

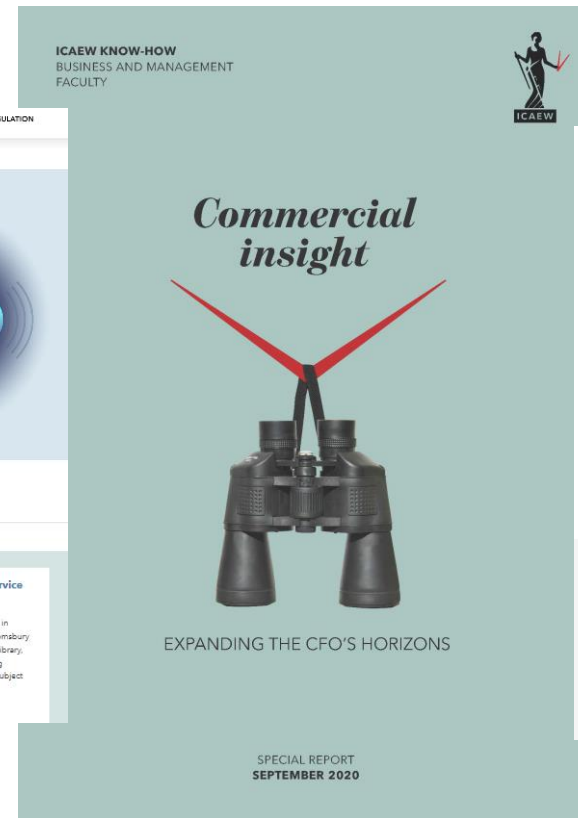
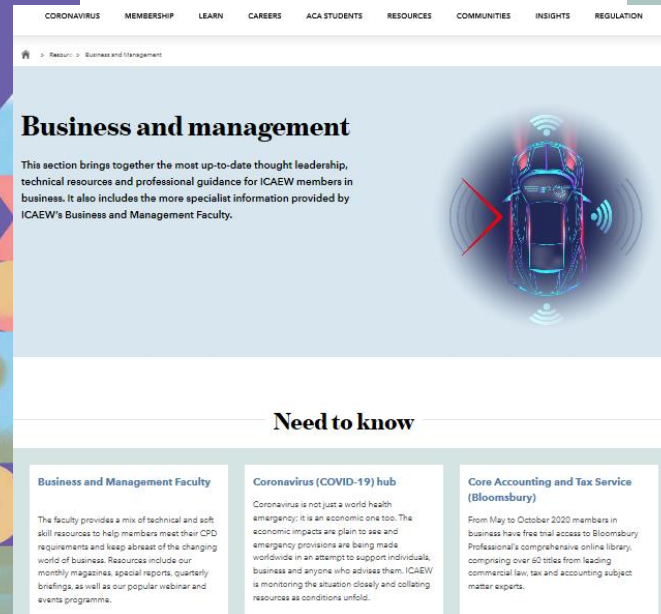
Strategic thinking for senior professionals

SIOBHAN SORAGHAN

DIRECTOR

ACTIVE INSIGHT CONSULTING

Business and Management Faculty



Tourism in the UK - post covid



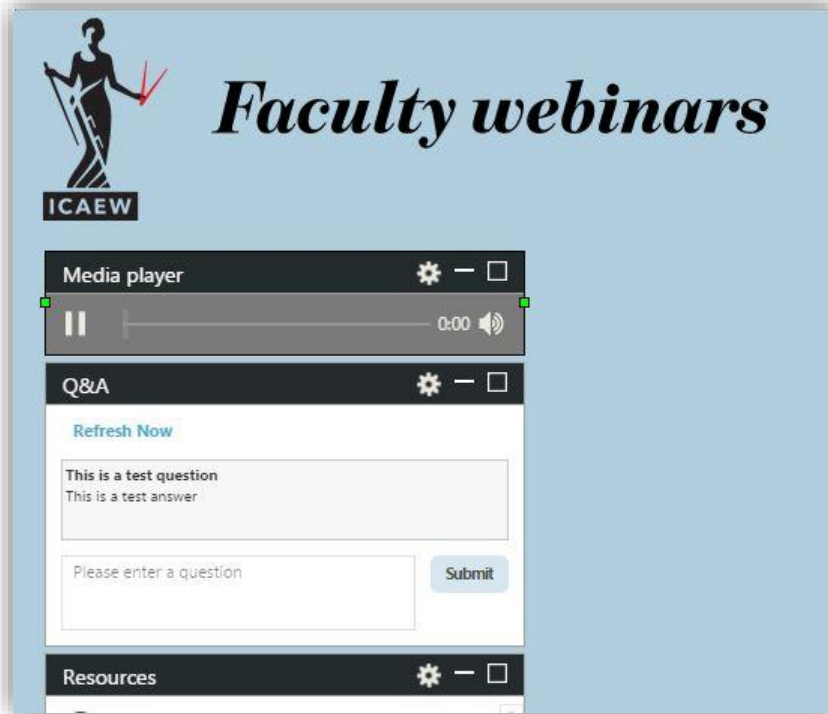
How UK tourism should respond to lockdown lifting.

[Read article](#)



icaew.com/bam

Ask a question or download resources



Audio problems?

ENSURE YOUR VOLUME IS TURNED ON
If you experience poor sound quality you may benefit from refreshing your page

Ask a question

Type your question into the question box then click submit.

