

Strategy Network for Chief Strategy Officers

Developing your company's Strategy capability
Partnering with you – developing your strategy team

ASHRIDGE STRATEGIC MANAGEMENT CENTRE AND ITS STRATEGY NETWORK
The Ashridge Strategic Management Centre, a unit of Hult International Business School, is recognised as a leading global authority on corporate-level strategy. The management approaches and techniques for addressing corporate level strategy issues developed by the Centre's Directors are widely used by major companies and consulting firms. Since the Centre's foundation in 1987, its Directors have published 23 books and 15 Harvard Business Review articles on strategy topics. Its seven current Directors are predominantly former senior consultants from McKinsey & Co or The Boston Consulting Group.

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FOR YOU AS A CHIEF STRATEGY OFFICER

Developing Your Company's Strategy Capability

The Centre runs four half-day Members Meetings each year. In these we discuss the Centre's major projects to develop ground-breaking new strategy tools and techniques. We discuss shorter projects on topics of particular interest to Chief Strategy Officers, such as the Role of the Strategy Function. And we occasionally meet to welcome and discuss the work of guest speakers with special strategy expertise

Members are entitled to an annual half-day "sparring partner" discussion of their strategy department agenda with a Centre Director. This starts by understanding your current challenges. We then use our understanding to help you navigate to the most relevant strategy experience, tools and techniques to help you address key issues.

We offer a half-day presentation on any recently completed projects to your top executive team.

THE CENTRE'S PROJECTS AND MEMBER MEETINGS

The Centre's Directors work on projects to develop and introduce into management practice new approaches to strategy. Projects focus on issues where received wisdom and current tools are failing to help management make the right choices. "Corporate Parenting" (how the corporate centre can add value to the business units) and "The Art of Action" (how to translate top management aspirations into concrete action on the ground) are two examples from a list of important topics where the Centre has successfully developed widely used and respected approaches and tools.

The leader of each project will talk with you and, if appropriate, with other managers in your company, to discuss your experiences, achievements and difficulties dealing with the strategic topic of the project. Our discussions with you will contribute to the project and help us understand what outputs might be most useful to you. Our objective is to develop tools and techniques ready to introduce into your company.

As a member, you join the Directors and other Chief Strategy Officers to help define the project agenda, review the progress of projects and benefit from their results. This is a unique opportunity to work on topics that would be too expensive to explore with external consultants.

There are three major projects currently well underway on Strategy and Uncertainty, Holistic Value Management, and Strategic Stumbles. We are starting a project on Harnessing Artificial Intelligence and have recently completed projects on Designing Operating Models and The Role of the Strategy Function.

CURRENT MAJOR PROJECTS UNDERWAY

1. Strategy and Uncertainty:

Stephen Bungay, Anthony Freeling and Rebecca Homkes

Uncertainties are often downplayed when developing strategy. Managers prefer to set fixed medium-term objectives and execute steadfastly against them. We are examining how some companies instead embrace uncertainty and turn this to advantage. On the upside, they are open to what is new and exploit serendipity to innovate. On the downside, they make their strategies robust by carefully defining killer risks and working to shield themselves against them. They always stay flexible, work with scenarios and continuously update their plans in the light of new evidence.

We are now developing practical approaches for companies to turn uncertainty to advantage. We have been piloting our work in companies with quite different challenges: Formula 1 racing teams that face uncertainty minute-by-minute during a race and season-by-season in designing cars to meet changing racing rules; and big oil companies that face longer-term uncertainties around the future of energy but are capital-intensive “heavy tankers” and intrinsically slow to turn.

2. Holistic Value Management:

Neil Monnery

This research is designed to help those executives who wish to create superior levels of long term intrinsic value. It builds on Neil’s experience as Head of Strategy at W H Smith Plc over nearly a decade. During the period, W H Smith created top quartile returns for shareholders largely without revenue growth and in an environment in which major competitors were forced into bankruptcy. The research project is looking at what actually happens in value creating companies and contrasts that with the behaviours and actions of value destroying companies. The emerging library of case studies looks at companies over a defined period - typically the period in office of a long serving CEO, or a defined strategic environment - and explores the strategies that were adopted and the results that they delivered. This has resulted in some emerging hypotheses about what it takes to create value. CEO goals are critical: management should have the objective to create long term intrinsic value, rather than say growth per se or size etc. Good strategy requires a very detailed and objective understanding of one’s starting position - unclouded by hope, personal history or delusion. Value managers tend to see a broader range of levers to pull than many other managers, in particular they are more conversant with how cash, balance sheets and returns affect value.

