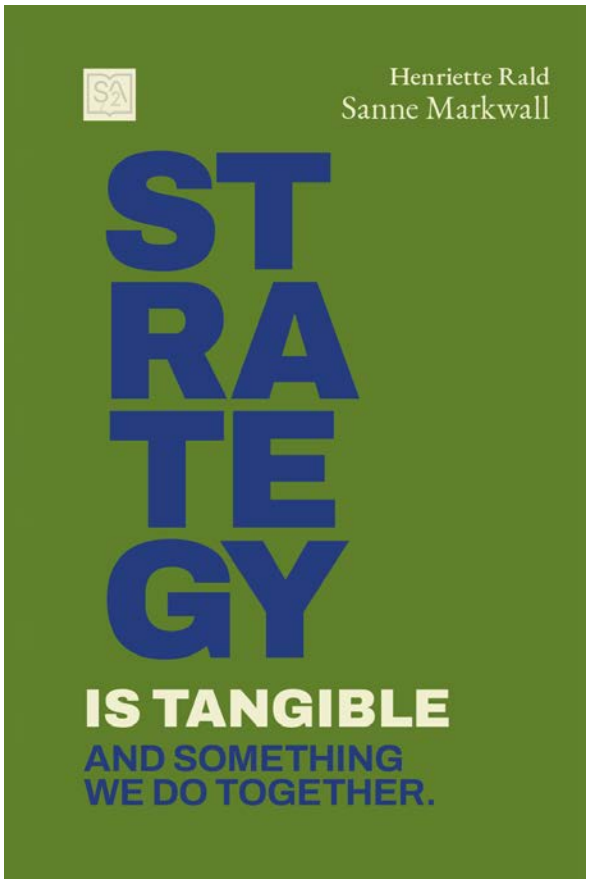
SANNE MARKWALL & HENRIETTE RALD – STRATEGY IS TANGIBLE

SUPPLEMENTAL MATERIAL FOR AUDIO BOOK LISTENERS





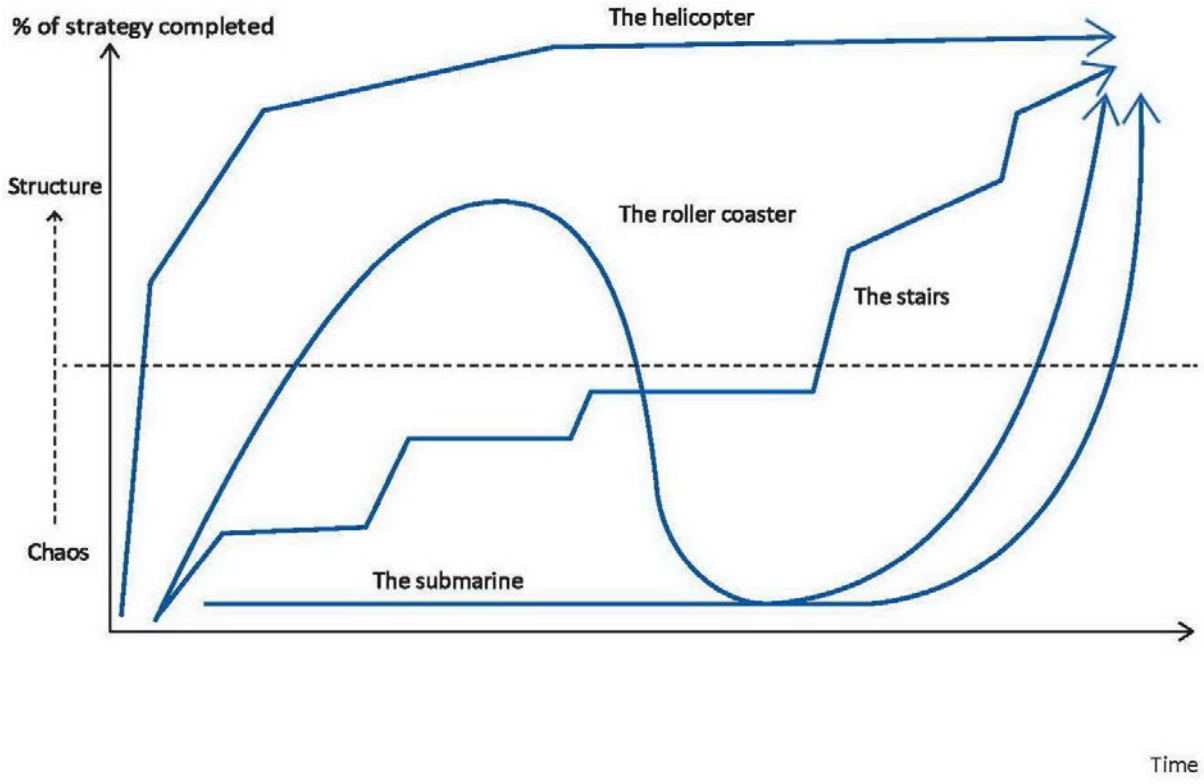


Figure 1.1. The stairs, the helicopter, the submarine and the roller coaster. Source: Freely adapted from Fred Pelard (2020).

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Figure 1.2. The very simple way of looking at strategy, where you understand the present, formulate your wishes for the future and define the actions needed to bring about the desired change.

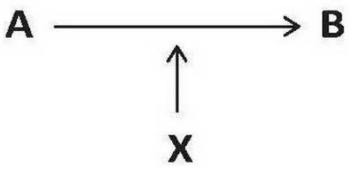


Figure 1.3. The simple ABX model shows the essence of a strategy where the strategic actions X move the organisation from position A to B.

Internal	Strengths	Weaknesses
External	Opportunities	Threat

Figure 1.4. The classic SWOT model.

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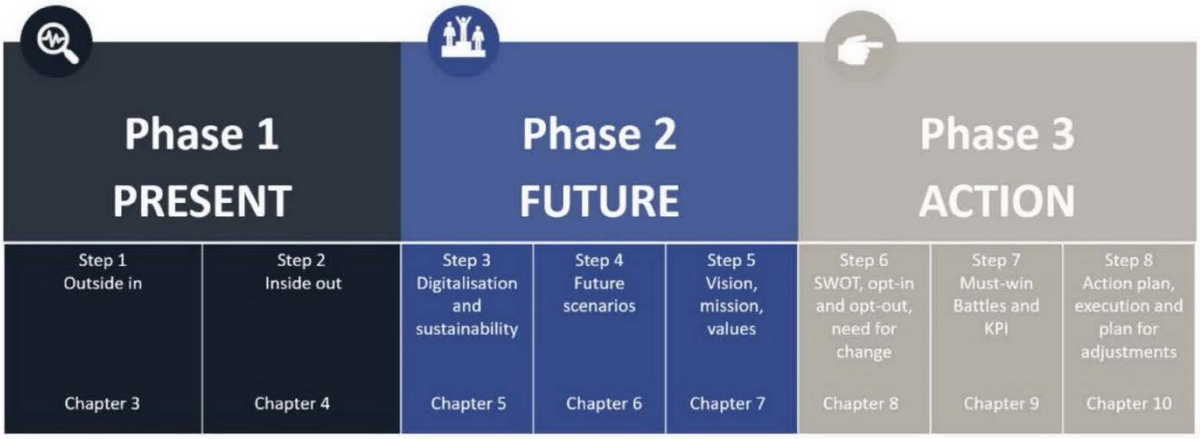