Today's presenter



Siobhan Soraghan



STRATEGIC THINKING

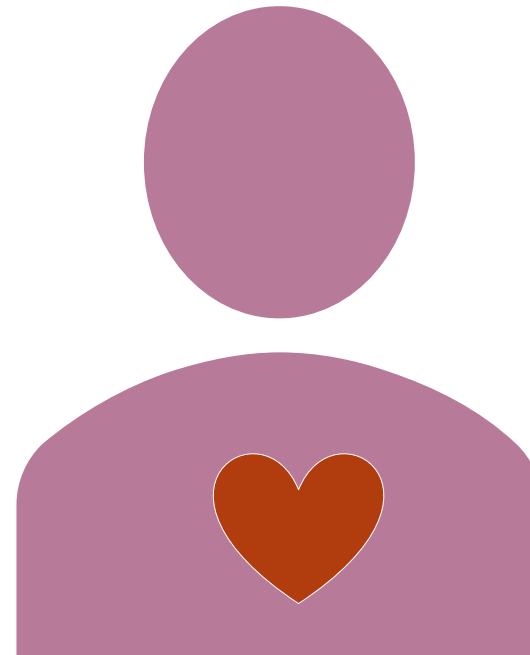
FOR SENIOR
PROFESSIONALS

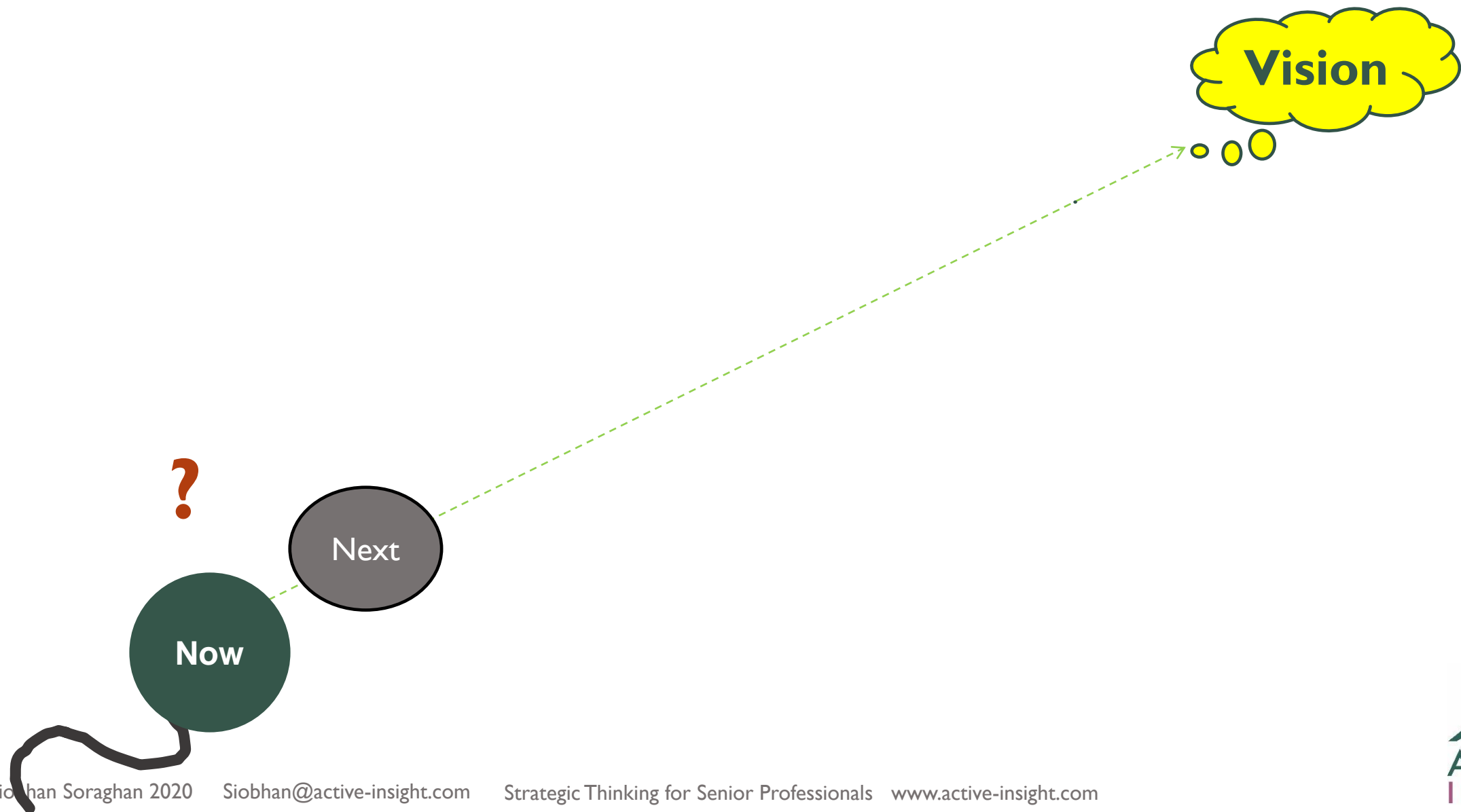
SIOBHAN
SORAGHAN
BSC MBA

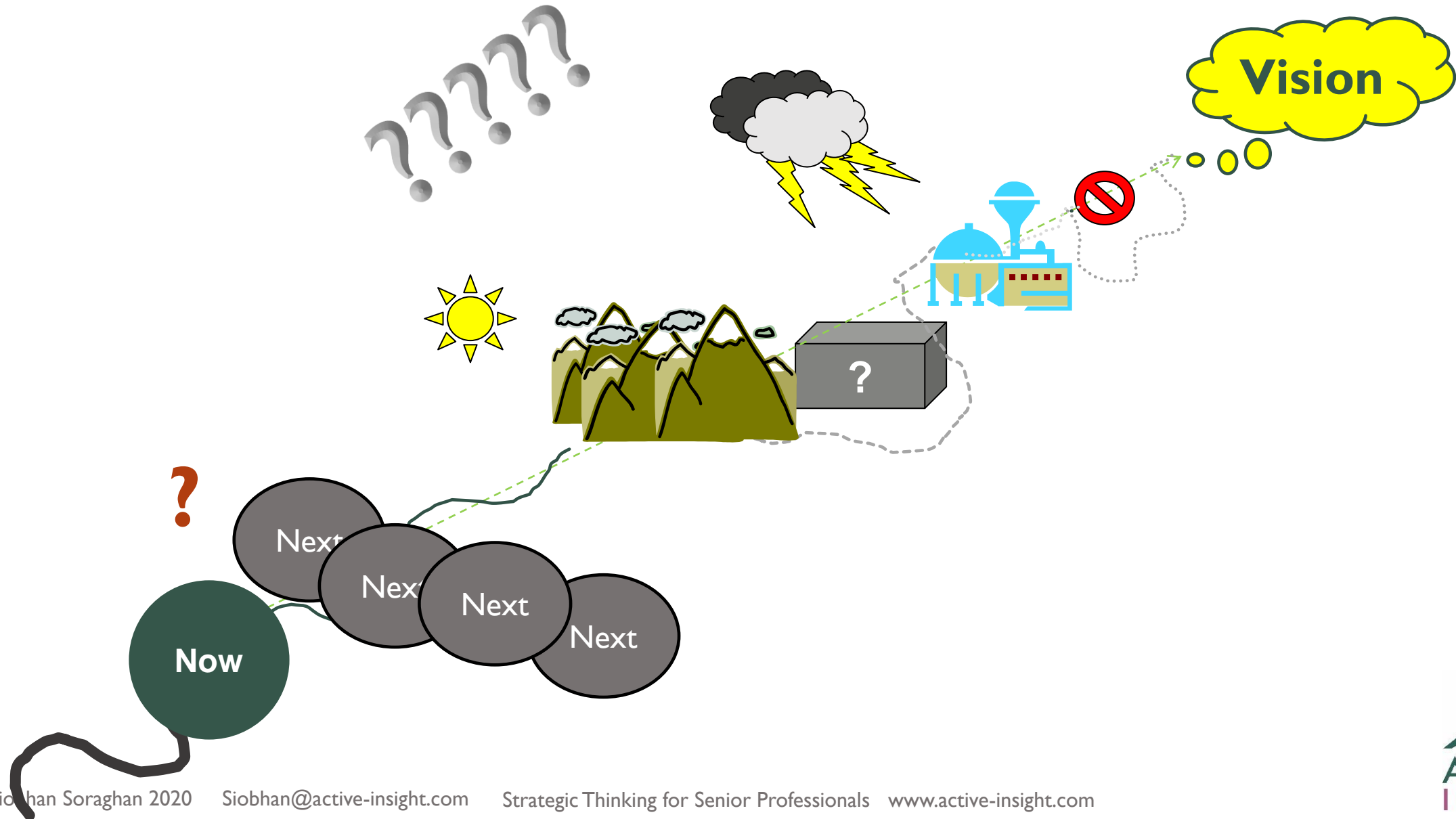
MY LENSES

-
- BSc Hons Chem, R&D (patent)
 - Business development; acquisition
 - MBA: strategy, change, and leadership development
 - Investors in People & strategy facilitation
 - Executive coaching: senior execs, Directors, CEOs, senior military & civil servants
 - Top team facilitation: various sectors
 - Studies: impact of leader on decision-making
 - Coaching clients: experts transitioning to leaders
 - Writing & teaching: Positive politics at work, Thriving in the top team, Scenario planning

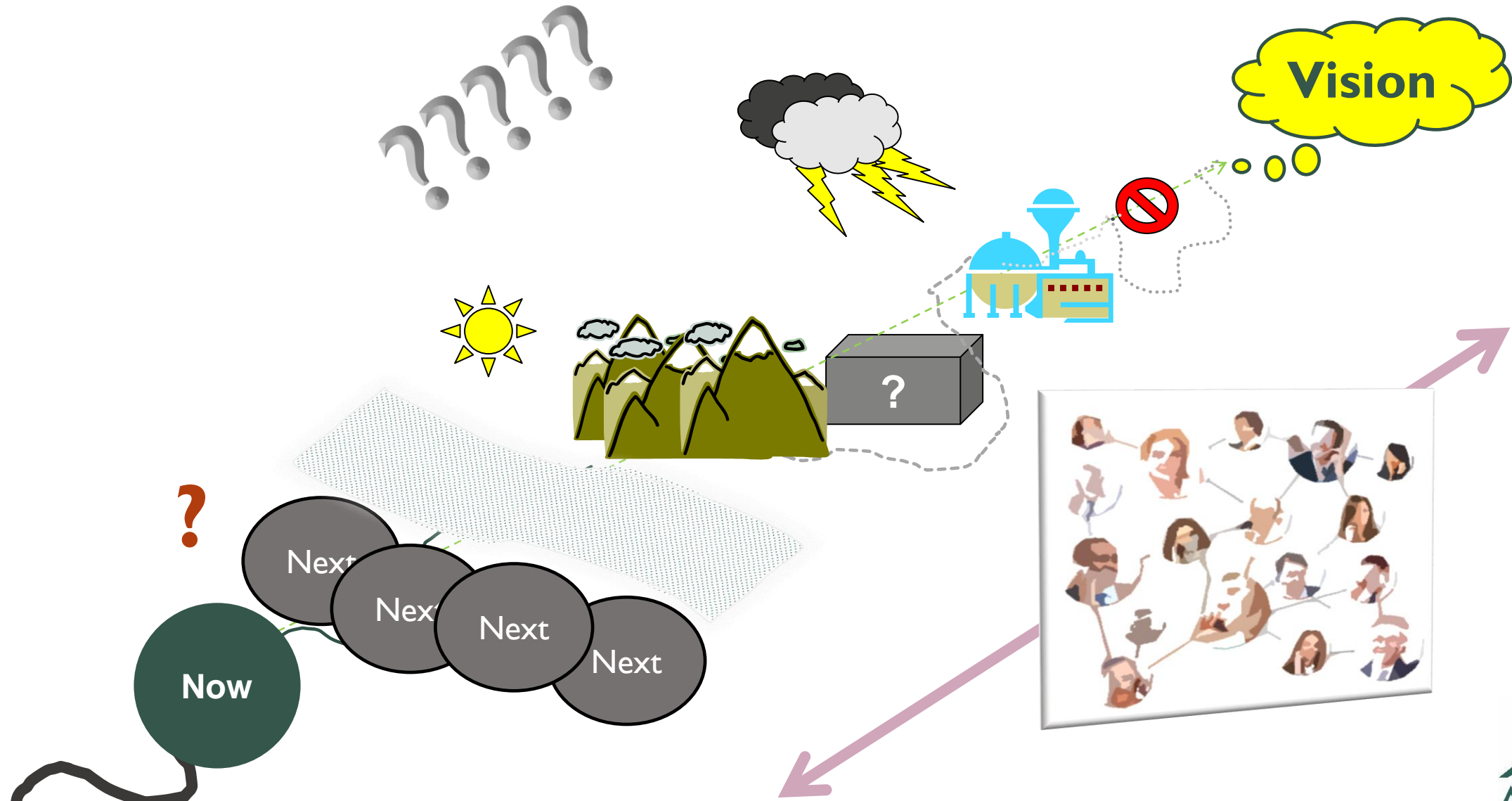
BOTH RATIONAL - AND HUMAN











3 TIERS

- **Corporate**
- **Business Unit**
- **Product**

THE PROCESS

NOW

**WHERE =
VISION**

GAPS & OPTIONS

NEXT.....

THE PROCESS

NOW

VISION

GAPS & OPTIONS

NEXT.....

EXTNL
CONTEXT

MARKETS

ORGANISAT-
IONAL
CONTEXT

WIDER CONTEXT: PESTEL

- Political
- Economic
- Social
- Technological
- Ecological
- Legal/Regulatory

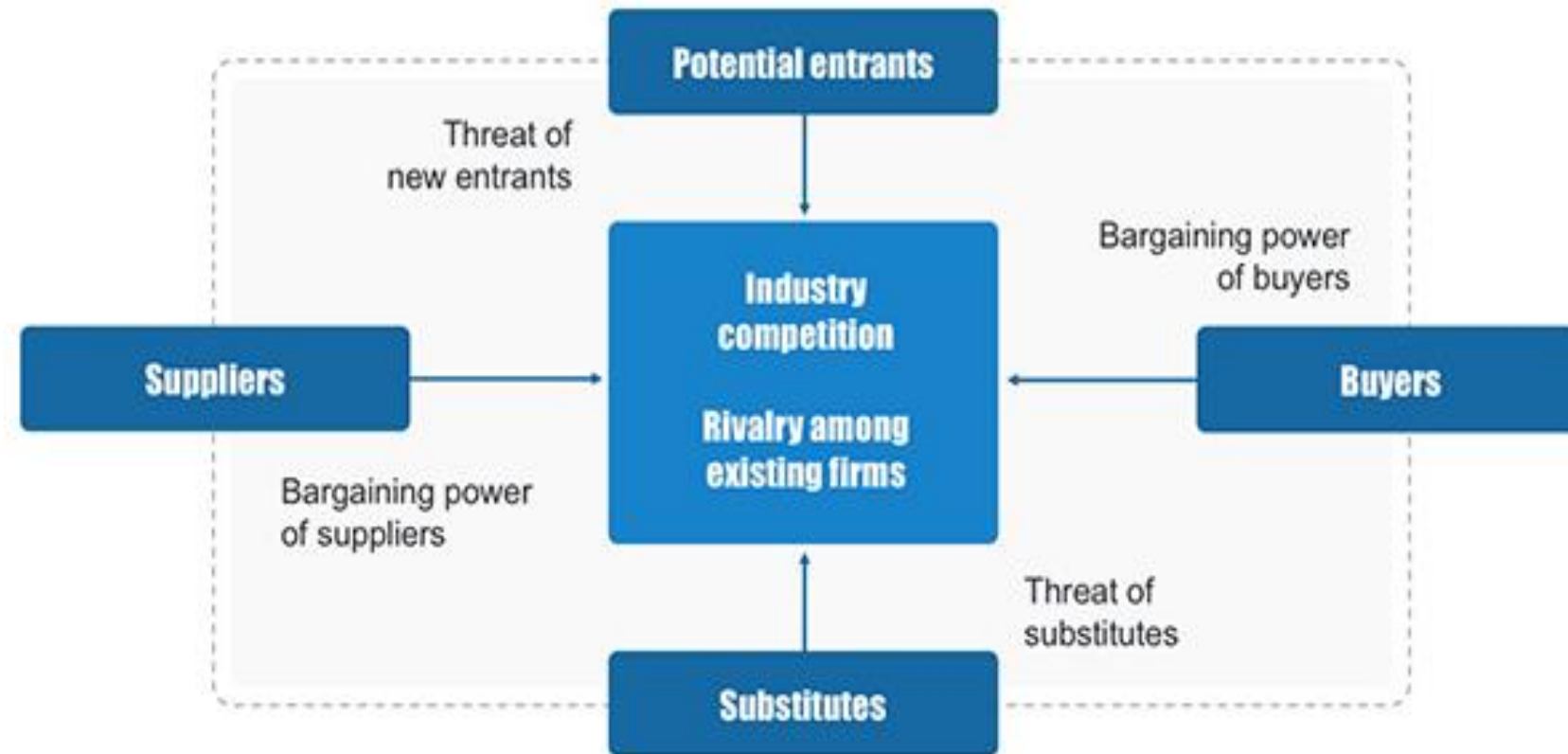
SCENARIO PLANNING

- A group exercise to explore possible futures
- Stretch brains, make more adaptive
- Appreciate “wicked” vs “tame”
- Components
 - Facts
 - Trends
 - IMAGINATION!
 - “Black swans”

