

## What Corning CEO Wendell P. Weeks Learned From Steve Jobs About Risk



Courtesy of Corning

BY JOANN S. LUBLIN

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Wendell P. Weeks, Corning's long-serving leader, says he rapidly ramped up production of its new medical glass vials for COVID-19 vaccines last year based on critical lessons from his late acquaintance Steve Jobs.

The Apple co-founder "changed the way I thought about risk," explains Weeks, who has served as chief executive of the storied glassmaker since 2005. Corning exceeded its 2021 expectations by churning out more than 150 million vaccine vials—enough to hold more than 1.2 billion doses. The company can now produce 500 million such vials annually, thanks to a new manufacturing plant it opened about six months ahead of schedule.

Weeks stands 6 ft. 5 in. tall but prefers a low profile. No wonder few people know how extensively Corning, founded in 1851, has shaped our lives. His employer pioneered numerous innovations since developing the glass for Thomas Edison's first lightbulb. Weeks keeps the 1880 initial Edison order on his office wall to remind him "how small things can become great." Corning also invented Pyrex cookware, glass to encase TV tubes, hair-thin glass strands that formed the internet's backbone and damage-resistant Gorilla Glass for Apple's iPhone screens. It's currently used in more than 8 billion devices worldwide.

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Weeks, a Lehigh accounting major, joined Corning in 1983 as a restructuring controller, a professional position. He later became its youngest ever vice president. The 62-year-old executive holds 34 U.S. patents.

TIME recently spoke with Weeks about Corning's growing involvement in cars and the broadband network, his view of hands-on leadership, and why CEOs should craft a 150-year strategic framework.

*The interview has been condensed and edited for clarity.*

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**Why isn't there greater public awareness of Corning's pivotal role in so many arenas for decades?**

We deliberately tend to be pretty low-key. We use our core capabilities to help solve problems and make the world just a little bit better. We believe approaching that work very humbly and quietly and allowing customers to have the primary success is probably the best way.

A duality is why we've been able to survive for 171 years. You want to evolve the way the world is going. On the other hand, you want to become a better version of yourself. In each of our areas, we're bringing distinct expertise that has lasted for generations.

**You've previously said Corning focuses on problems that matter, such as cleaner air, safety, and more effective medicine plus fast, reliable communication. What three areas will the company focus on in coming years?**

Your car is going through more change than it has in 100 years. We're helping make that car safer, cleaner, and more connected. Another area going through another huge spurt of innovation is our communication system. With the speed of information that people want today, 5G is a big thing. Cloud is a momentous event, too. We'll also continue to bring our technology to bear in the health area, especially pharmaceutical packaging. All three areas will start to really grow by the end of three years from now.

**The U.S. recently enacted a \$1 trillion infrastructure law that includes a \$65 billion program to expand the broadband network, mostly through optic cable projects. When and how will this new program benefit Corning?**

It'll start as early as 2023. These civil works projects could add a billion dollars a year of additional sales for us in serving the broadband network.

**Your optical communications business had sales of \$4.3 billion in 2021. So, increasing its annual sales by \$1 billion seems like a big deal, right?**

It's significant but not huge for us company-wide because we're so big. It's who the program serves that matters. There has been so much fiber deployed. Yet we still have a substantial percentage of the U.S. population not touched by the state-of-the-art communication systems that fiber represents. Some are rural. But some are in the inner city. We have enough issues that divide us that there's no reason to have us not all be able to be on the same network. We put networks in place to help do this.

**On June 7, the U.S. Treasury announced initial state awards from a separate \$10 billion initiative also aimed at improving broadband network access in underserved communities. How will this additional program affect Corning?**

Access to broadband means access to opportunity—from education to health care to quality of life. Our largest segment by sales is optical communications, and we expect significant growth to continue. We are energized by momentum building from recently announced public sector investments and customers like AT&T and Verizon who are making long-term commitments with Corning to expand U.S. manufacturing capacity and prepare the future workforce.

**You enjoy rolling up your sleeves. In fact, you and three colleagues share the patent on Corning's medical glass container that protects COVID-19 vaccines. Why should other business leaders be hands-on, too?**

I spend 40% of my time working with small teams on innovations that really matter, such as inventing and making products. It brings joy into my life, and I am good at it. It is pretty common in the tech community among chief executives who think of themselves more like founders and never want to lose touch with their products. If you want to have employees follow you, you actually have to occasionally do the work your people are engaged in. I try to set that example.

