

PURSUITS BY VINDHYA BURUGUPALLI

# The Need for Speed

Executives look to the high-stakes world of Formula 1 racing for more than fast cars and entertainment.



It's not the crowd you would expect to find in a New York City pub at 9 a.m. on a Sunday. In a dimly lit corner, the sour aroma of spirits soaked permanently into the surroundings, a group of clean-cut executives is huddled around a TV. For the most part, they're suited up in athleisure wear, except for one who sports a vintage red Ferrari bomber jacket. These early-morning pubgoers are here to watch a Formula 1 race taking place across the pond.

This has become an increasingly common scene, with the fast-paced world of F1 racing appealing not just to younger generations but also to corporate managers who identify with the sport's high-stakes wheeling and dealing. Inaugurated in 1950, the international single-seater auto circuit has long had a loyal European fan base, but today it's reaching new heights of popularity around the world. According to a report by the ratings firm Nielsen, this year F1 is set

LAT Images for Mercedes-Benz Grand Prix Ltd

to hit 1 billion viewing fans. The 2020 season saw a 41 percent rise in US viewership compared to 2019.

Much of the recent spike in popularity can be attributed to the hit Netflix docuseries *Drive to Survive*, which captures the unseen goings-on of F1 racing, revealing that it's much more than shiny hunks of metal cornering at more than 200 miles per hour. The show demonstrates that teamwork, innovation, and navigating interpersonal conflicts determine success as much as the skill of the driver behind the wheel (not to take anything away from Lewis Hamilton's sheer greatness). Mimi Wu, the CEO of Myanmar Recycles, a company angling to find solutions to the global plastic-waste crisis, says she certainly finds F1's "glitz, glam, and speed" alluring. But what has kept her attention is "the strategy, the technical aspects of the race, and what goes on behind the scenes."

Leaders like Wu are actually taking business lessons from—and sometimes at—the track. In 2018, the MIT Sloan School of Management launched the F1 Extreme Innovation Series, which gathers senior executives at races, known as Grands Prix, to take notes. "A lot of businesses now have to innovate more consistently to stay ahead of the competition," says Ben Shields, a senior lecturer at MIT Sloan who directs the program. "Studying how F1 does it on a consistent basis, at scale, and so successfully is a compelling example." Participants learn techniques for overseeing rapid innovation, making decisions in real time, and leading extremely talented and competitive teams. For instance, Shields says, F1 pit bosses are known to encourage healthy conflict and to foster environments where everyone feels empowered to share differing viewpoints without being penalized.

Unlike competitors in other sports, drivers in F1 are simultaneously racing against fellow teammates and vying for the team championship. It's a delicate balance between personal and organizational goals. The business world faces similar tensions: Wu explains how her recycling company is at once impact and profit driven. Studying the F1 mentality has led her to seek more feedback and to ceaselessly iterate her business model. "You're going to have moments where things are not going your way," she says. "But the ultimate goal is to get across the finish line." ■

Illustration by SON OF ALAN

THE ART OF

## Making Kimchi

Korean cuisine has swept the world with its complex flavors and rich history. But no dish is complete without kimchi, a staple made with salty fermented vegetables. While cabbage is often the primary ingredient, the options are endless.

- 1 Chop** and combine cabbage or other veggies (beets, carrots, radishes). Coat mixture with salt and massage until moisture is released. Let sit one hour. Rinse.
- 2 Prepare** kimchi paste. Dissolve rice flour and sugar in water (1:8 ratio) over low heat. Let cool. Add other ingredients, such as fish sauce, garlic, ginger, Korean chili pepper, lime juice, and scallions.
- 3 Mix** cabbage with paste in airtight containers, making sure vegetables are fully submerged. Let ferment at room temperature (from 3 to 30 days) before moving to the fridge. Check frequently, opening lid to allow airflow.
- 4 Experiment** with vegetables, pastes, and fermentation techniques. The longer the ferment stage, the more complex and sour the flavor.



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