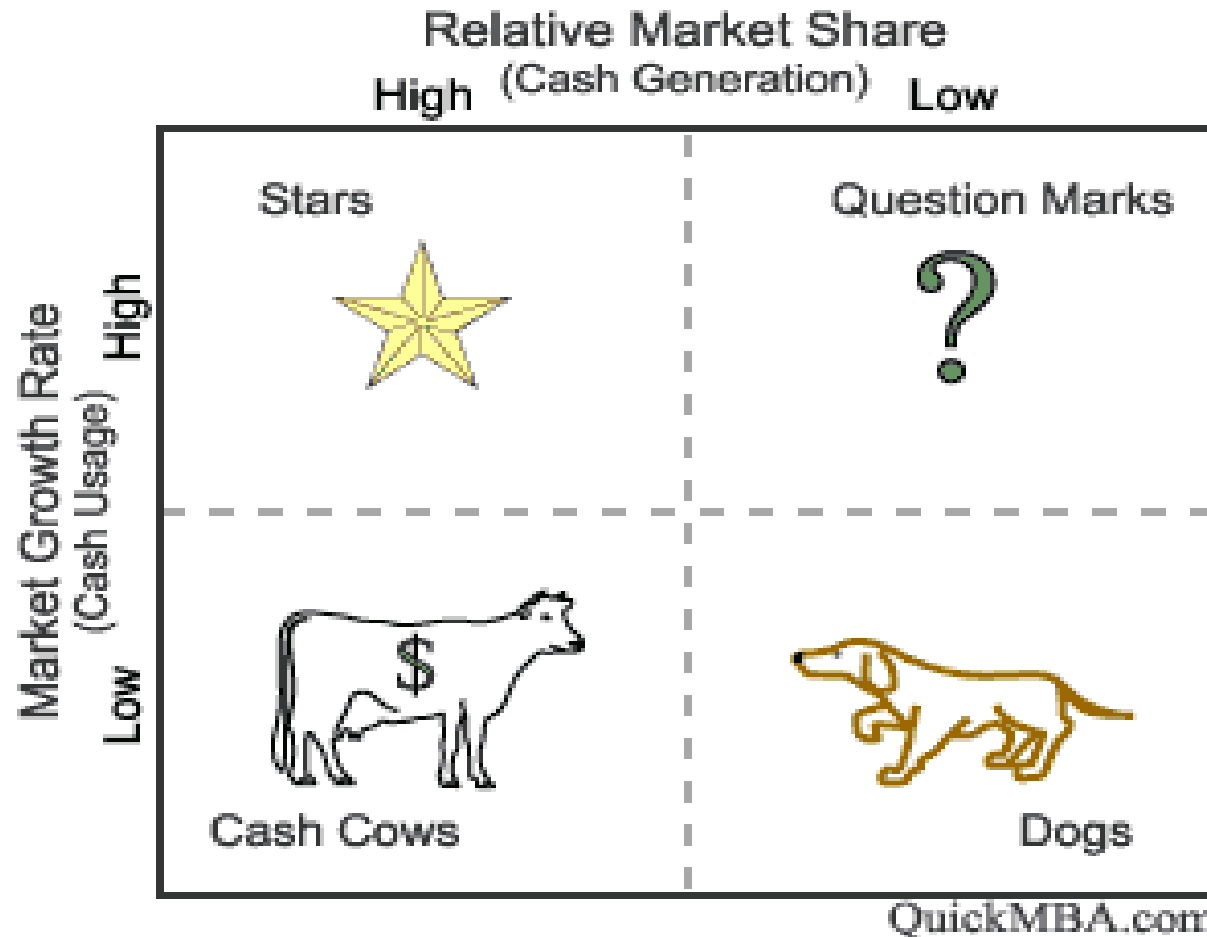
“KNOW YOUR
PLACE”