Figure 1.5. Strategy work is divided into three phases and eight specific steps. In this book, each step is covered in a separate chapter. Source: MakeMyStrategy.com

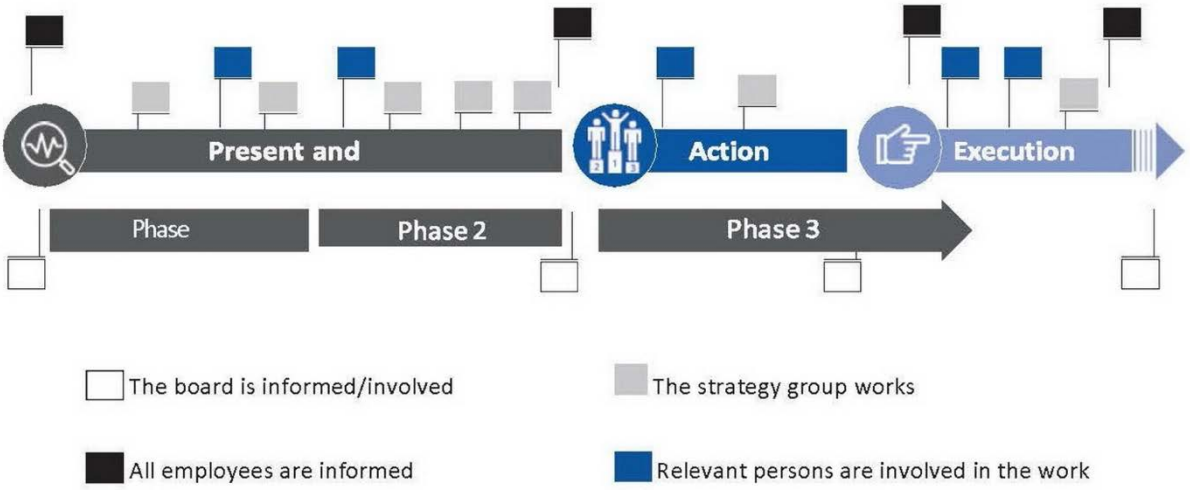


Figure 2.1 An example of how a general timeline for a strategy process can be drawn up to make the process clear, even though it is a process that, in principle, never ends. Source: MakeMyStrategy.com

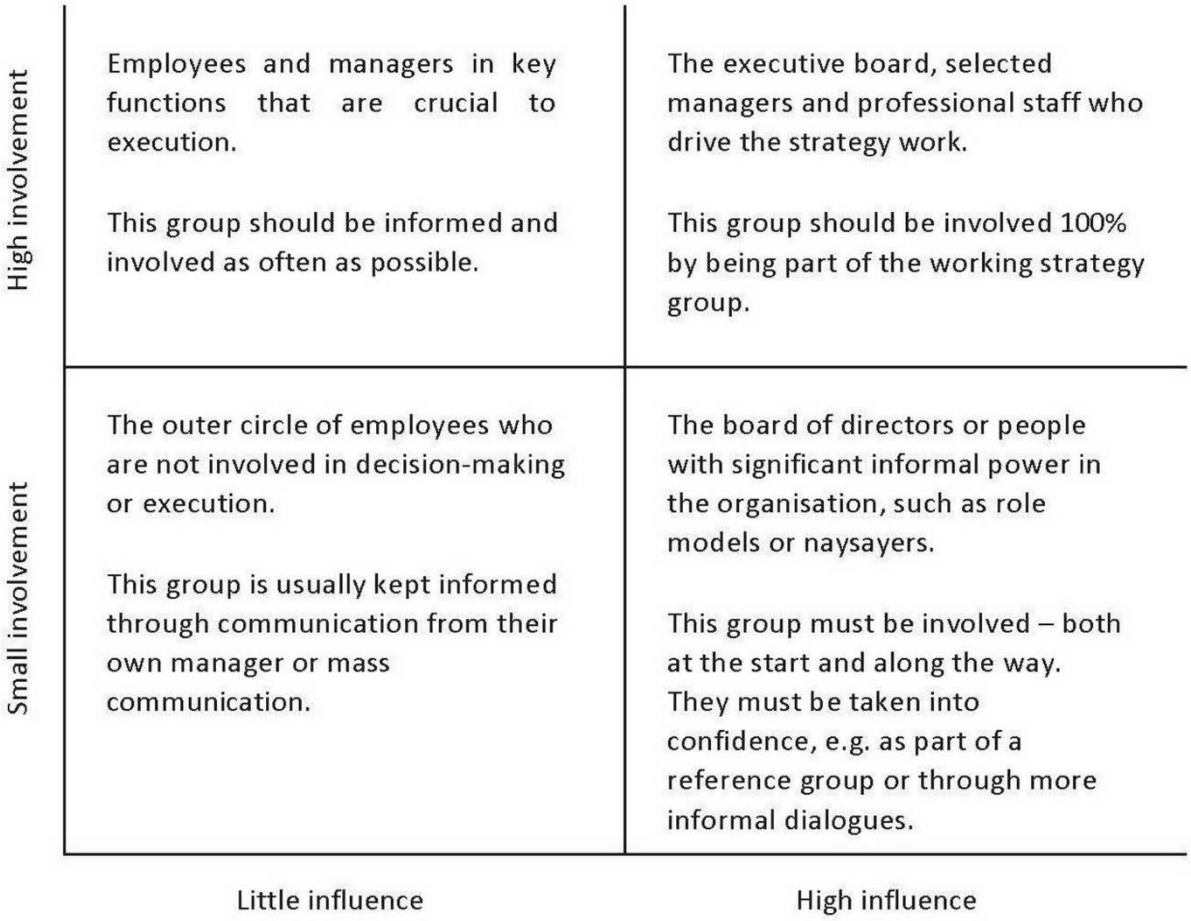


Figure 2.2. A classic stakeholder diagram with the axes "participation" and "influence". Each quadrant describes the type of internal stakeholder and what this means in terms of involvement in the organisation.

