



# Strategy Network for Chief Strategy Officers

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

## STRATEGIC MANAGEMENT CENTER AND ITS STRATEGY NETWORK

The Strategic Management Center is recognised as a leading global authority on strategy. The management approaches and techniques for addressing corporate and business level strategy issues developed by its Directors since the Center's foundation in 1987 are widely used by major companies and consulting firms. The Directors, who are predominantly former senior consultants from McKinsey & Co or The Boston Consulting Group, have published 23 books and 15 Harvard Business Review articles on strategy topics.

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FOR YOU AS A CHIEF STRATEGY OFFICER

# Developing Your Company's Strategy Capability

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

Members are entitled to a day per year of Directors time. This could range from "sparring partner" discussion of their strategy department agenda through to a presentation on any recently completed projects to your top executive team.

## THE CENTER'S PROJECTS AND MEMBER MEETINGS

The Center'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 Center 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 Center 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 will join a network of Chief Strategy Officers at major corporates to review the progress of projects and share experiences with a group of peers. This is a unique opportunity to work on topics that would be too expensive to explore with external consultants.

There are four major projects currently well underway about how to develop strategy under high uncertainty, holistic value management, how to avoid strategic stumbles, and innovation and growth. Our meetings have also covered topics such as harnessing artificial intelligence and ecosystem advantage.

## 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:**

*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 2021

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

In 2021 all meetings will be held virtually or at a Central London venue.

#### **18 March**

Ecosystem Edge:  
Guest Speaker Professor Peter Williamson

#### **15 June**

Ideation in an Uncertain World and Acting to Learn:  
Rebecca Homkes &  
Guest Speaker Will Bunker

#### **30 September**

Strategic Stumbles:  
Jo Whitehead &  
Neil Monnery

#### **18 November**

Agile Strategy:  
Rebecca Homkes & Stephen Bungay

### Seminars

#### **13 January**

International strategy

#### **26 March**

Strategic decision making

#### **13 May**

Growth initiatives

#### **15 July**

Strategy in uncertainty

#### **October** (date t.b.c.)

Value management

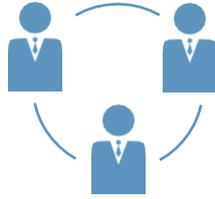
#### **17 November**

Strategy execution

### Bootcamps

4-8 October Strategy Bootcamp

Q3 (date t.b.c.) Corporate innovation bootcamp



FOR YOUR STRATEGY TEAM AND OTHERS

# Training and Development

## STRATEGY TEAM SEMINARS

Your membership package includes two spaces on our strategy team seminars.

The strategy function is often populated by individuals from different backgrounds with varying experience of strategy, who often spend a limited amount of time in the strategy function. To help you build them into an effective team, we offer a series of twelve one-day seminars over a two-year cycle which cover the most important business and corporate-level strategy topics. They currently include:

- Strategic planning
- Strategic decision-making
- Strategy execution
- International strategy
- Strategy and uncertainty
- Growth initiatives
- Mergers and acquisitions
- Corporate level strategy
- Organization design
- Innovation and Growth
- Value management

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 will take place virtually or 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.

## BOOTCAMPS

Because the seminars run over a two-year cycle, we also offer two concentrated Bootcamps designed for your strategy team, one on strategy and another on corporate innovation.

They run over 3-4 days and cover the essentials of each topic.

The Corporate Innovation Bootcamp will run in March and covers preparing for innovation, learning from entrepreneurs, and accelerating and executing on the innovation pipeline. It will also offer participants the opportunity to interact directly with successful entrepreneurs and investors from the corporate innovation space.

The Strategy Bootcamp will run in October and covers value creation and competitive advantage, strategy tools, strategy and finance, and strategy formulation in high uncertainty.

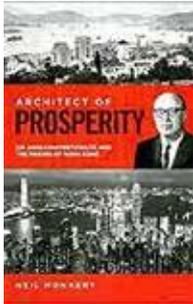
The Bootcamps are advertised on the open market and there is an extra charge for them, but Members benefit from a special discount.

