

## Jörgen Ericsson

Vice President, Global Financial Services Practice

Cisco Internet Business Solutions Group



Jörgen Ericsson possesses a unique combination of strategic management consulting experience from McKinsey and A.T. Kearney, coupled with senior executive leadership experience as the CEO of a publicly-traded company. He is a results-oriented and strategic businessman whose insights are based on the facts, yet he aims to never lose sight of the human factor in business transformation.

Ericsson grew up in Sweden. He has always been interested in sports, and for a few years played tennis six days a week. He was an excellent student, and enjoyed socializing with friends and family. Interested in and curious about a vast range of subjects, he took a rare triple major in Managerial Economics and Control, Finance, and Organization, graduating in the top 1 percent of his class with a Master's of Science degree. He deepened his academic and strategic skills further at the Masters of Business Administration program at The Wharton School, majoring in Finance and in Management of Technology.

Ericsson's interest in a combination of strategy, technology, economics, finance, and organizational development made strategic management consulting a natural career choice. He joined McKinsey & Company, focusing primarily on high tech, financial services, and private equity. This was in the dawning days of e-business. Ericsson was responsible for building McKinsey's e-business practice in Scandinavia. Among



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other things, he worked with John Hagel to provide tangible input to Hagel's world-renowned book, "Net Gain," in the early 1990s.

After many successful years with McKinsey, Ericsson was attracted to a startup e-business company called Adera, headquartered in Sweden, with operations in seven European countries. Adera offered strategic e-business consulting combined with IT solution development and marketing strategy. Ericsson signed on to be senior vice president and head of business consulting for Adera. In common with many such companies at the time, Adera grew rapidly and went public under the management of an entrepreneurial CEO. As the company began to experience issues with the global downturn of the IT industry, the board asked Ericsson to take over as CEO. This made him, at 31 years of age, the youngest CEO to head up a company listed on the Swedish Stock Exchange. Ericsson led a tough restructuring that ensured the company's survival.

In discussing how he led the turnaround of Adera, Ericsson says, "Always remember that it is people first. You need to make sure you have the right people in place, that they are motivated, and that they truly support the mission of the company and what you are doing. Your primary role as CEO—or any type of leader—is to engage the people you're working with. Great people do great things for your customers." To do this, Ericsson says, you must spend time on communication, ensuring that you are clear about joint aspirations and that you truly care about your colleagues.

Having restructured Adera and secured its continued development as a successful, publicly traded company, Ericsson decided to join A.T. Kearney, building the firm's Nordic Finance/ Private Equity, and High Tech Practices. Ericsson grew these practices to be more than 50 percent of the Nordic business. He was then offered an opportunity to join the Cisco® Internet Business Solutions Group (IBSG). "I have always viewed Cisco as the hallmark for driving an efficient organization," he says. "Cisco combines a highly professional, results-oriented focus with dedication to developing the people side of the organization, and this impresses me." Ericsson joined Cisco IBSG as the lead in the Nordic countries, later assuming the position of lead for IBSG European Markets. In July 2009, he was appointed the new Global Lead for the Cisco IBSG Financial Services Practice.

Ericsson finds that because his work for Cisco IBSG is focused on true business transformation, the role requires a combination of solid consulting skills coupled with practical line-management skills. "The reward for me is to work with highly professional Cisco colleagues and to help customers take advantage of market transitions to become even more successful," he comments.

As the financial services industry recovers from the global downturn, leading financial services companies find themselves at the crossroads where they can either continue the sole focus on cost and risk reduction that has been the theme during the downturn or start to selectively place key competitive bets for the future while keeping costs and risks under control. The global IBSG Financial Services team is actively involved with multiple financial services institutions in helping them identify the next wave of innovation and growth while at the same time improving productivity. Common strategic themes are

differentiation in wealth management, capturing additional growth in the small and medium-sized business market and in the new Gen Y consumer segment, success in next-generation payments, and improving productivity through collaboration.

One example of this is the transformational work he and his team performed for a large, global financial services company. The company wanted to significantly improve productivity, but did not see how IP communications could help. “The key issue was demonstrating that it is no longer only about the ‘cost of communication,’ but actually about the productivity improvements that can be achieved through the wealth of new collaboration tools enabled by a consolidated network,” Ericsson explains. “Once we turned that corner, the customer’s executives found new ways of conducting their business, enabled by the right collaboration tools.”

Ericsson works intensely, investing tremendous time and effort on Cisco IBSG’s customers and on his own team, as well as on being an active member of multiple internal Cisco Boards. In his role as the European lead for Cisco IBSG, he was also a highly valued team member of the Cisco European Leadership Team. He was a key driver in the creation of the European Solutions Acceleration Board. In his current role, he is an active member of the Leadership Team for the Cisco Global Enterprise Theater.

His main source of energy and inspiration is his wife and two children. As a family, they enjoy sports, boating, and just spending time together and with friends. Ericsson stays fit by working out and running, because, in his own words, “We all work hard. It’s important to be in good mental and physical shape to enjoy life.”

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### More Information

Cisco Internet Business Solutions Group (IBSG), the company’s global consultancy, helps CXOs from the world’s largest public and private organizations solve critical business challenges. By connecting strategy, process, and technology, Cisco IBSG industry experts enable customers to turn visionary ideas into value.

For further information about IBSG, visit <http://www.cisco.com/go/ibsg>.

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