Political factors (P)	Economic factors (E)	Social factors (S)
• Legislation • Political stability • Tax policy • Trade regulations • Government regulations	• Consumer confidence • Interest • Inflation • Exchange rates • Unemployment	• Population demographics • Level of education • Lifestyle changes • Consumption habits
Technological factors (T)	**Environmental factors (E)**	**Legal factors (L)**
• Technological advances and new research • Innovation • Digital • Efficiency	• Climate change • Pollution • Waste • CO_2 emissions • Energy consumption	• Labour market legislation • Health and safety regulations • Consumer protection • Competition law

Figure 3.1. The diagram shows the six parameters that a PESTEL model focuses on when used to describe the external environment.

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Political factors (P)	Economic factors (E)	Social factors (S)
The balance of power has long been shifting towards China becoming an increasingly important player. China's influence is therefore also growing. This could lead to increased polarisation of the world. It is no longer a given that the United States and the dollar will be the focal point of all trade.	Inflation is rising, which will lead to an increase in the cost of capital. In addition, wages in Eastern Europe are rising, and this is affecting production prices.	People do not expect to be employed for life, but they do expect development and career advancement. This has been the case for a long time, but the gig economy is now becoming increasingly prevalent. For example, digital nomads, etc. Although this is an extreme example, one should expect people to be more mobile and willing to try new things than they were in the past.
Technological factors (T)	**Environmental factors (E)**	**Legal factors (L)**
Technological developments in the industry are advancing rapidly, and new AI-supported products, copycat products and new services are constantly emerging from competitors and new players in the market.	The EU has the CBAM (Carbon Border Adjustment Mechanism), which is a tax on CO_2. This could also be implemented in individual countries to prevent CO_2 taxes from leading to imports of CO_2 rather than domestic production.	The requirements for ESG reporting are very comprehensive and involve important adaptions to national laws.

Figure 3.2. An example of a PESTEL analysis.

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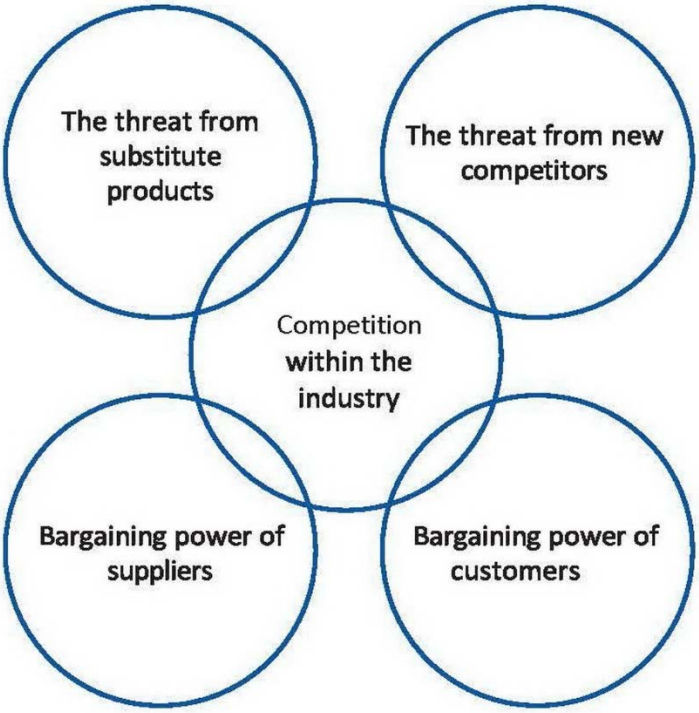


Figure 3.3. Porter's Five Forces show the forces that influence competition in an industry. Source: Porter (1998).

Competition in the industry	Threat from new competitors	Threat from substitute products	Bargaining power of customers	Bargaining power of suppliers
• Number of competitors • How fast is the market growing? • Exit barriers	• Start-up barriers • Switching costs for customers • Customer loyalty • Capital requirements	• Price and quality • Product differentiation • Techno-logical deve-lopment • Customer loyalty	• Number of customers • Size of customer orders • Customer's ability to switch suppliers Number of suppliers	• Number of suppliers • Size of suppliers • Dependence on suppliers

Figure 3.4. An overview of the five parameters addressed by Porter's Five Forces and a more detailed explanation of what needs to be assessed for each "Force". Source: Porter (1998).

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Competition in the industry	Threats from new competitors	Threats from substitute products	Bargaining power of customers	Negotiating power with Suppliers
Competition is fierce, and price is a particularly important factor, with very aggressive offers. The most important barrier to exit is switching costs.	We risk foreign players entering the market. Our major suppliers have production facilities abroad. Could these suppliers decide to establish production in Denmark?	Technological developments are happening so fast right now that this needs to be looked at regularly. At the moment, though, there aren't any alternatives.	Customers have considerable bargaining power, as price is the only parameter for choosing a supplier.	Some have achieved a monopoly-like status and have enormous bargaining power.

Figure 3.5. An example of how the five parameters in Porter's model can be described.