## STRATEGY ROUNDUPS

Your team and others you nominate in your organization also receive a bi-monthly round up of interesting strategy articles in leading publications.

\*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.

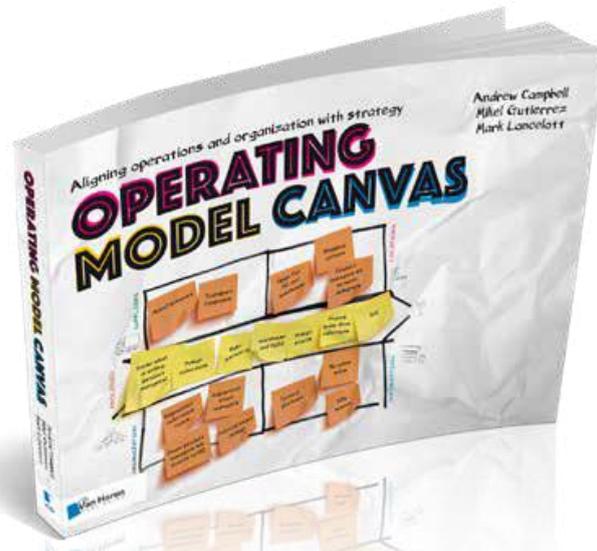
# Our full Strategy Toolkit



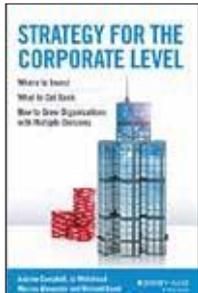
**Architect of Prosperity: Sir John Cowperthwaite and the Making of Hong Kong,** Neil Monnerly, 2017, London Publishing Partnership



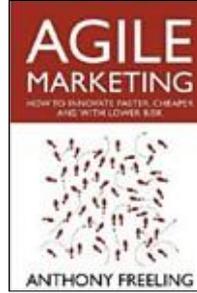
**Collaboration Strategy: How to Get What You Want from Employees, Suppliers and Business Partners,** Felix Barber and Michael Goold, 2014, Bloomsbury Publishing



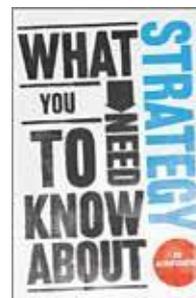
**Operating Model Canvas,** Andrew Campbell, Mikel Gutierrez and Mark Lancelott, 2017, Van Haren Publishing



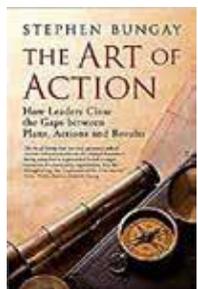
**Strategy for the Corporate Level: Where to Invest, What to Cut Back, How to Grow Organisations with Multiple Divisions,** Andrew Campbell, Jo Whitehead, Marcus Alexander and Michael Goold, 2014, Jossey-Bass



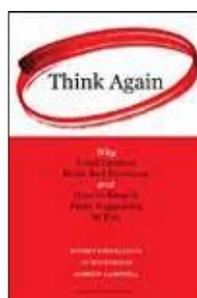
**Agile Marketing: How to innovate faster, cheaper and with lower risk,** Anthony Freeling, 2011, Goldingtons Press



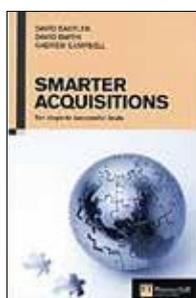
**What You Need To Know About Strategy,** Jo Whitehead, 2011, Capstone



**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

**Make the Right Personnel Decisions Now to Thrive After the Crisis**, *Rebecca Homkes*, April 2020 (digital article)

**Five Myths about Strategy**, *Stephen Bungay*, April 2019 (digital article)

**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 Bistrova*, 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



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