I

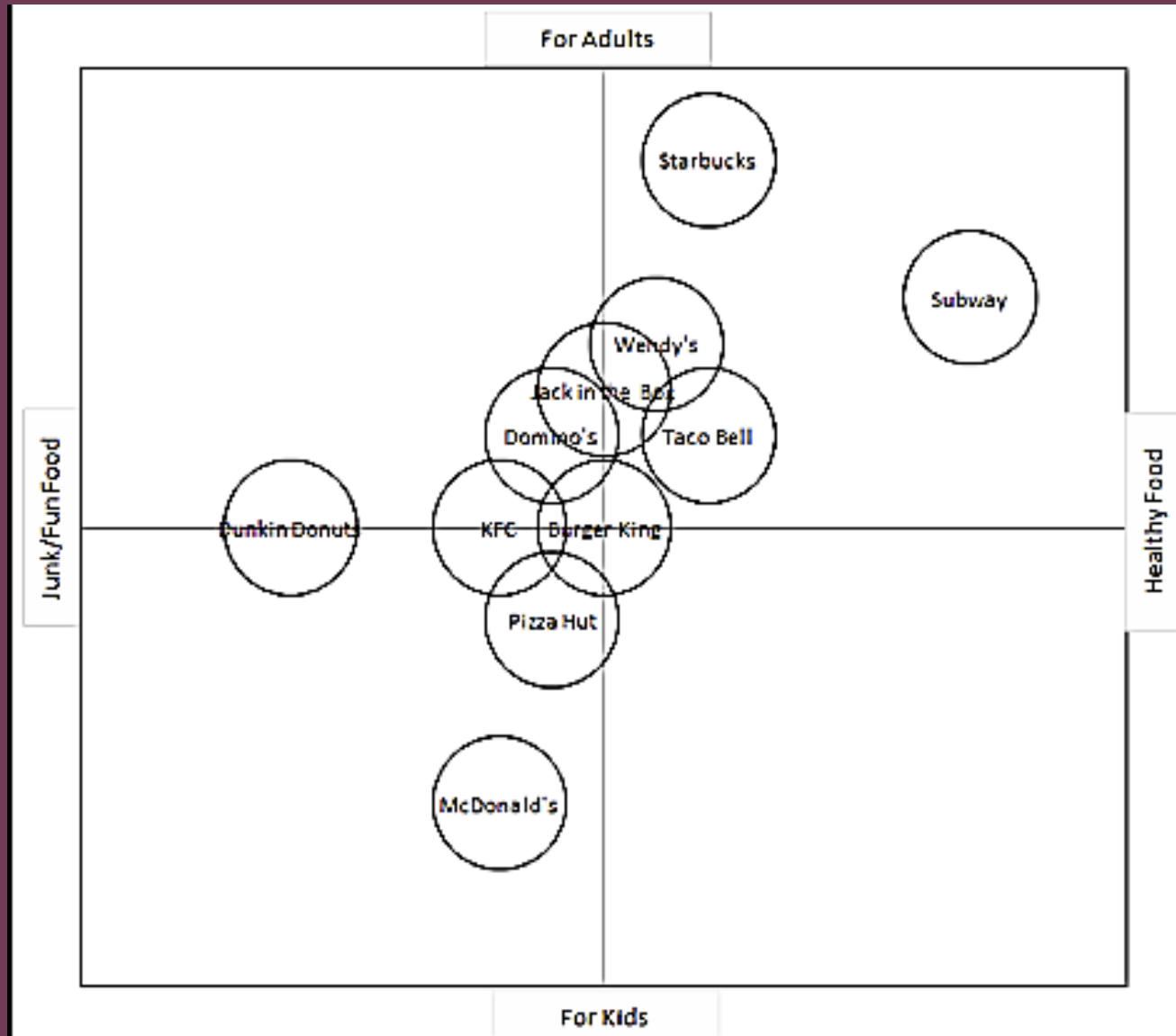
MARKETS: PORTER'S 5 FORCES



KNOW YOUR OFFERINGS

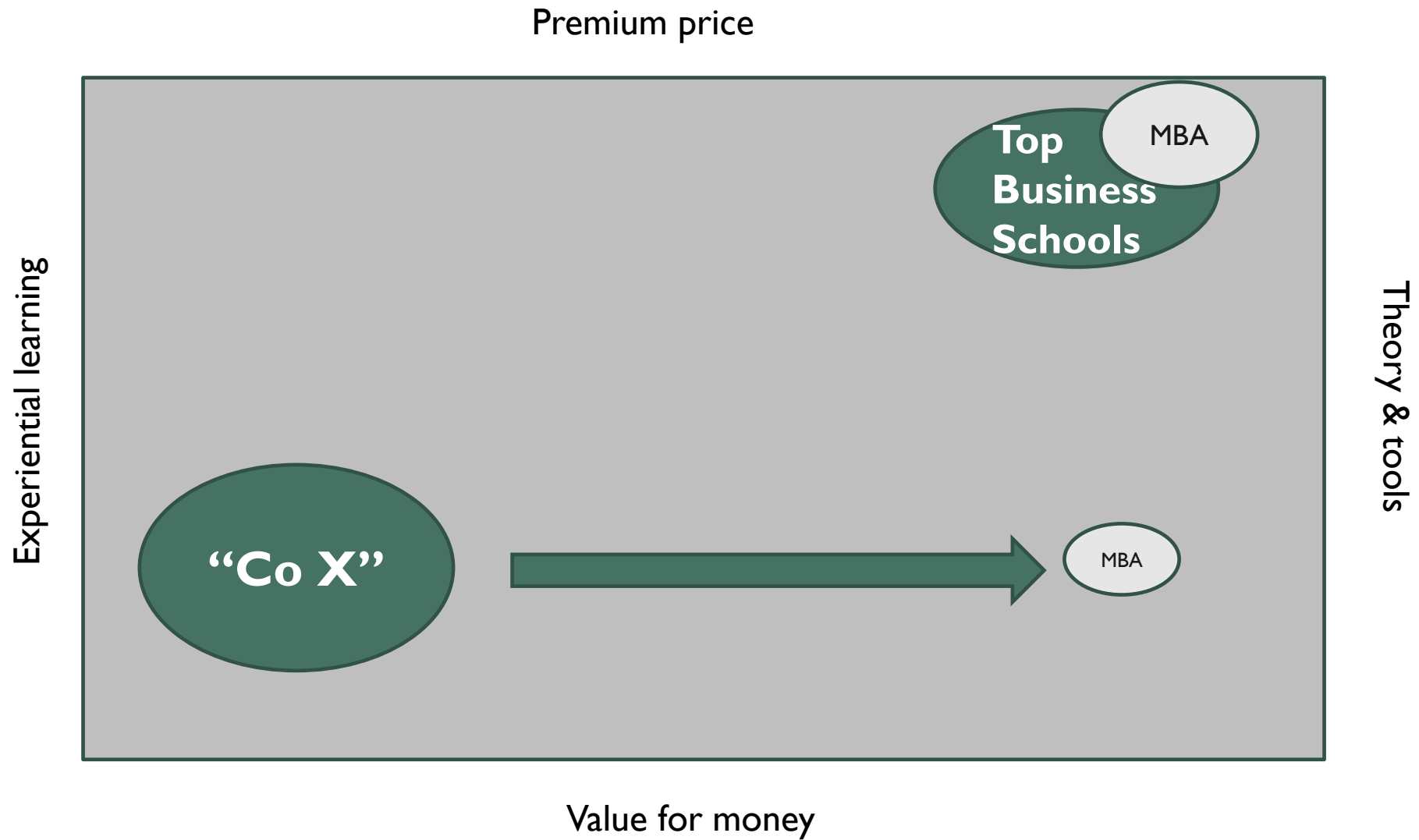


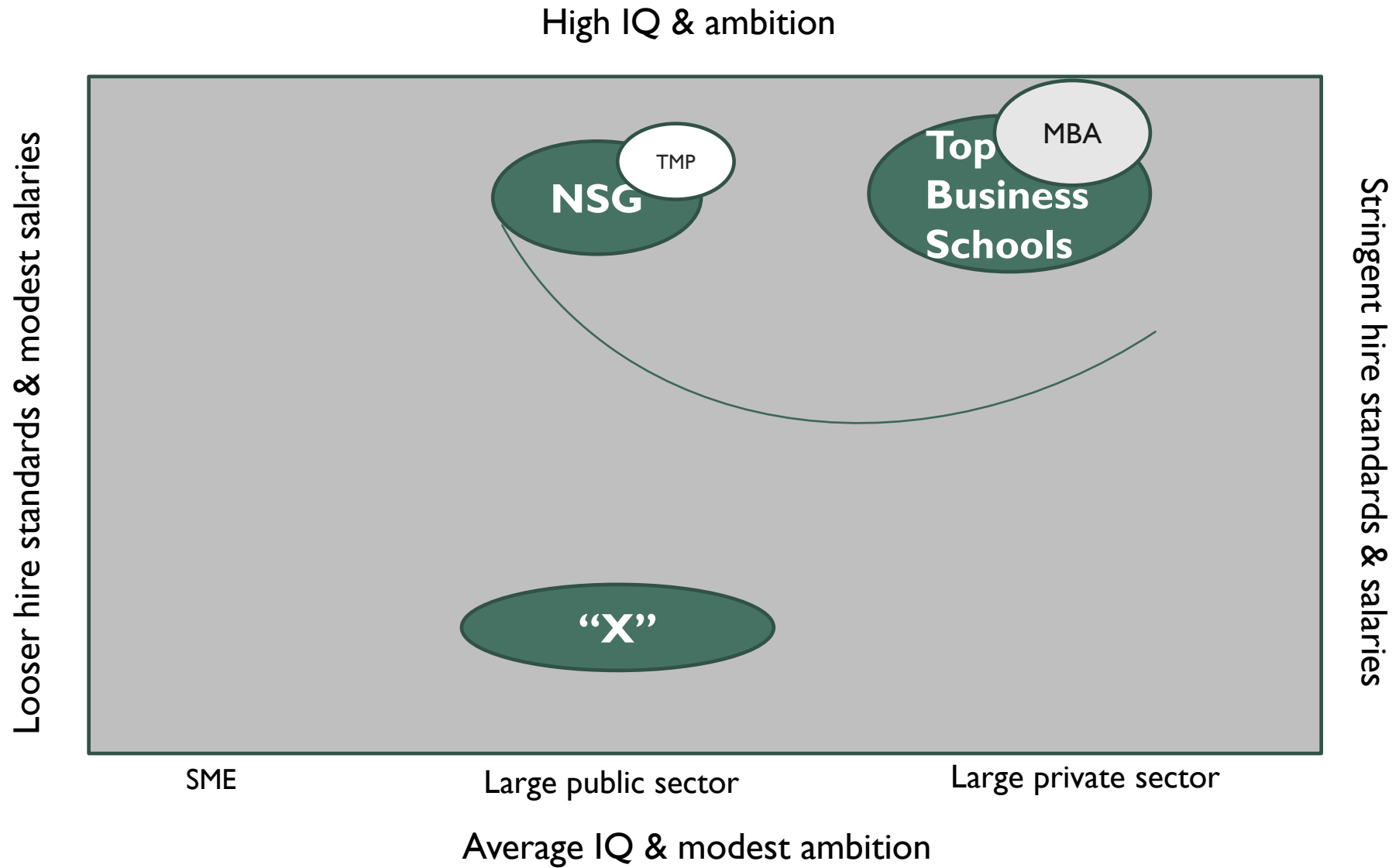
“Boston Box”



“KNOW YOUR PLACE” II

Strategic groupings





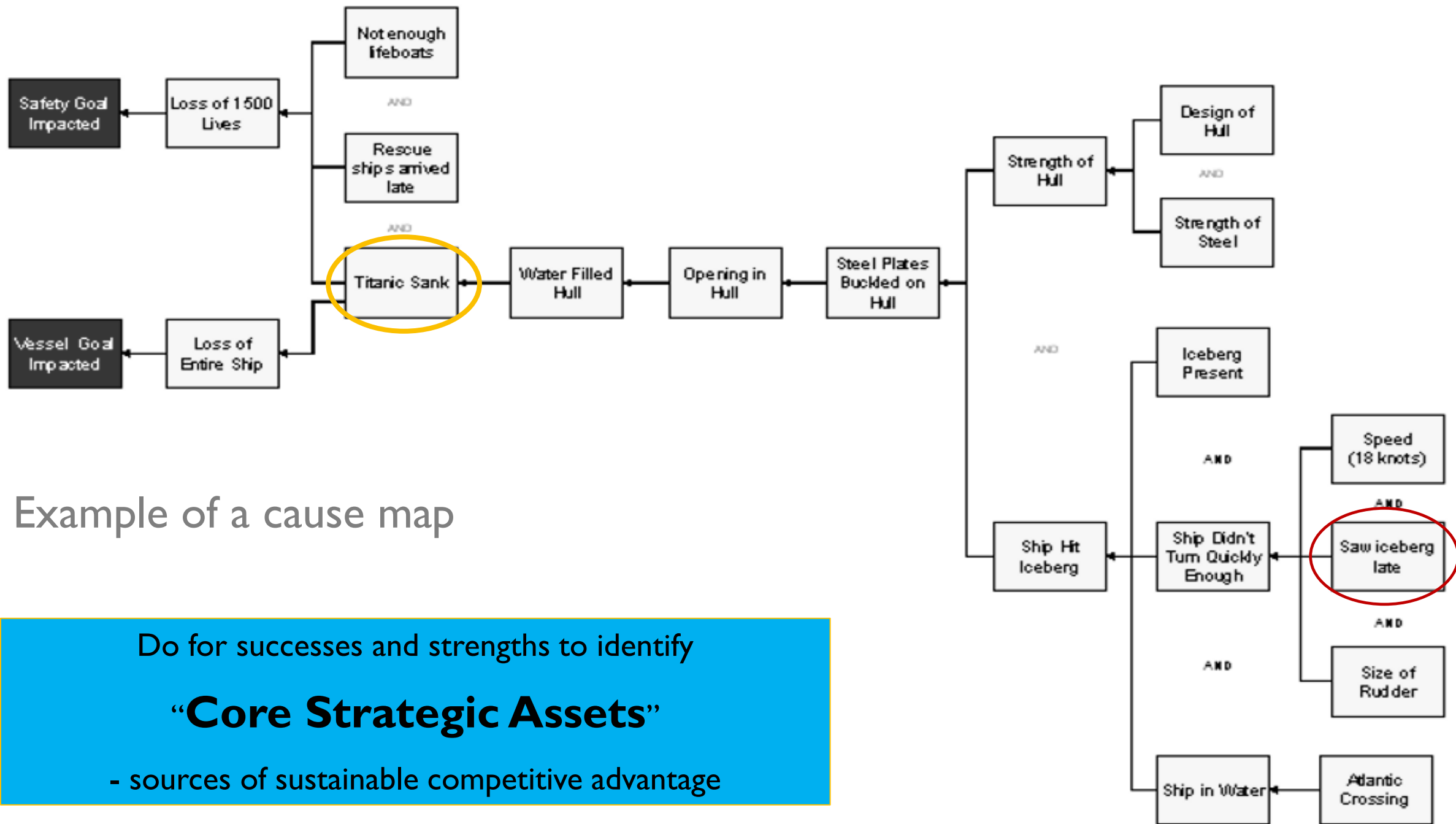
TAILORING STRATEGIC GROUP ANALYSIS

Examples of lens options

- Vertical and horizontal integration
- Geographical market segmentation
- Ownership structure
- Company size
- Capacity utilization
- Cost structure
- Sales channels
- Marketing activities
- Brand ownership
- Product diversity
- Product quality
- R & D capability



KNOW THYSELF - ORGANISATIONAL STRENGTHS



Example of a cause map

Do for successes and strengths to identify

“Core Strategic Assets”

- sources of sustainable competitive advantage

THE PROCESS: THE STRATEGY FUNNEL

NOW

VISION

GAPS & OPTIONS

NEXT.....

EXTNL
CONTEXT

Where?

MARKETS



ORGANISAT-
IONAL
CONTEXT

Why?

THE PROCESS: THE STRATEGY FUNNEL

NOW

VISION

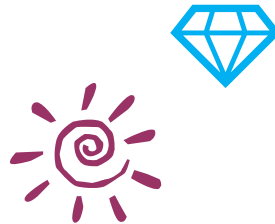
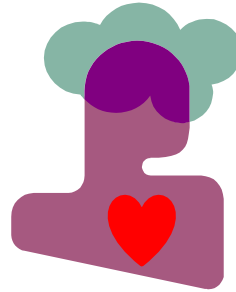
GAPS & OPTIONS

NEXT.....

EXTNL
CONTEXT

Where?

MARKETS



What?

ORGANISAT-
IONAL
CONTEXT

Why?

IDENTIFYING CRITICAL SUCCESS FACTORS

	Strengths	Weaknesses
Structure		
Systems & Processes		
Resources:		
People		
Information		
Finance		

THE PROCESS: THE STRATEGY FUNNEL

NOW

VISION

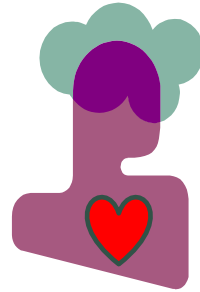
GAPS & OPTIONS

NEXT.....

EXTNL
CONTEXT

Where?

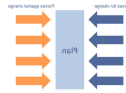
MARKETS



What?

Priorities

How?