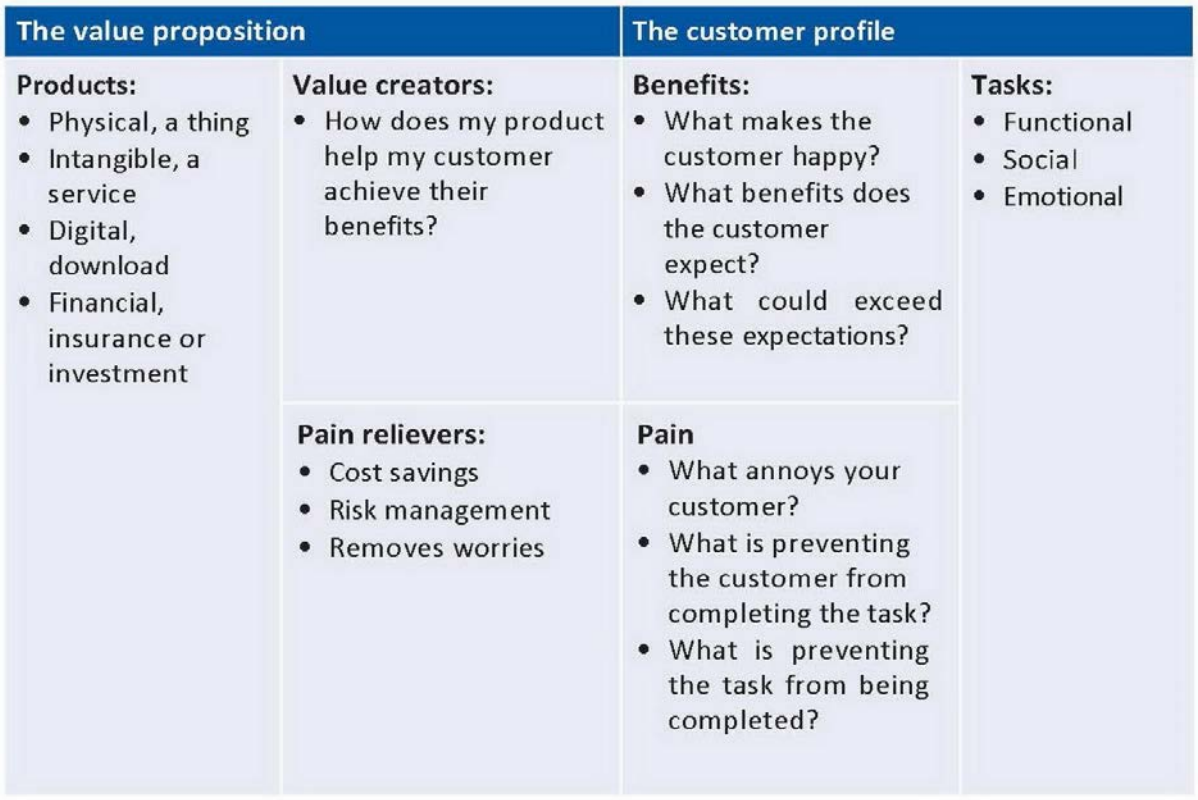


Figure 3.6. The Value Proposition model is used to map the customer's needs against the organisation's services. Source: Osterwalder et al. 2014.

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The value proposition		The customer profile	
Products: • Free charging • Eight-year battery warranty • Additional • Wi-Fi and internet • Model S 60-85 kWh	**Beneficiaries:** • Self-driving • Never worry about petrol prices again • High-tech with large touchscreen • Smart design	**Benefits:** • Drive 350-400 km • Drive like a sports car • Good GPS • Recognition from friends • Smart design	**Tasks** • Driving to and from work • Being mobile • Appearing successful • Support personal values • Gadget needs • Stand out from others
	Pain relievers: • Highest level of security • Range 420-500 km • 55-110 km per charge	**Pain** • Not enough charging stations • Must be charged too often • Immature technology • Becomes a laughingstock • Fear of dead battery	

Figure 3.7. Excerpt from Tesla's value proposition to younger men who wanted a cool car.

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	Description of external conditions	Impact on the organisation	Opportunities Min. 1, max. 3	Threat Min. 1, max. 3
THE OUTSIDE WORLD	Technological developments in the industry are rapid, and new products, copycat products and services from competitors are constantly being introduced to customers.	We have to devote considerable resources to keeping up with developments and purchasing legal assistance, and our own services are under pressure from illegal digital copies and sharing.	Utilise technology to develop new products.	Digital competitors in the market.
			Use technology to better protect our own services against copying.	Public indifference to unfair copying and illegal sharing.
THE INDUSTRY	The industry is characterised by strong competition on price and special offers.	We must follow suit and lower our prices if we do not want to lose our customers.	New technology can make production cheaper.	Price wars undermine the quality of products.
CUSTOMERS	Many people are increasingly shopping at Temu, despite the fact that both politicians and experts dissuade it	We are clearly noticing increased competition on selected products.	Innovation and creative marketing can win back customers.	Competition is undermining the quality of our products.

Figure 3.8. Help sheet for completing the SWOT overview.

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Figure 4.1. The quadruple bottom line with examples for each bottom line.

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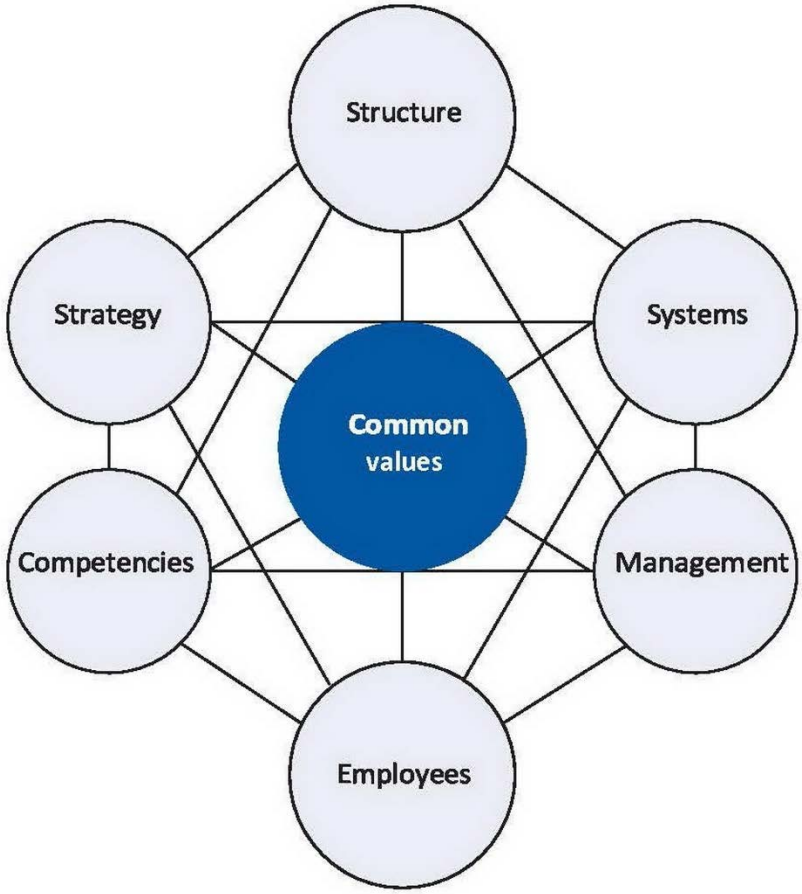


Figure 4.2. McKinsey's 7-S model. Source: Peters and Waterman 2015.

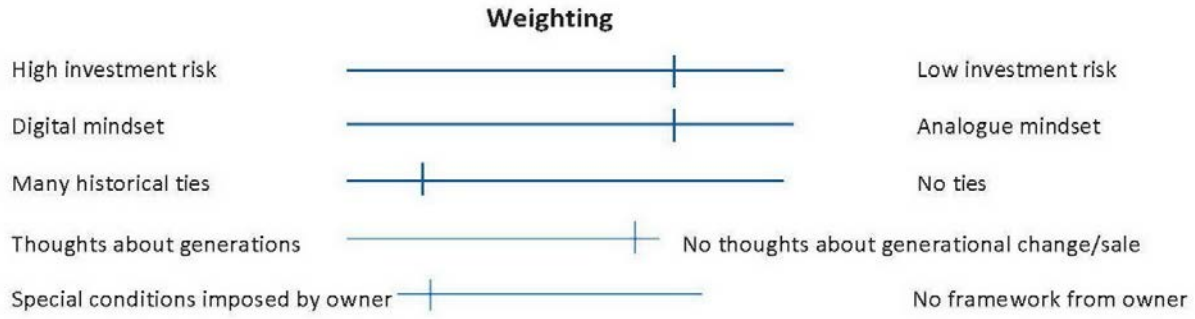


Figure 4.3. The diagram illustrates contrasts that are juxtaposed and weighted.