3. Strategic Stumbles:

Felix Barber and Jo Whitehead

Nearly one in five CEOs of the largest US and European companies are fired or leave office under a cloud because their company has underperformed the market by 25% or more in their last two years in office. This project looks at why so many large companies and their CEOs stumble and what can be done to prevent stumbles happening. The strategy function has a major role to play in preventing stumbles because most stumbles, we have found, are triggered in substantial part by strategic errors at the top of the organization.

We are currently researching what specific tools and techniques large companies work with to ensure good preparation, and avoid risk blind-spots and motivational bias in strategic decisions. How widely used are for example: investment in developing a lower risk strategy that provides an alternative to any ambitious growth strategy, discussion of recent past performance as the first agenda item of strategy meetings to ensure a realistic perspective on prospects, a “kitchen cabinet” for strategy development distinct from the top executive team for daily business. We are engaged in creating a list of the most important tools and techniques, understanding the frequency with which they are used and how effective they are perceived to be by those that use them.

SCHEDULE

Member Meetings 2020

Research strategy discussions from 2pm to 5.30pm (with lunch 1pm – 2pm)

5 March - Economic Growth & Business Value Creation - Neil Monnery

Further dates to be announced shortly.

Topics for these meetings will be:

Innovation and Growth - Rebecca Homkes

Stumbles - Jo Whitehead

Agile Strategy - Rebecca Homkes and Stephen Bungay

Meetings are held at a Central London venue.



FOR YOUR STRATEGY TEAM AND OTHERS

Training and Development

The Centre runs a training programme of twelve one-day seminars held every two months over two years which cover the most important strategy topics. This is an opportunity for your strategy team and other colleagues to learn about and discuss key strategy issues with peers from other organisations.

Your team and others you nominate in your organization receive a bi-monthly round up of interesting strategy articles in leading publications. You and your team can also choose to become alumni of Ashridge Business School. The Alumni Association arranges speakers, visits and social events.

We offer managers in your corporate centre a 20% discount on those Ashridge executive education programmes on strategy delivered by Directors of the Centre. For more information, see the [Centre's webpage](#)

STRATEGY TEAM SEMINARS

We offer a series of 12 one-day seminars for your strategy team or others in your company. We cover the most important business and corporate-level strategy topics over a two-year period. Participants receive a list of pre-readings which provide an introduction to leading thinking on each topic. During the seminars, the ideas covered in the pre-readings are explained and exercises or case studies are used to demonstrate the ideas and techniques. We also ensure that participants have an opportunity to

share their company's experiences, under the Chatham House Rules*.

Seminars take place in central London from 10 a.m. to 5 p.m. so that participants are able to make a day trip from most major UK and Western European destinations. You can send two participants to each seminar. Additional participants may attend if space allows.

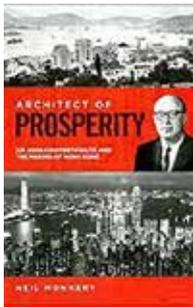
CURRENT TOPICS FOR SEMINAR SERIES

- Strategic planning
- Strategic decision-making
- Strategy execution
- International strategy
- Digital strategy
- Strategy and uncertainty
- Growth initiatives
- Mergers and acquisitions
- Corporate level strategy
- Organization design
- Contracts and collaboration
- Holistic value management

*Under the Chatham House Rule, participants are free to use the information received, but neither the identity nor the affiliation of the speaker(s), nor that of any other participant, may be revealed.