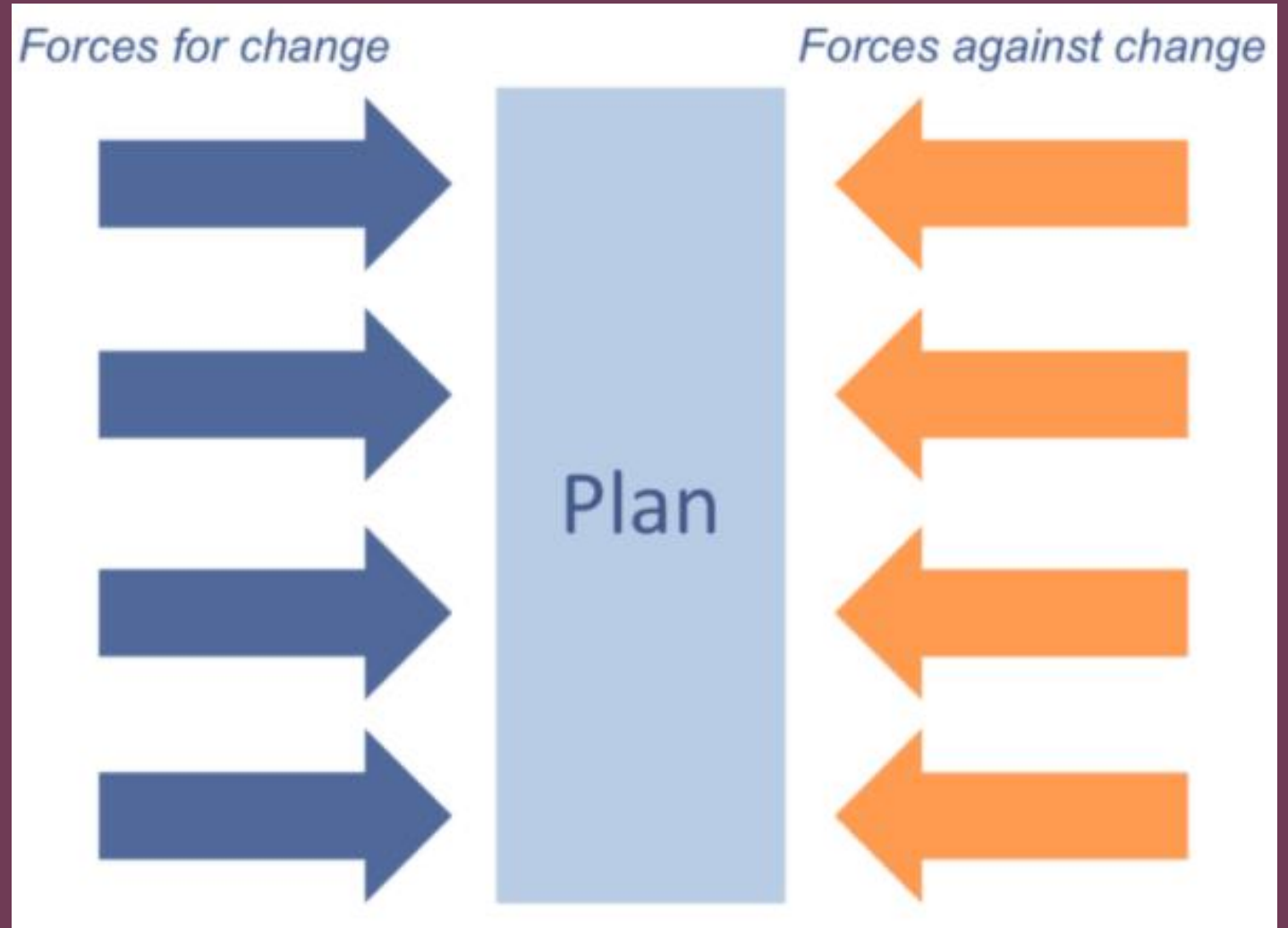
Decisions

ORGANISAT-
IONAL
CONTEXT

Why?

Purpose

- Identify
- Quantify
- Prioritise



THE PROCESS: THE STRATEGY FUNNEL

NOW

VISION

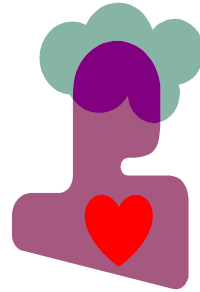
GAPS & OPTIONS

NEXT.....

EXTNL
CONTEXT

Where?

MARKETS



What?

Priorities



How?



Who?

Decisions

Where?

When?

Initiatives

ORGANISAT-
IONAL
CONTEXT

Why?

Purpose

THE PROCESS: THE STRATEGY FUNNEL

NOW

VISION

GAPS & OPTIONS

NEXT.....

EXTNL
CONTEXT

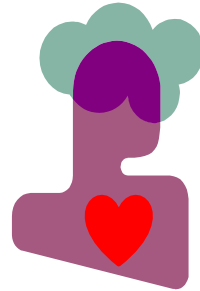
Where?

MARKETS

ORGANISAT-
IONAL
CONTEXT

Why?

Purpose

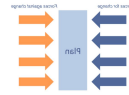


What?

Priorities



How?



Who?

Decisions

Where?

When?

Initiatives



Plans

Action!

THE PROCESS: THE STRATEGY FUNNEL

NOW

VISION

GAPS & OPTIONS

NEXT.....

EXTNL
CONTEXT

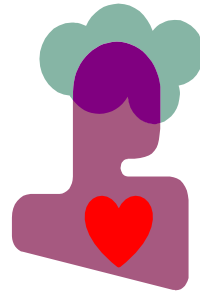
Where?

MARKETS

ORGANISAT-
IONAL
CONTEXT

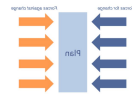
Why?

Purpose



What?

Priorities



How?

Decisions



Who?

Initiatives

Where?

When?



Plans

Action!

MISSION STATEMENT

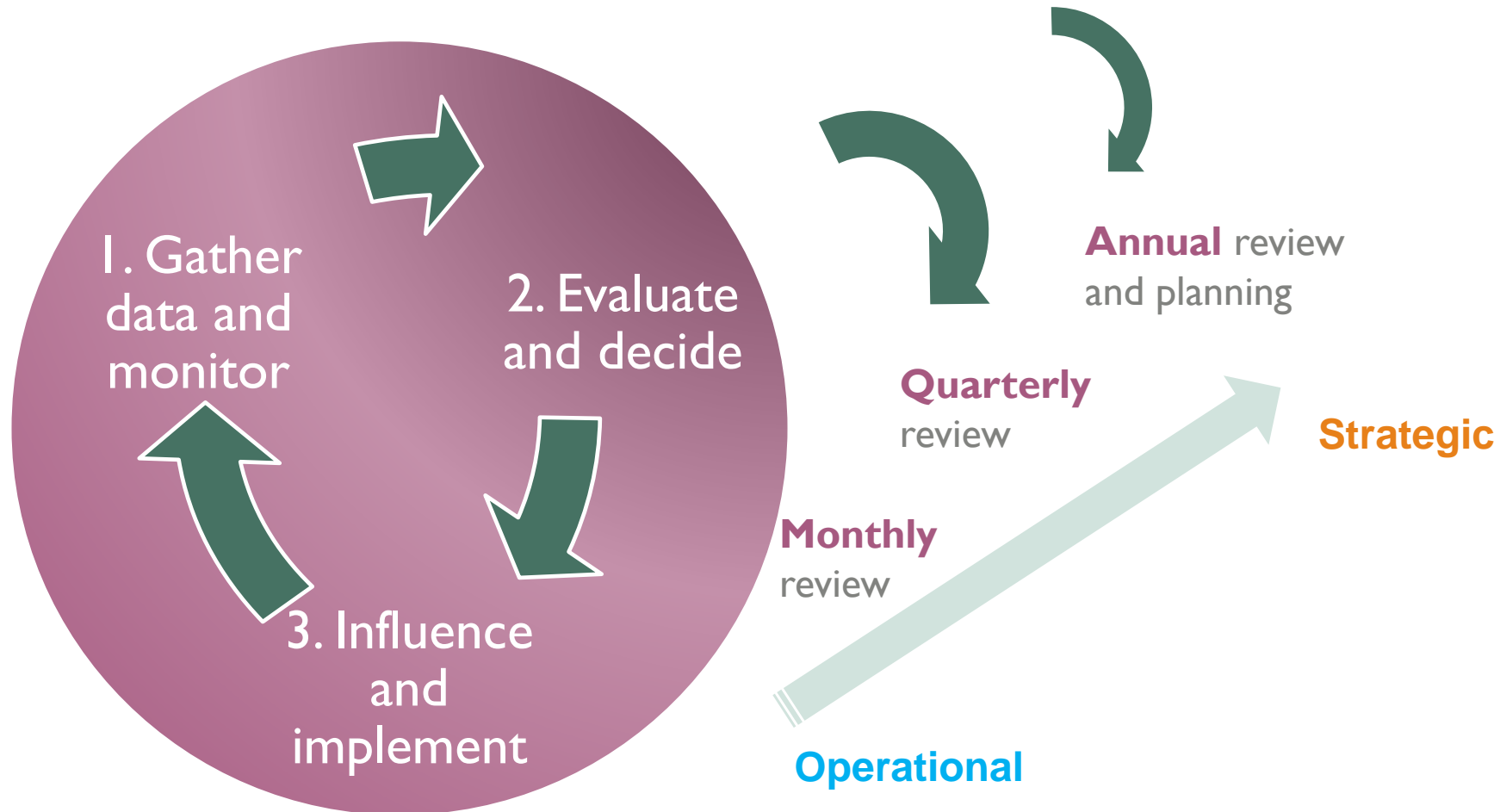
A
direction
statement
that
enshrines
beliefs
and
values

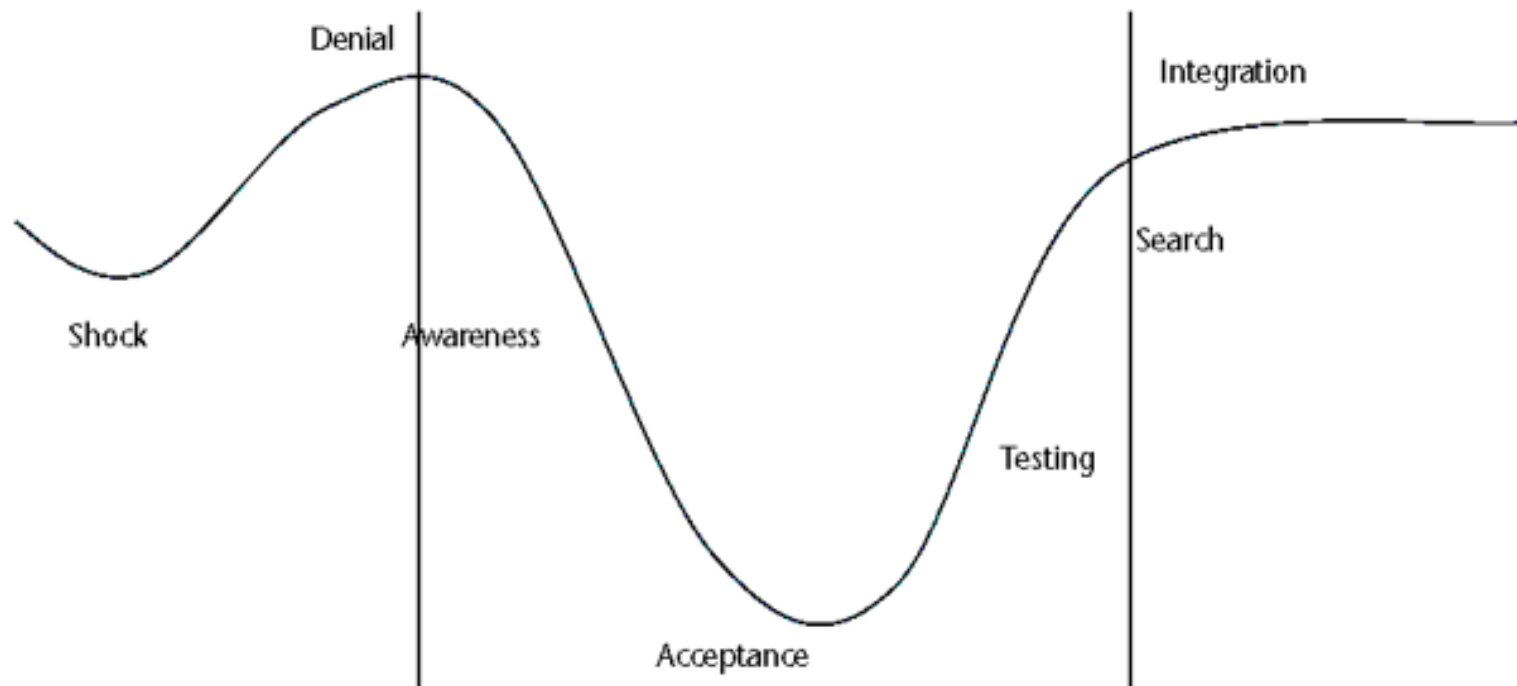
Keeps your senior team and management
on the same page:

- The business we are in
- The needs we meet
- Markets we serve
- With what products and services
- How we reach them (channels)
- Targets we're aiming for
- Attitudes to customers and staff
- Attitudes to growth and financing

Not for public consumption!

