consumer behavior

Man-made and natural disasters are nothing new for California. Though arguably the most beautiful and naturally rich state in the Union, Golden State residents, businesses, and civic organizations are accustomed to being on a high state of alert. Currently, the state is suffering through a multi-year drought that threatens our short- and long-term water supply, cripples our agricultural sector, and exacerbates dry fire-friendly conditions. Every year, the Southern California area experiences about 10,000 earthquakes, with "only" about 15-20 greater than magnitude 4.0. Adding insult to injury, a March 2021 study reported that Los Angeles has two of the worst traffic corridors in the nation.

According to Stephen Rapier, PhD, California also boasts the greatest reservoir of data in the world, and the most brilliant data scientists who understand how to harness, analyze, and activate it to help Californians manage emergencies and crises. Dr. Rapier can describe the approaches that can aid an organization in a crisis. He can also describe the vital role communication plays in helping companies and other organizations manage challenging emergencies and other unpredictable events.

CONSUMER BEHAVIOR & CULTURE IN MARKETING



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EXPERTISE:

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- Psychological factors in marketing
- Storytelling in marketing

Consumer behaviors and culture play a huge role in the entertainment industry and how companies market to individuals. Cristel Russell, PhD, can share her knowledge of the psychological and sociocultural facets of consumer behavior. She can also describe how marketers and advertisers use the power of subtle persuasion to influence what we do without triggering "psychological reactance," a natural tendency to resist influence attempts that threaten our freedom. Dr. Russell can offer advice on how to develop effective communication campaigns whether for business or for public health.

Dr. Russell's research centers on how and why stories persuade, how to use the power of storytelling to create strong marketing campaigns, and how to develop 'antifragile' brand narratives that engage their audiences but also give them some freedom to navigate. She is an expert on entertainment and media influencers and can explain the underlying processes for why we buy things we saw on social media, why we resist or support social influencers, why certain movies and TV shows become cult-like, and how individuals become attached to fictional characters in TV shows and celebrities.

LABOR TRENDS AND THE FUTURE OF THE U.S. JOB MARKET



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- U.S. Job market and employment trends
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- Los Angeles Economy
- Automation in the workforce

If the employment trends taking shape at the end of 2021 holds, millions of U.S. workers who endured prolonged unemployment or underemployment will be going back to work. That's good news for the nation's economy. However, a large share of the jobs are low-skill, low-wage positions in areas such as leisure & hospitality and other others services, such as personal care services. To be certain, these jobs are an important part of an economic recovery, says David M. Smith, PhD, but the U.S. would greatly benefit from employment growth in higher wage areas in order to achieve long-term stability and prosperity. According to Dr. Smith, we need investment that enables those awaiting or considering their return to work, to reskill. Acquiring new skills will enable workers to fill high-wage earning gaps in the jobs marketplace.

Dr. Smith can describe how focusing on the right skills--whether they be technical or people-oriented--can help build a stronger economy and help workers enjoy a higher wage and quality of life. He can also describe how new training approaches such as online learning can help prepare workers for future jobs.

STRUCTURING ORGANIZATIONS WITH WORK/LIFE BALANCE



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- People management skills
- HR practices to support working parents

Welcome back, mom! News reports at the end of 2021 suggest a surge in women reentering the workforce as COVID-19 cases declined, childcare and schools reopened in-person, and more children became vaccinated. It is all but certain women are essential to job market recovery. The challenge for executives and HR managers, according to Dana Sumpter, PhD, is understanding the experiences of women who left the workforce and then came back.

Dr. Sumpter can identify organizational structures and relational norms which facilitate reentry. She can point to successful reentry programs and the traps that lead to poor outcomes. She can tell you why senior level leaders cannot shirk their responsibility in facilitating this process. According to Dr. Sumpter, enhanced resources and structure provide crucial support as employees reenter. They also need to acknowledge how it is not an equal playing field, as stigmatized employees face different constraints when they return to work.

REMOTE AND ONSITE WORK: THE PERFECT BALANCE



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- Women's leadership
- Overcoming inequality at work
- Negotiation and conflict management
- Employee burnout

Most organizations by need or necessity have adapted to, even embraced, a remote and hybrid model. But the desire to make those changes permanent have raised innumerable questions. Foremost, how do employers create a permanent combination of remote and on-site working? What about fully remote work for the long term? The dilemma is the subject of countless manager meetings and corporate board discussions. Employees are also feeling anxious. Success in maintaining productivity gains from pandemic-era work arrangements may hinge on how employees react to long-term scenarios. Can organizations achieve balance for their employees, or will it result in widespread burnout?

Bobbi Thomason, PhD, can describe how organizations can collect data and glean insights from employees to guide the process to balance. She can also describe research that pinpoints the merits and traps in remote and hybrid work settings. She can also describe how the roles at home as parent and spouse plays a role in hybrid and remote work success.

ADOPTING NEW TECHNOLOGIES AND AGILITY TEAMS



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EXPERTISE:

- Emerging technology
- Organizational knowledge
- Mapping IT resources for successful technology implementations
- Connecting enterprise information and people in a web world

In the post-COVID-19 economy, most operations will need digital agility in order to rapidly develop software applications based on the right technology stack. A critical part of the approach to meet future time and cost challenges will be through low-code and no-code development platforms (LCDPs) like Mendix, Microsoft Power Apps, and Oracle Apex. The four points offered by Michael Williams, PhD, (with Pepperdine collaborator Erik Krough): define a problem space, select a tool, form an agile team and iterate on value. These four steps can get you started on your journey to reaping the benefits from implementing an LCDP.

Gartner Research projects "by 2023, over 50% of medium to large enterprises will have adopted a [low-code platform] as one of their strategic application platforms," and there is market evidence that companies are indeed adopting LCDPs at a rapid pace. Dr. Williams can share his expertise on how the COVID-19 pandemic creates the perfect opportunity (and urgency) to investigate the rapid application development capabilities an LCDP can offer.

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