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Economy	Customers	Employees	Society
The financial figures are all very strong and solid.	Customer satisfaction is considered good, but this is not measured systematically, so it is random how we determine loyalty.	Employees are satisfied but would like to contribute even more to strategic initiatives.	We are the industry leader who, in addition to complying with national health and safety legislation as a minimum, work purposefully to stay at the forefront of X, Y and Z.

Figure 4.4. An example of how you can describe the four bottom lines.

	Description of internal conditions	Strength Min. 1, max. 3	Weaknesses Min. 1, max. 3
The four bottom lines	The economy is solid, but we don't know enough about our customers, and we could use our employees' skills better.	Strong financial position with the ability and willingness to invest.	Lack of systematic measurement of customer satisfaction.
		Solid sustainable profile.	Poor involvement of employees in development.
Infrastructure	The organisation has a well-developed digital infrastructure, but several of the more analogue processes relating to employees are lagging behind.	Strongly data-driven and generally a lot of historical data.	There is no clear recruitment process.
		Management wants to involve the entire company in strategic development.	There are no plans for employee development.
Owner and leader manager	The owner has big ambitions for the organisation in the long term, but does not have a natural understanding of the digital challenge.	The owner has a long-term focus for the organisation.	Historical ties make it difficult to think outside the box and keep up with developments.

Figure 4.5. Help sheet for working with strengths and weaknesses in the SWOT overview.

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E Environment	S Social	G Governance
Climate	Working conditions	Corporate governance
Environment	Society	Management standards
Circular economy	Customers and end users	Corporate behaviour

Figure 5.1. ESG stands for Environment, Social and Governance.



Figure 5.2. The UN's 17 global goals.



Figure 5.3. CSR stands for Corporate Social Responsibility.

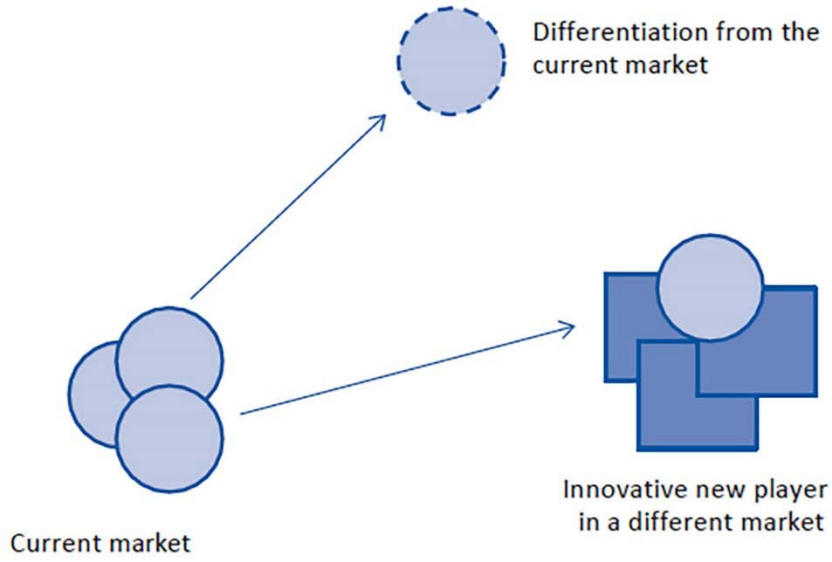


Figure 5.4. An illustration showing how an organisation can both differentiate itself in the existing market and consider becoming an innovative new player in a completely new market. Source: Freely adapted from Smith 2023.

Sustainability as a business concept			
Which **internal strengths** within the organisation support a sustainable business strategy?	What **internal weaknesses** in the organisation stand in the way of a sustainable business strategy?	What **external opportunities** are interesting for supporting a sustainable business strategy?	Which **external threats** should the organisation be aware of in relation to developing a sustainable business strategy?

Figure 5.5. A worksheet for collecting additional SWOT elements that are important for a sustainable agenda in the organisation's strategy.

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Digitalisation as part of the core business			
Which **internal strengths** in the organisation support digitalisation of the business?	What **internal weaknesses** in the organisation stand in the way of digitalisation?	What **external opportunities** are interesting for supporting a digital business strategy?	Which **external threats** should the organisation be aware of in relation to digitalisation of the business?

Figure 5.6. A worksheet for collecting additional SWOT elements that are important in the work of digitising the core business and considering the use of artificial intelligence.

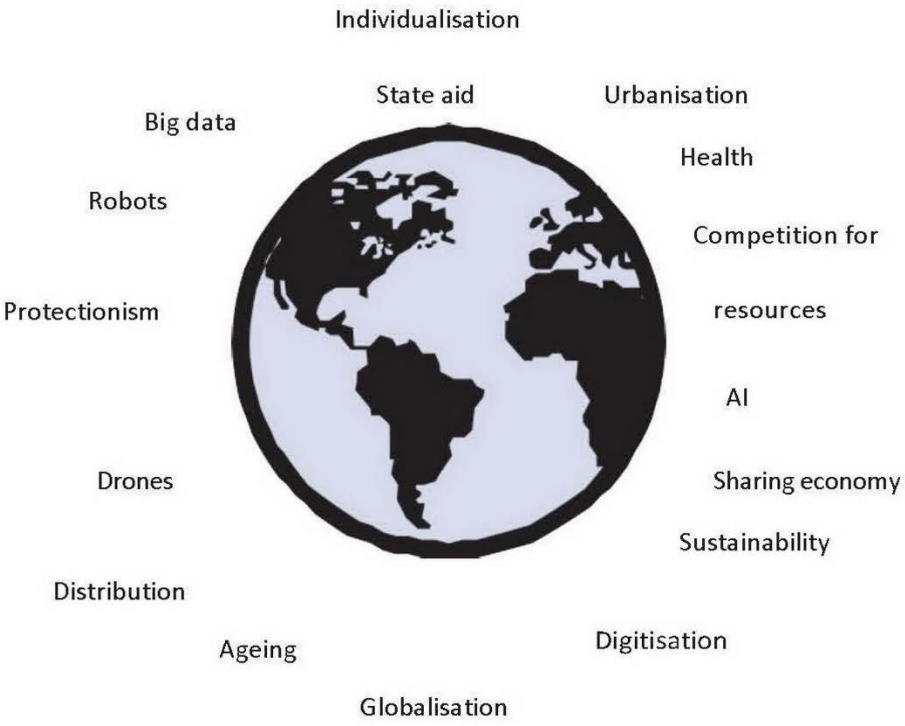


Figure 6.1. An example of a drawing that can inspire you to think broadly and big about megatrends.

