

Seagate Technology

The Company

- In November 2000, Seagate completed a complex leveraged buyout from Veritas Software. The company restructured and went from public to private.

Business Need

- Create the new Seagate by transforming from a command and control culture to one that is more entrepreneurial and open.
- Within 4 years, achieve 50% of the world market share for disc drives and re-IPO within a 4-year timeframe.

The Effort

- More than 1,200 Seagate employees worldwide participated in The Leadership Challenge Workshop.
- In post-workshop surveys, 95% of participants rated the experience as “exceptional” and “superior”.
- Six months later, 88% of participants believed The Leadership Challenge Workshop was fully supporting their business goals and 95% believed it was delivering a direct bottom-line benefit.

Business Results

- Seagate’s disc-drive market share grew from 23% to over 54% in 18 months.
- The company was re-IPO’d a year and a half early.
- The IPO valued Seagate at \$4.9 billion, double its value in November 2000.
- For FY 2005, Seagate set records in revenue and net income, their \$707 million net income placing them in the top 2% of technology companies.

“In my 17 years in the industry, I have not had any more inspiring session than The Leadership Challenge.”

-- Dan Nicewander, Senior Vice President