BOOKS BY THE CENTRE'S DIRECTORS

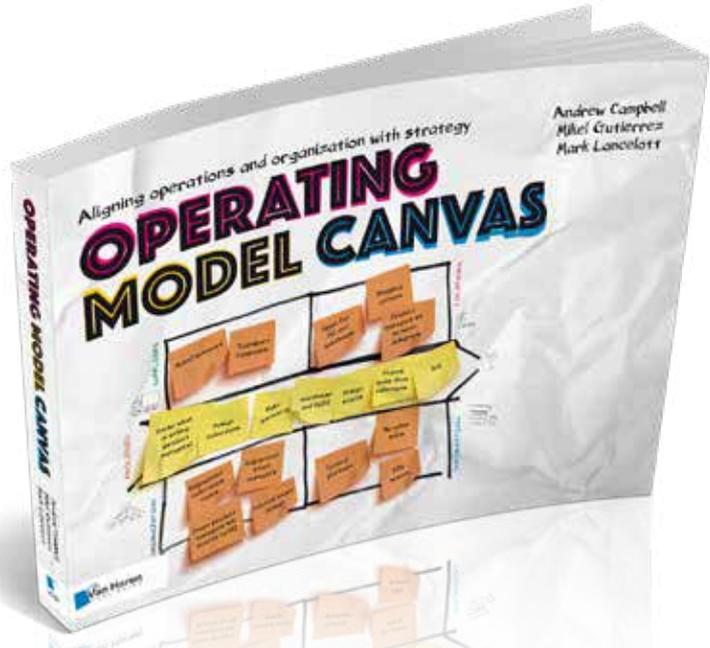
Our full Strategy Toolkit



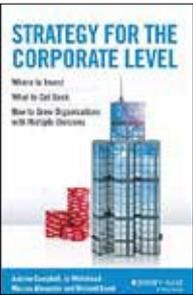
Architect of Prosperity: Sir John Cowperthwaite and the Making of Hong Kong,
Neil Monnery,
2017, London Publishing Partnership



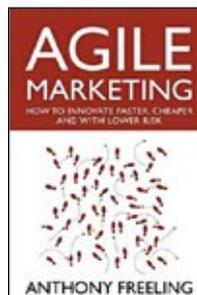
Collaboration Strategy: How to Get What You Want from Employees, Suppliers and Business Partners,
Felix Barber and Michael Gould,
2014, Bloomsbury Publishing



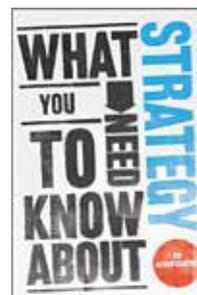
Operating Model Canvas, Andrew Campbell, Mikel Gutierrez and Mark Lancelotti,
2017, Van Haren Publishing



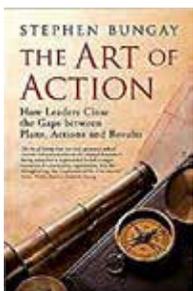
Strategy for the Corporate Level: Where to Invest, What to Cut Back, How to Grow Organisations with Multiple Divisions,
Andrew Campbell, Jo Whitehead, Marcus Alexander and Michael Gould,
2014, Jossey-Bass



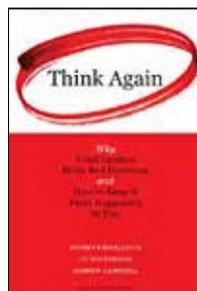
Agile Marketing: How to innovate faster, cheaper and with lower risk,
Anthony Freeling,
2011, Goldingtons Press



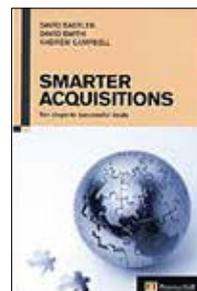
What You Need To Know About Strategy,
Jo Whitehead,
2011, Capstone



The Art of Action: How leaders close the gaps between plans, actions and results,
Stephen Bungay,
2010, Nicholas Brealey Publishing



Think Again: Why Good Leaders Make Bad Decisions and How to Keep it From Happening to You,
Sydney Finkelstein, Jo Whitehead & Andrew Campbell,
2009, Harvard Business School Press



Smarter Acquisitions: Ten steps to successful deals,
David Sadtler and Andrew Campbell,
2008, Prentice Hall/ Financial Times

The Growth Gamble: When Leaders Should Bet Big on New Business and How They Can Avoid Expensive Failures, *Andrew Campbell & Robert Park*, 2005, Nicholas Brealey Publishing