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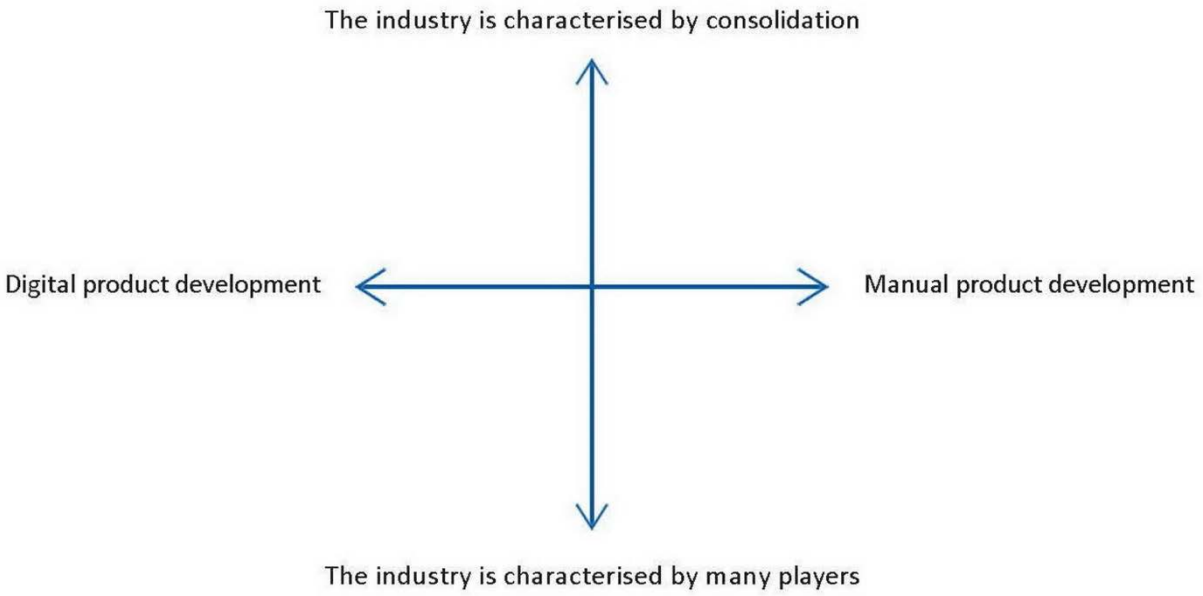


Figure 6.2. An example of a cross with opposites that sets the framework for a scenario exercise.

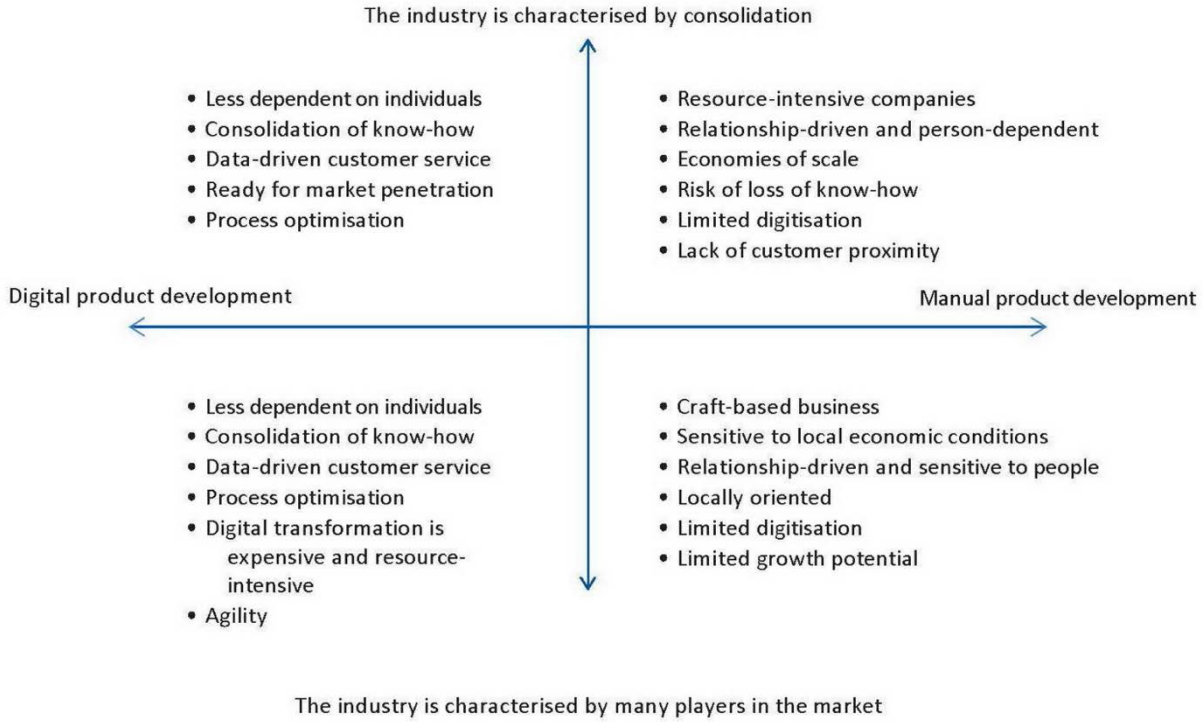


Figure 6.3. An example of four simplified scenarios described based on the intersection in Figure 6.2.

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The data-driven giants The industry is dominated by large companies that use advanced digitalisation and AI to optimise processes, consolidate their know-how and reduce their dependence on key personnel. The market is characterised by economies of scale and efficiency, which make it difficult for smaller players to compete.	**The heavy dinosaurs** Large, resource-intensive companies set the agenda, but their lack of digitalisation and dependence on relationships and key individuals create a risk of stagnation. Know-how is difficult to retain, and growth potential is limited by traditional methods.
The agile pioneers Smaller players are focusing on agile digitalisation and innovation, but the high costs of technological change require constant adaptation. These companies use data-driven methods and flexible strategies to compete in a fragmented market.	**The local craftsmen** The industry remains characterised by small, local players with a craft-based approach, where relationships and personal service are paramount. A lack of digitalisation limits growth opportunities, but the close customer focus ensures a stable but vulnerable position.

Figure 6.4. An example of what ChatGPT writes if you feed the AI with Figure 6.3 and ask it to describe four scenarios with a meaningful headline.