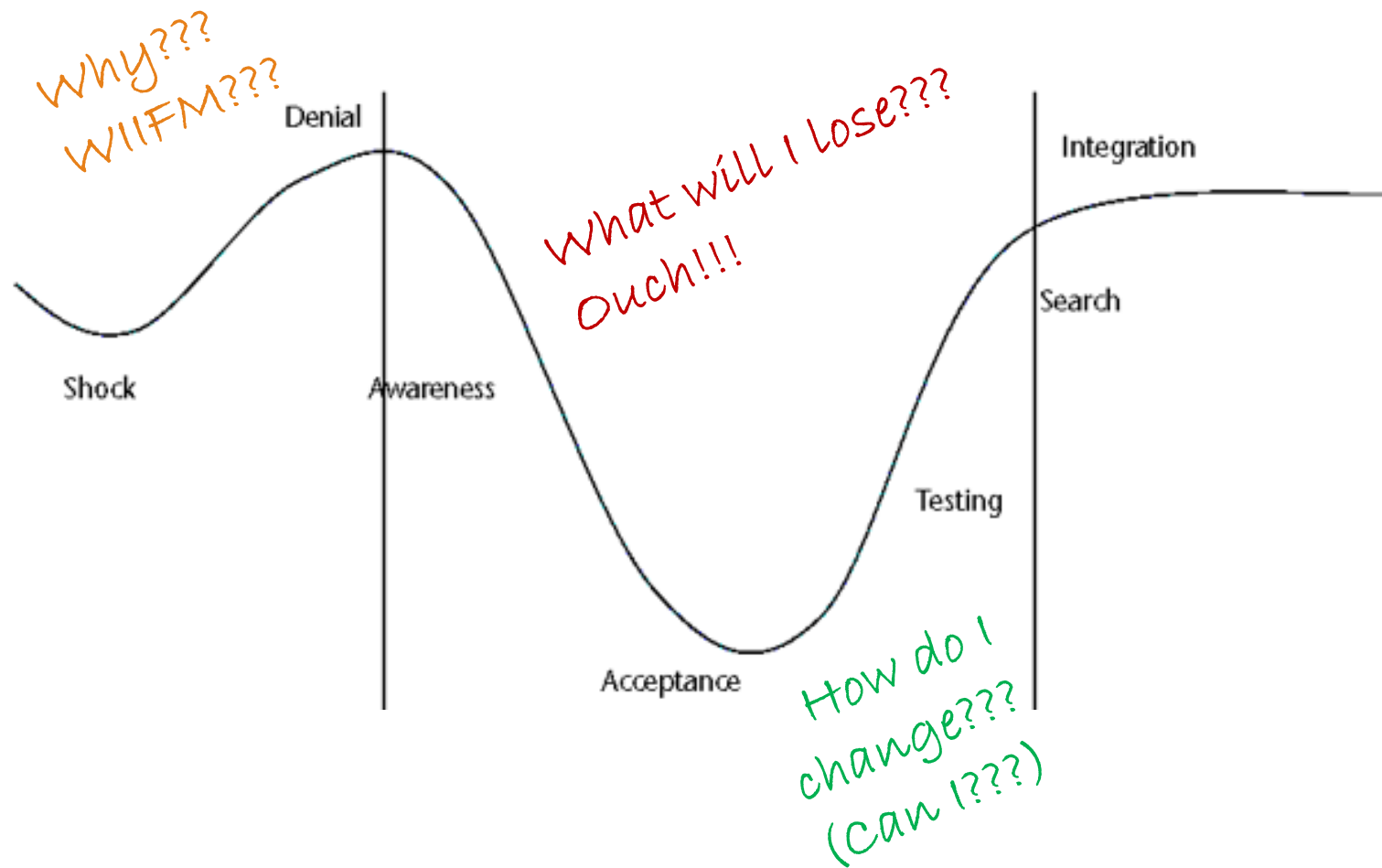
MONITORING CYCLE





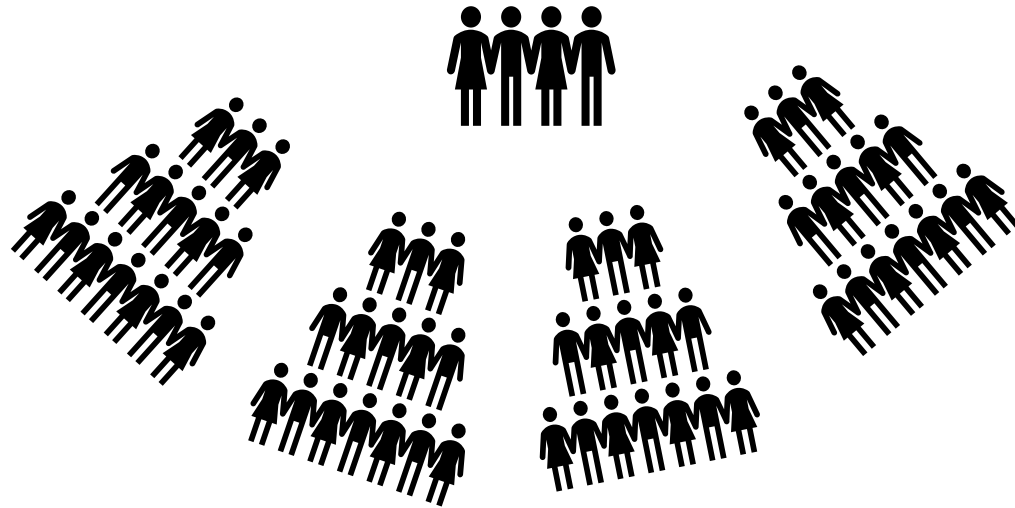
NEW
STRATEGY
=
CHANGE



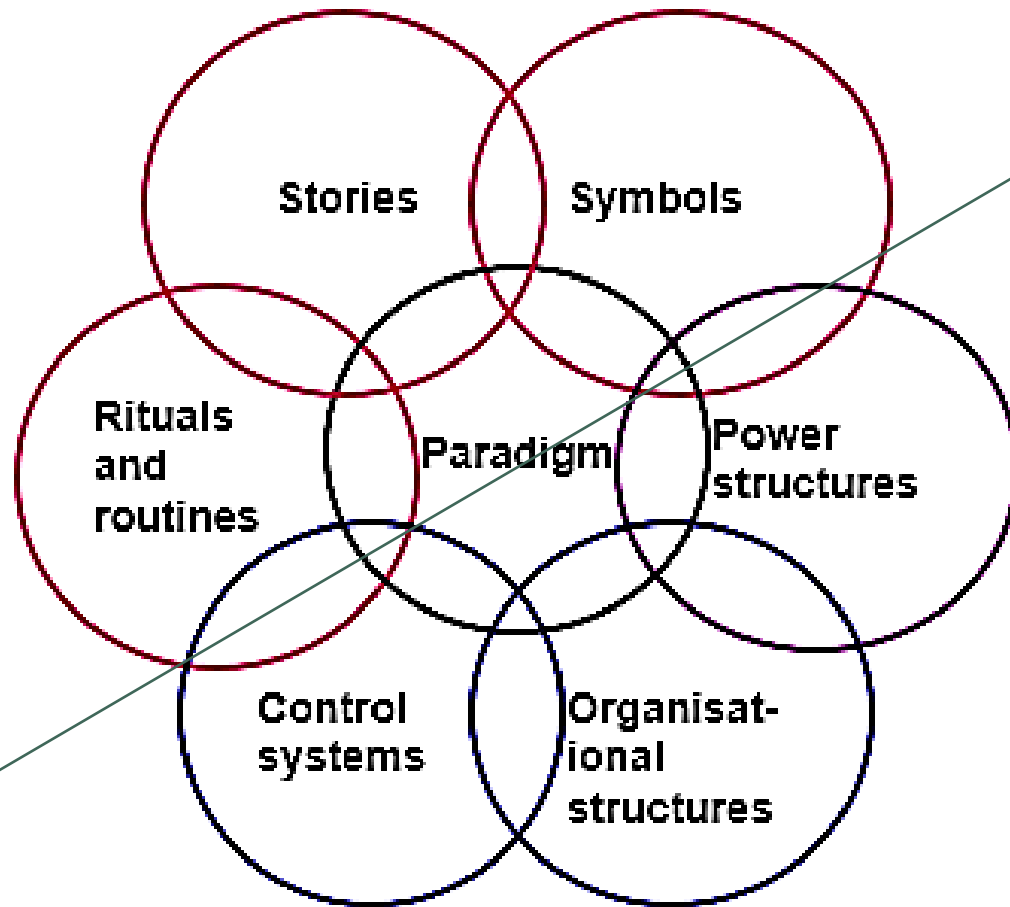


THE REACTION TO CHANGE AND LOSS

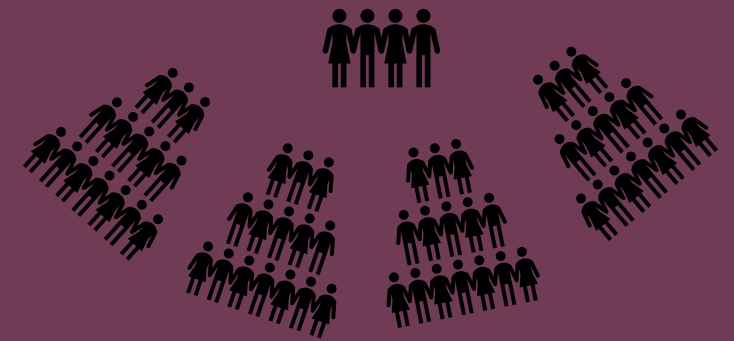