Achieving Fair Value: How Companies Can Better Manage Their Relationships with Investors, *Mark Scott*, 2005, John Wiley

The Oxford Handbook of Strategy, Volumes I & II, *Andrew Campbell*, 2003 (ed.) Oxford University Press

Designing Effective Organizations: How to Create Structured Networks, *Michael Goold & Andrew Campbell*, 2002, Jossey-Bass

The Collaborative Enterprise: Why Links between Business Units Often Fail - And How to Make Them Work, *Andrew Campbell & Michael Goold*, 1999, Perseus Books

Synergy: Why Links between Business Units Often Fail and How To Make Them Work, *Andrew Campbell & Michael Goold*, 1998, Capstone

Break Up! Why Large Companies are Worth More Dead than Alive, *Andrew Campbell, David Sadtler and Richard Koch*, 1997, Capstone Publishing

Core Competency-Based Strategy, *Andrew Campbell & Katherine Luchs Sommers*, 1997, International Thomson Business Press

Managing the Multi-business Company: Strategic Issues for Diversified Groups, *Michael Goold & Katherine Luchs Sommers*, 1996, Routledge

Corporate Level Strategy: Creating Value in the Multi-business Company, *Andrew Campbell, Michael Goold & Marcus Alexander*, 1994, John Wiley

Wake Up & Shake Up Your Company, *Richard Koch & Andrew Campbell*, 1993, Pitman Publishing

Strategic Synergy, *Andrew Campbell & Katherine Luchs Sommers*, 1992, Butterworth Heinemann Ltd, Oxford 16-Apr-18 9

A Sense of Mission, *Andrew Campbell, MDevine, & David Young*, 1990, Economist Books/Hutchinson

Strategic Control: Milestones for Long Term Performance, *Michael Goold & J Quinn*, 1990, The Economist Books/Hutchinson

HARVARD BUSINESS REVIEW ARTICLES

For a quick read

Here's Why Strategy Chiefs Succeed or Fail, *Jo Whitehead, Felix Barber and Rebecca Homkes*, Jan. 2018 (digital article)

Many CEOs aren't Breakthrough Innovators (and That's OK), *Felix Barber and Julia Bistрова*, Sep. 2015 (digital article)

Why Strategy Execution Unravels – and What to Do About It, *Donald Sull, Rebecca Homkes and Charles Sull*, Mar. 2015

Why Corporate Functions Stumble, *Sven Künisch, Günter Müller-Stewens and Andrew Campbell*, Dec. 2014

How to Make the Most of Your Company's Strategy, the art of translating top management aspirations into concrete action on the ground, *Stephen Bungay*, Jan. – Feb. 2011

Why Good Leaders Make Bad Decisions, *Andrew Campbell, Jo Whitehead, and Sydney Finkelstein*, Feb. 2009

When You Shouldn't Go Global, *Marcus Alexander and Harry Korine*, Dec. 2008

The Strategic Secret of Private Equity, *Felix Barber and Michael Goold*, Sep. 2007

The Surprising Economics of a "People Business", *Felix Barber and Rainer Strack*, Jun. 2005

Do you Have a Well Designed Organization, *Michael Goold and Andrew Campbell*, Mar. 2002

Tailored, not benchmarked - a fresh look at corporate planning, *Andrew Campbell*, Mar. – Apr. 1999

Desperately Seeking Synergy, *Michael Goold and Andrew Campbell*, Sep.-Oct. 1998

What's Wrong with Strategy?, *Andrew Campbell and Marcus Alexander*, Nov.-Dec 1997

Corporate Strategy: The Quest for Parenting Advantage, *Andrew Campbell, Michael Goold and Marcus Alexander*, Mar. – Apr. 1995

Many Best Ways to Make Strategy, *Andrew Campbell and Michael Goold*, Nov.-Dec. 1987



To join or for further information
please contact:
Angela Munro
PA to the Directors
Ashridge Strategic Management Centre
at Hult International Business School
Ashridge House
Berkhamsted Hertfordshire HP4 1NS

Tel +44 (0) 7855 287648
angela.munro@ashridge.hult.edu