Future scenarios			
What **internal strengths** in the organisation should be added as a result of your work with future scenarios?	What **internal weaknesses** in the organisation should be added as a result of your work with future scenarios?	What new **external opportunities** have you identified as a result of your work with future scenarios?	What new **external threats** have you identified as a result of your work with future scenarios?
• Willingness to explore and find new solutions	• Lack of in-house technological expertise	• Utilising new technology can create a competitive advantage in the industry	• New AI solutions increase competition

Figure 6.5. Example of supplementary SWOT elements added after the scenario exercise.

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The vision: We aim to be the market leader among international exchange programmes and offer students a learning environment that they cannot find anywhere else in the world.	
Key words	**Meaning**
Market leader	We measure ourselves by the quality of the courses we offer and how well students thrive during their stay.
International exchange programmes	We benchmark ourselves against other exchange programmes in Europe.
Learning universe	Our learning universe exists in the classroom, out in the real world and digitally.

Figure 7.1. This diagram illustrates how the important keywords from a vision can be described.

Mission: We are a value-creating sparring partner that develops power for buildings in a responsible, profitable and innovative manner. At the same time, we create an attractive workplace that attracts and develops the most talented people.	
Key words	**Meaning**
Value-adding sparring partner	We understand our customers' needs and challenges and meet them in their field of expertise.
Responsible	Focus on sustainability and openness in the collaboration process
Profitable	We run and develop a profitable business that generates a small profit every year
Attractive workplace	Competitive salaries and good working conditions, such as holiday entitlement, fitness facilities and lunch arrangements

Figure 7.2. Example of a diagram explaining the concepts and words used in a mission statement.

Value	What do we do?	What don't we do?
Innovative	We are open to new ideas and dare to experiment	We don't argue that this is how we usually do things
Transparent	We are open about decisions and results	We do not keep information to ourselves and do not refrain from sharing
Trust	We believe in our customers, colleagues and partners	We do not set up control systems – we would rather accept the occasional mistake

Figure 7.3. An example of how values and behaviour can be described in context.

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Opportunity	How significant is this opportunity in economic terms? High= 5, Low = 1	How many resources in the organisation does this opportunity require? Few = 5, Many = 1	How quickly can this opportunity become a reality? Quickly = 5, Slowly = 1	How does this opportunity affect the digital and green transition? Positive= 5, Negative= 1	Total score
We can turn digitalisation into a market advantage	5	1	3	5	**1**
Cultivate markets in other countries and establish a development strategy for these	5	1	2	2	**1**
Opportunity to create a forum with customers and be the ones to guide them on ESG	1	1	2	4	**8**

Figure 8.1. Table for scoring the various options in the SWOT model. Source: MakeMyStrategy.com

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Threat	How likely is this threat? Very = 5, A little = 1	How serious is this threat in relation to the digital and green transition? Very = 5, A little = 1	How long will this threat last – duration? Long = 5, Short = 1	How big an economic impact does this threat have? Large= 5, Small = 1	Total score
Geopolitics creates uncertain supply chains	5	5	2	5	**17**
ESG and data quality requirements are uncertain and difficult to verify	5	5	2	3	**1**
Competitors are very strong in their innovative development of materials	5	5	5	5	**2**

Figure 8.2. Table for scoring the various threats in the SWOT model. Source: MakeMy-Strategy.com

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How much impact does this strength have on the following five areas? 5 = significant effect, 1 = little effect						
Strength	Customers	Digitali-sation	Carrying capacity	Employ-ees	Economy	Overall score
Employees are loyal and interested in developing the business	5	3	1	5	3	**17**
Niche knowledge (highly specialised)	5	5	3	5	5	**23**
We have a strong, proprietary IT tool for managing and developing the business.	5	5	2	5	5	**2**

Figure 8.3. Table for scoring the various strengths in the SWOT model – the same table is used for weaknesses. Source: MakeMyStrategy.com

Give each strength and weakness a maximum of 10 points and a minimum of 1 point, depending on how important you think it is for the organisation. 10= Very important, 1= Not at all important									
Strength	Person A	Person B	Person C	Overall score	Weakness	Person A	Person B	Person C	Total score
No 1					No 1				
No 2					No 2				
Etc					Etc				

Figure 8.4. The Grand Prix model, where a number of participants give strengths and weaknesses points from 1 to 10.

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	Threats (T)	Opportunities (O)
Weaknesses (W)	Red traffic light	Yellow traffic light
Strengths (S)	Yellow traffic light	Green traffic light

Figure 8.5. The TOWS model, where the various SWOT categories are combined into actions.

GREEN TRAFFIC LIGHT	
Option no. 1 Our customers demand products with a long service life and high quality.	Strength no. 3 We have a strong brand and are known for reliability and quality.
Action A go-to-market plan must be drawn up, including new communication material that supports the message that a long service life is the best way to protect the environment.	

Figure 8.6. Example of a green traffic light.

RED TRAFFIC LIGHT	
Threat no. 1 Competitors are gaining ground, and foreign competitors are pushing hard.	Weakness no. 7 We do not have a complete picture of the competition and therefore do not know how we stand out.
Action We need to develop a process and plan for how we will keep ourselves updated on the market and the competitive situation.	

Figure 8.7. Example of a red traffic light.

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RED TRAFFIC LIGHTS		
Threat No. 1	Weakness No. 3	Action
Threat No. 2	Weakness No. 1	Action
Threat No. 3	Weakness No. 5	Action
Etc.		
GREEN TRAFFIC LIGHTS		
Opportunity No. 1	Strength no. 2	Action
Opportunity No. 2	Strength no. 6	Action
Opportunity No. 3	Strength no. 1	Action
Etc.		

Figure 8.8. A table providing an overview of red and green traffic lights.

Strategic themes
Organisation: We attract the best employees
Sales: We are the most profitable company in the industry
Market: We are the customers' preferred choice
Digitalisation: We are best in class at using digitalisation and AI

Figure 9.1. An example of four strategic themes or MWBs for a strategy.

Strategic themes	Organisation: We attract the best employees	Sales: We are the most profitable company in the industry	Market: We are the customers' preferred choice	Digitalisation: We are best in class at using digitalisation and AI
Goal no. 1	In two years, we will be certified as a "Great Place to Work"	Revenue increased by £10 million in 20XX	In one year, conversion from pipeline to customer has increased from 2% to 6%.	Five employees must be able to draw in 3D by the end of the year
Goal no. 2	Sick leave < 3%	Fixed costs have fallen to 20%	Customers who refer other customers have increased from 21% to 37%	We are invited to three events each year to share our knowledge

Figure 9.2. Example of how to formulate goals for overall strategic themes.