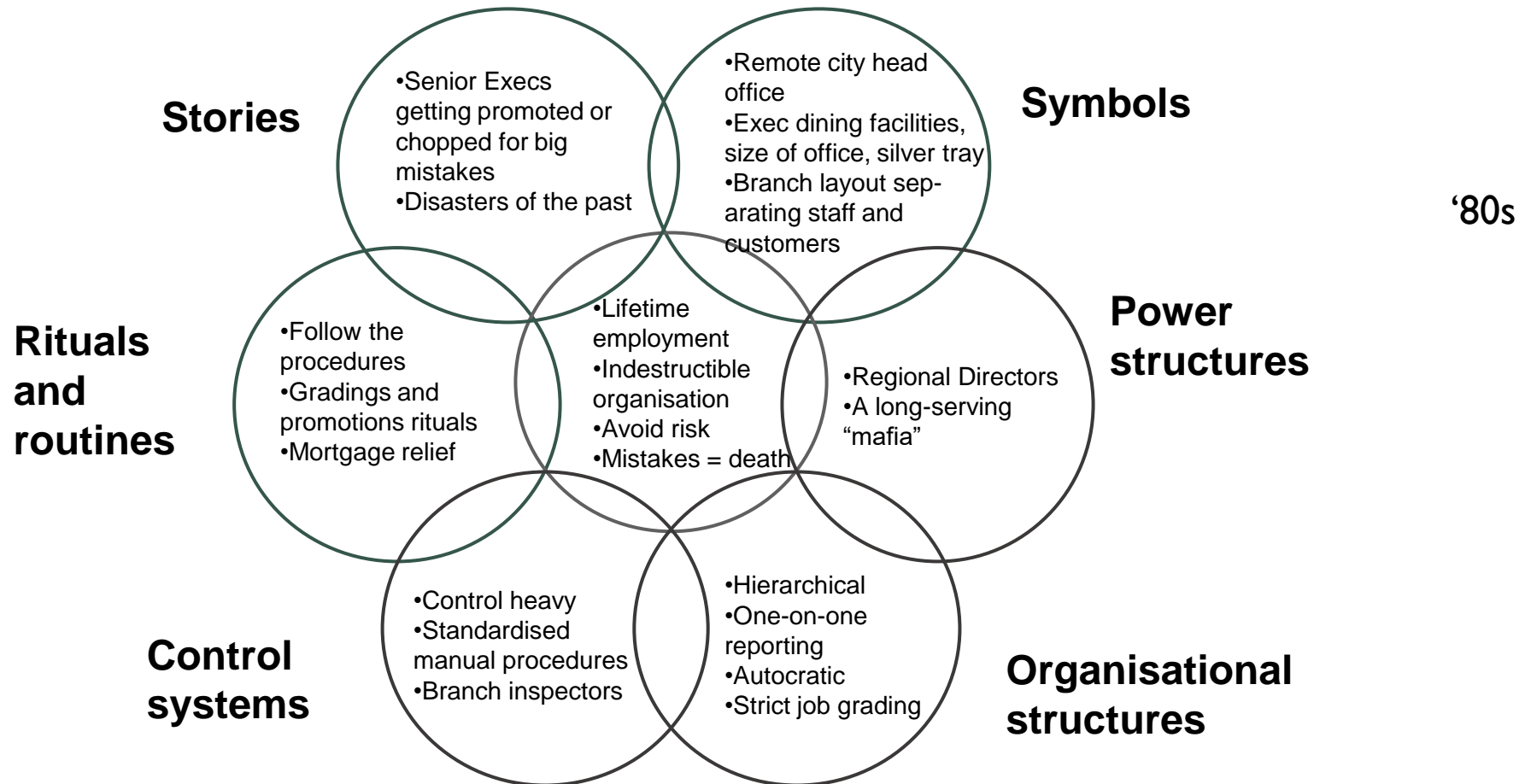
“CULTURE EATS STRATEGY FOR BREAKFAST”



The Culture “Web”



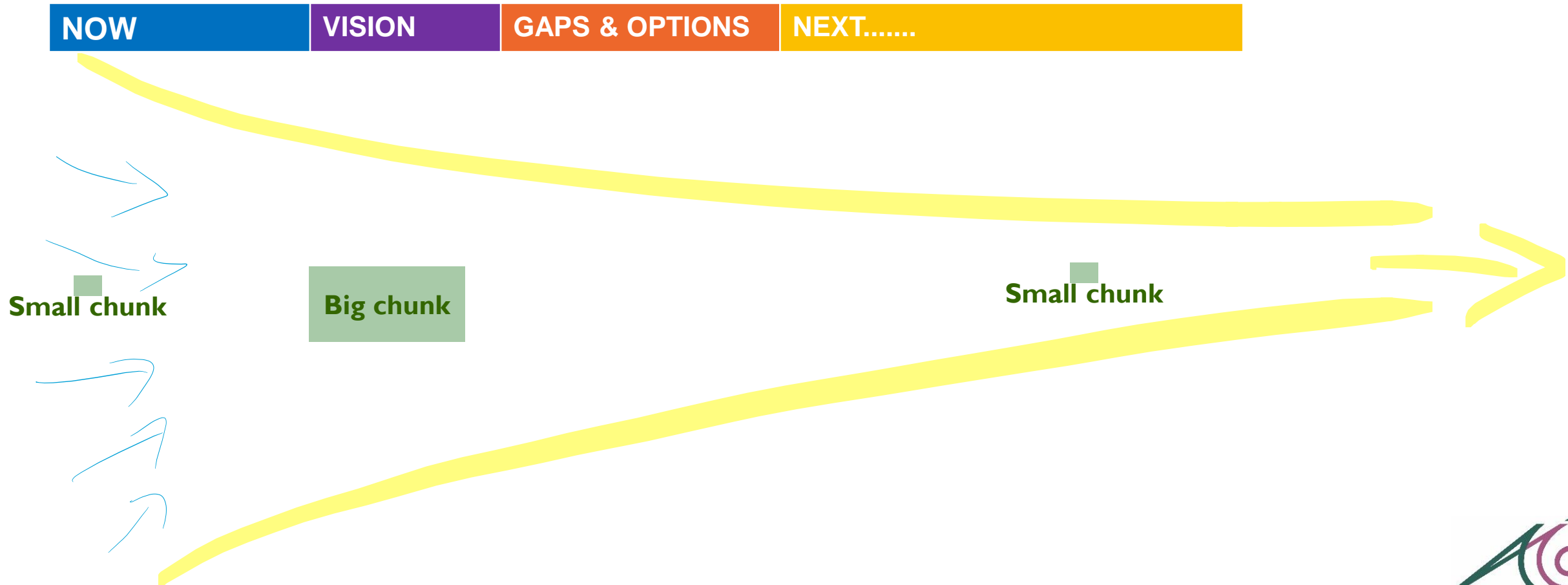
GUESS WHAT THIS ORGANISATION IS...



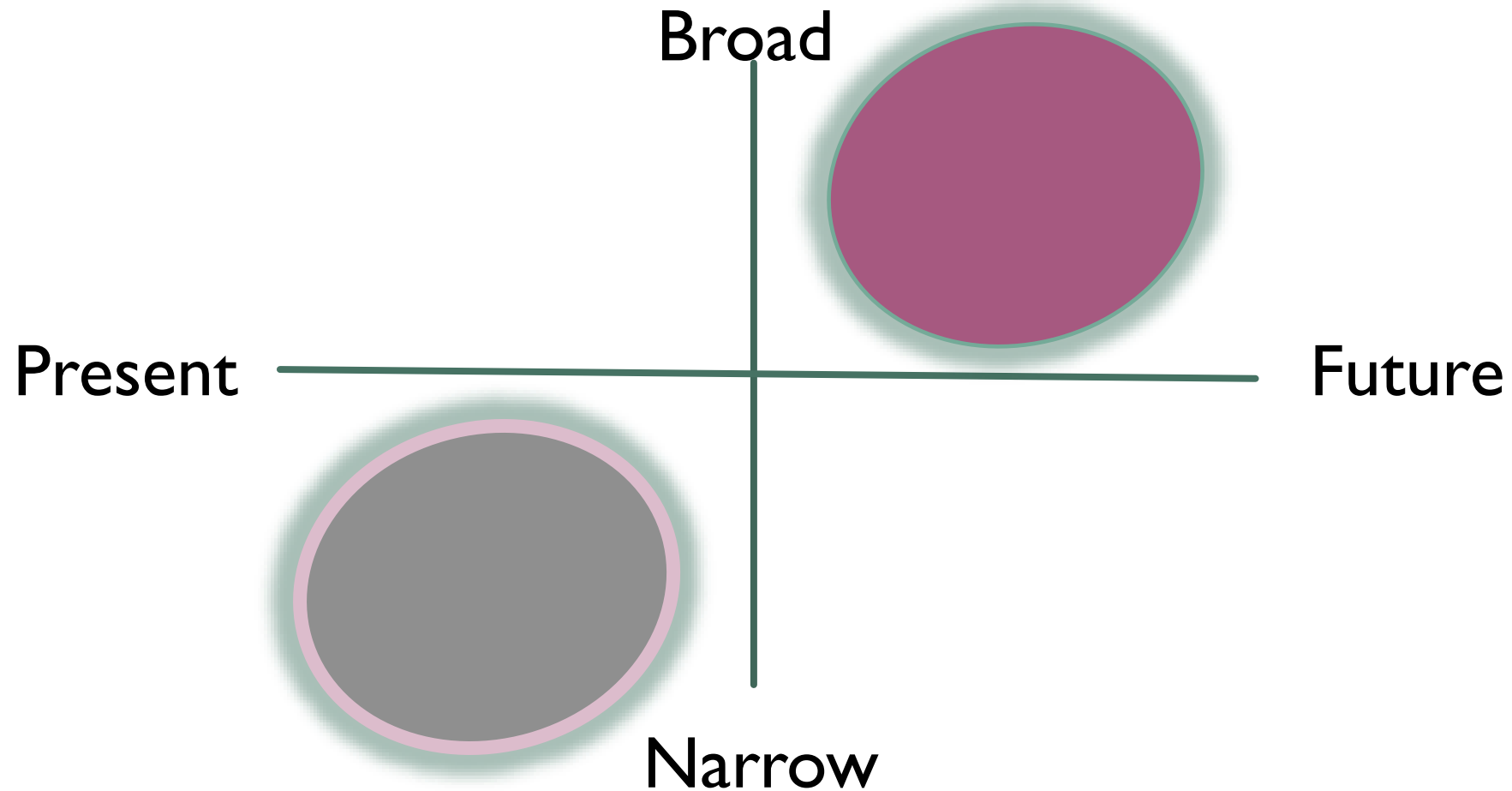


LEADERS NEED TO BE
HUMAN TOO...