**Last year, Corning added two more goals for reducing its greenhouse gas emissions. Will you next set net zero carbon emission goals? And what challenges delay achieving goals that help save our planet?**

We've always tried to apply our technologies to get a more harmonious relationship with the environment. We set science-based targets. We have real goals that show a dramatic improvement in our carbon footprint. We know precisely how we're going to get there because we're engineering folks. We haven't set net zero carbon emission goals covering a short time period.

The biggest challenge we face is energy grids in places that we operate. We have a big manufacturing footprint in Asia, where availability of renewable energy is low. How do we help get renewable energy built there? We've been a big part of helping build that in the U.S.

**In February 2007, Steve Jobs asked you to provide 5 million square feet of Gorilla Glass by the end of May, just before Apple's first iPhone went on sale. You initially resisted, but ultimately delivered on time. You subsequently forged strong ties with Jobs. How did his quick decision-making style influence your command of Corning?**

He definitely impacted me. He was trying to get me to do the iPhone cover and I was like, 'I just don't think we can get that many done.' He took time to explain that I was afraid. He goes, 'You're basically letting your fear of embarrassment if you fail get in the way of the needs of a lot of people. You're passing up the opportunity to be great. Look at all the people you're speaking for at Corning who also have that opportunity.'

Steve Jobs helped me realize that 'I' is the wrong word to view risk. When you start to think about the pros and cons for the 'we,' you view risk differently and become much more of a well-balanced judge of risk. That little advice enabled a lot of better decisions than I would've otherwise made. It's why I made the risky move to rapidly ramp up our production of vials for COVID-19 vaccines.

**Based on what Steve Jobs taught you about taking risks, how should business leaders minimize their potential downsides when they must move fast?**

Jeff Bezos distinguishes between a two-way door and a one-way door. Two-way doors represent reversible decisions because they swing two ways. Most doors you face as a CEO are two-way. You save time on two-way doors. You don't over-examine risk. But one-way door decisions can almost never be reversed. If

I go through, I can't go back. If you kill a capability, it takes a long time to undo that. I overstudy one-way doors. I'm very slow, thoughtful, and careful.

**Years ago, you tackled huge setbacks that threatened Corning's survival. The telecom bubble burst in 2001 while you were running its fiber optics business. Corning rang up record losses. Promoted to president in 2002, you spearheaded a painful restructuring and extensive layoffs. What was your best leadership lesson from those difficult days?**

The biggest thing I learned was humility—and how easy it is to be wrong. Being wrong as a leader carries implications for many beyond you. Humility sort of unlocked the second piece: How much the people around you love the same company that you do and are willing to sacrifice to help and get in the fight to turn it around. If people are willing to do that, it will always turn out well. We tackled all the hard things and tried to figure out how to be a better version of ourselves. We've been on that journey ever since.

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**Corning was among the first U.S. companies to establish its own research center. What does your R&D spending look like today as you try to develop innovative products for tomorrow?**

Back in the dot-com era, we set out to double the percentage of our revenue that we invest in R&D—and have done ever since. We now spend about a billion dollars a year. We invest about twice as much in our DNA as our peers, not just in glass. Even after that investment, we have a significantly higher profitability because we get distinctive inventions. We invest in areas that we can always reuse and repurpose. That ability makes that investment core and critical, and we're going to do it for as long as I'm here. We're investing for the next generation of our leaders, our people, our communities, and even our investors. That idea of sacrifice today for tomorrow is one of our core values that make us different. There are years when that difference makes us look bad, and years when that difference makes us look amazingly brilliant. Everybody is wrong both times. It's just a steady approach.

**Your predecessor James Houghton once urged you and other top executives to craft a 150-year strategy for Corning. Are you still executing that blueprint? And should other chief executives also consider a 150-year strategy?**

We developed a framework rather than an actual strategy for 150 years ahead. I still use the terminology by now saying, 'We're here to do another 171 years of innovation and independence.' It is a good exercise for other CEOs, too, especially if they have a founder mentality. A founder brings this deep attachment to the company. It represents him or her. We're all mortal. One way you can beat death is by running a company where your approach and impact last beyond your lifespan. You become part of an institution that lasts longer than you. We stand on the shoulders of the people that came before. Let us give good, strong shoulders for those people who come after us to stand on.