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Criterion	Explanation
S – Specific	The goal must be clear and unambiguous. "What do we want to achieve?"
M – Measurable	There must be clear criteria for when the goal has been achieved.
A – Achievable	The goal must be realistic and possible to achieve.
R – Relevant	The goal must be meaningful in relation to the strategy.
T – Time-bound	There must be a clear deadline or time frame.

Figure 9.3. The SMART model, a tool for setting useful goals for the strategy.

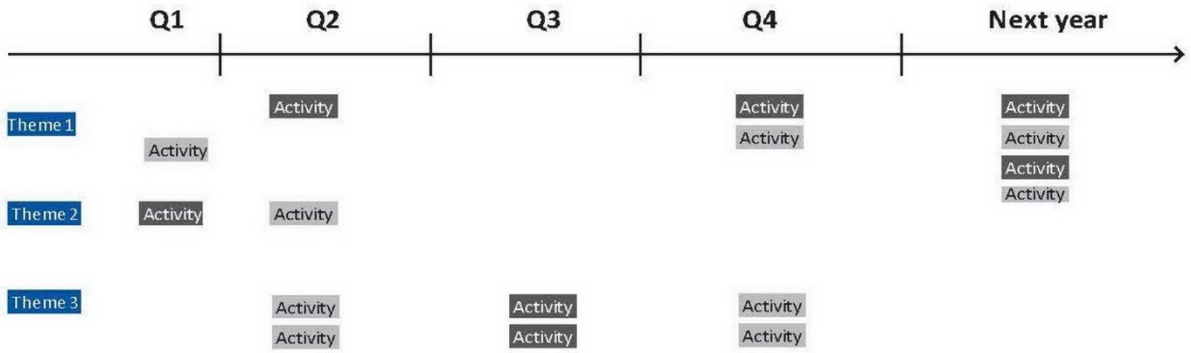


Figure 10.1. A very simple example of how you can visually illustrate a strategic action plan with a timeline.

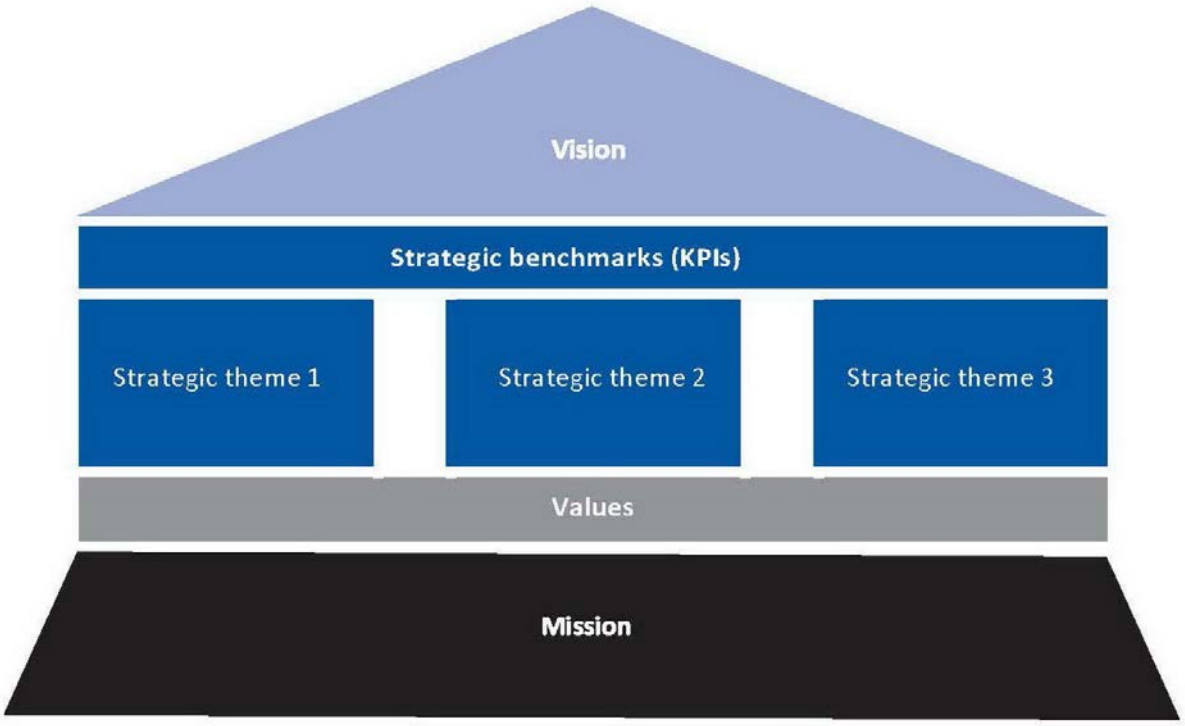


Figure 10.2. A strategy house is an educational way of summarising the essence of a strategy in a drawing.

Vision	Strategic themes and goals	Action
Here you write your vision	Here you write the two to five strategic themes, and under each theme you list the goals (KPIs) you have set	Here you write the most important activities (red and green traffic lights) under each of the two to five strategic themes
Values		
This is where your values should be written		
Mission		
Here you write your mission		

Figure 10.3. An example of what a "one-page strategy" template might look like. Source: MakeMyStrategy.com

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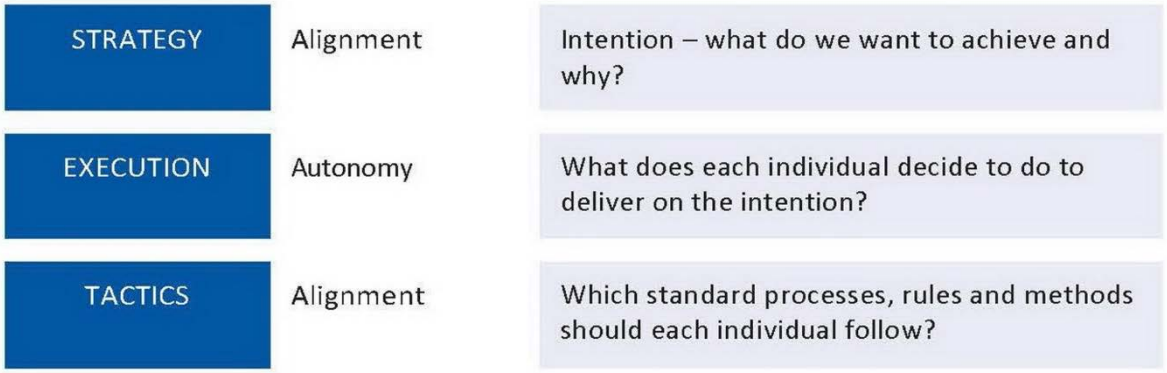


Figure 11.1. Executing a strategy requires an understanding of the strategy, the tactics and the autonomous scope that employees must have for execution. Source: Freely adapted from Bungay (2011)

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