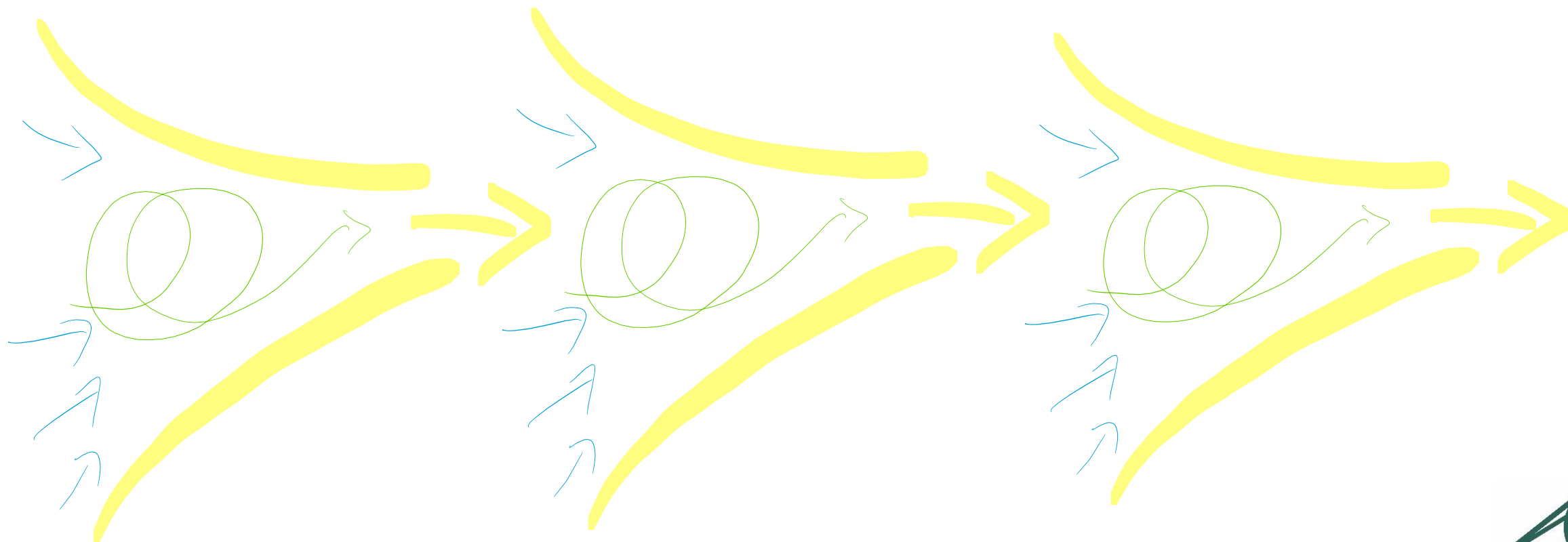
THINKING TYPES



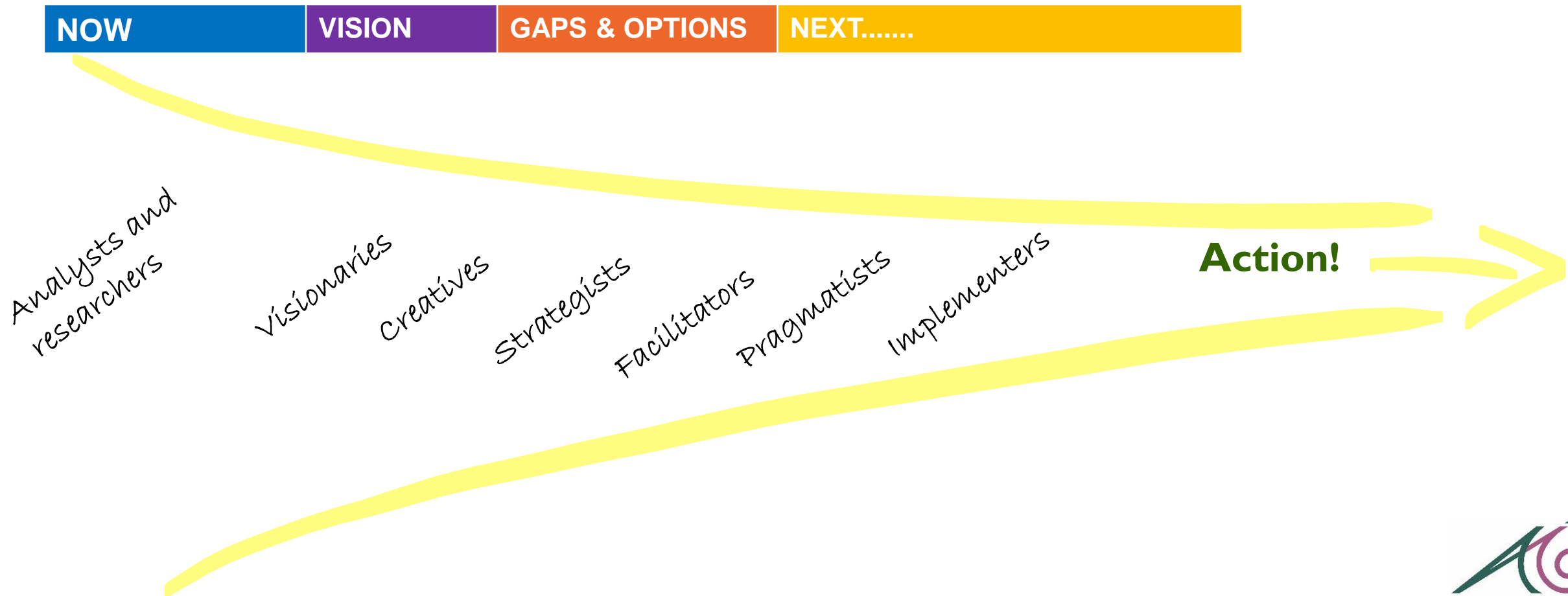
OPERATIONAL VS STRATEGIC



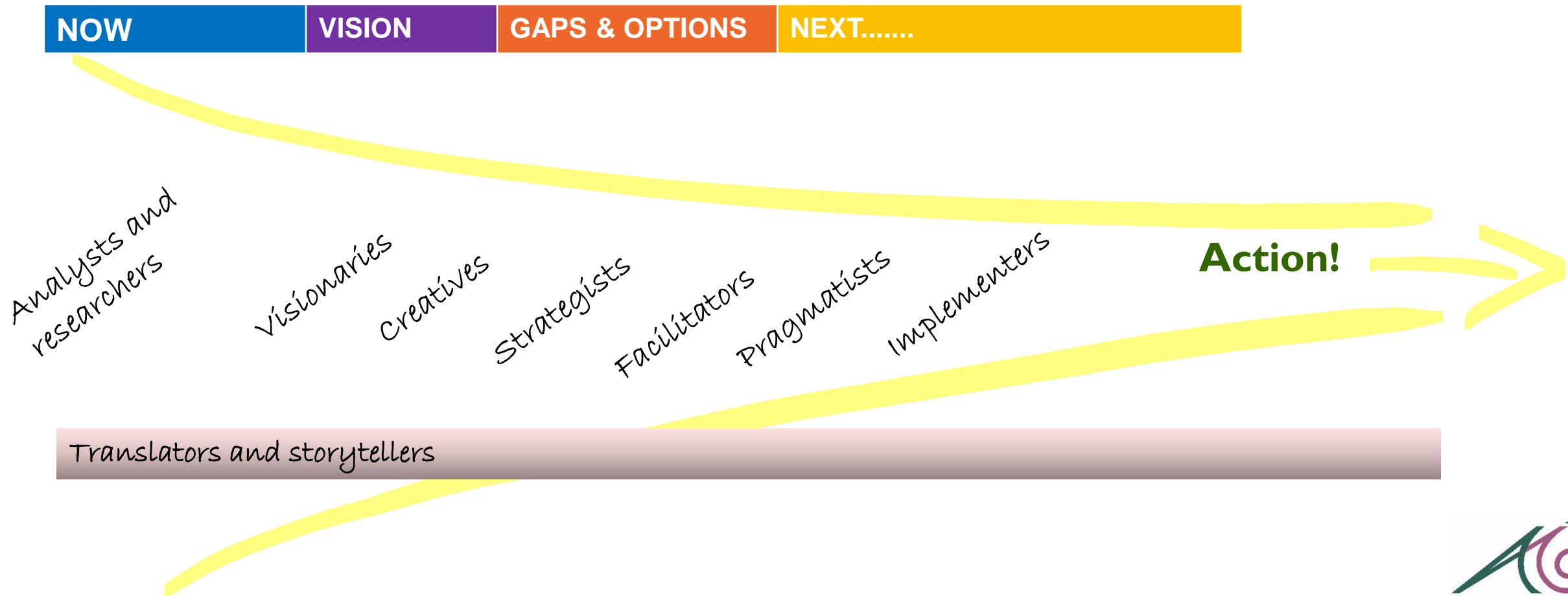
PANDEMIC



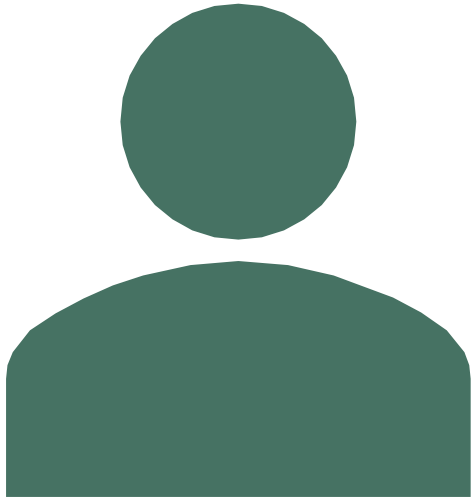
THE PROCESS: THE STRATEGY FUNNEL



THE PROCESS: THE STRATEGY FUNNEL



A TEAM SPORT



- One person doesn't have it all!
- Diversity
 - Brain type
 - Professional discipline
 - Sector experience
- Mature handling of conflict
- Keep the pace up
- Self-care for endurance

MANAGEMENT TEAM TIPS



EFFECTIVE STRATEGIC THINKING

- Make sure you are working with good data
- Ensure diversity in the room
- Resolve to see the business as others see it
- Listen to the people “at the edges”
- Treat wicked problems accordingly
- Learn to be OK with “not knowing”
- Face your group dynamics difficulties - if you have them
- Invest in cohesion and dialogue skills
- Be human
- Learn how to tell meaningful stories

SUMMARY



- **Tiers:** Corporate, Business Unit, Product
- **Now:** Context; portfolio mgt; strategic assets;
- **Where:** Visioning; scenarios; complexity; agile minds
- **How:** Gaps; edge people; options that protect strategic assets
- **Implementation:** Culture, change curve, people engagement
- **Strategic thinking types** – Individuals differ, diversity is good
- **The top team:** Cohesion – needs working at

FRUITS OF QUALITY STRATEGIC THINKING

- **Inspire** – vision, the “where” dream
- **Incentivise** – the “why”
- **Guide** – the “where next” – strategy and steps
- **Enable** – the “how” resources



Subject area	Resources on the ICAEW site
Knowing your place	“Porters Five Forces” - guide
Visioning	“Selling and implementing your vision” - article
Strategy formulation	“Strategy Formulation – getting started” – article about to be published
Politics	“Navigating the political landscape” – article
Personal resilience	“Work endurance” – article
Culture	“When are M&As made in heaven?” - book critique

RELEVANT RESOURCES ON THE ICAEW SITE

**SIOBHAN
SORAGHAN
BSC MBA**

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Facilitator, the Innovation Network**

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T: 01908 584974

@MentorToLeaders

www.active-insight.com

www.the-innovation-network.com



Upcoming BAM webinars

60 minute webinars – 10.00am

Leading resilient teams
7 October

Supply chain assurance in the retail sector
20 October

Navigating 'office politics' positively
5 November

Practical Excel tips
7 December

20 minute webinars – 12.30pm

Common online frauds and how to avoid them
14 October

icaew.com/bamevents

Thank you for attending

Contact the Business & Management Faculty

icaew.com/bam

 *bam@icaew.com*  *+44 (0)20 7920 8508*

@ICAEW_BAM

Upcoming BAM webinars and events

icaew.com/bamevents

