right lane review

June 2015

Learning and growth

Learning and the attendant growth are central to organisation performance and health.

In this edition of Right Lane Review, we reflect on what we have learnt during our recent work with our clients, in particular during the recent strategy and planning season.

While we have been working with clients on strategy and planning processes, and the associated strategy offsites, for nearly 20 years, we learn new things every year. This year has been no different.

This edition we look at decision-making and disruption and provide new thinking and frameworks for consideration. We also explore a new approach to strategic thinking and developing compelling company statements which we hope you will find fresh and insightful.

Right Lane becomes Australia's first B Corp certified strategy consulting firm.

As we were putting this edition of Right Lane Review to bed, we received the exciting news that we achieved B Corp certification after submitting to a rigorous evaluation by B Lab, the nonprofit that certifies and supports B Corporations.

B Corp certification is welcome external validation of the decisions taken by our firm to find more sustainable balance in our work between Right Lane, our clients and society. (More about this in our next issue.)

More information:

- www.rightlane.com.au/about/certified_b_corporation/
- www.bcorporation.net/community/right-lane-consulting-pty-ltd

In this issue

june 2015

make informed decisions in the absence of a fact base

by brad mcswain

'It doesn't really matter whether you can quantify the results. What matters is that you can rigorously assemble evidence - quantitative and qualitative - to track your progress. If the evidence is primarily qualitative, think like a trial lawyer assembling a combined body of evidence.'

Collins, J, 2005, Good to great and the social sectors, Elements Design Group, California

In a world that is so focused on data, where there is an expectation that every important business decision will be backed up by data, how can we confidently make informed decisions when it is seemingly absent?

> Two principles have helped our clients make informed decisions in the absence of a deep fact base:
>
> 1. Build a body of evidence
> 2. Use consensus-building research methods

It seems as though in every issue of the most well-read management and technology publications and blogs there is an article on data: how big it is, how it can transform your business, how your competitors are using it to capture market share. And it's true that there is an increasing wealth of data at our fingertips and it is becoming easier to manipulate and analyse.

But there are still times when we know we have a problem, it has our attention and is demanding a response, and yet we don't have the data that we believe is needed to convince ourselves, our colleagues or our boards of the right response. This is most often the case when the problem would, in an ideal world, be readily quantifiable: where our growth will come from, how well we are retaining customers, how we best allocate our limited resources.

1. Build a body of evidence

As noted by Jim Collins, much like a lawyer making a case, a body of evidence can be assembled to overcome any limitations in or absence of data. In these circumstances, a single data-set may not be sufficiently compelling in-itself to convince; however, taken together, the body of evidence is.

Take a professional services firm which strives to have a positive social impact through the work it does with its clients. To quantify this through a single metric would require that metric to be widely accepted, reported on by all of this firm's clients, and for the firm to have a thorough understanding of how the work it does impacts on its clients' performances against this metric. This would be an extremely complex undertaking, and the benefits of knowing are unlikely to be outweighed by the costs involved.

Instead, the firm employee's need only the answers to the following questions in order to be sufficiently satisfied they are having the impact they desire:

- Do our clients have a positive social impact?
- Are we helping our clients with their highest priorities?
- How significant an impact on our clients' organisations is our work expected to have?

The answers to these questions can come from surveying a combination of clients, shareholders and employees, making it a low cost, frequently obtainable evidence base on which to assess the firm's overall impact.

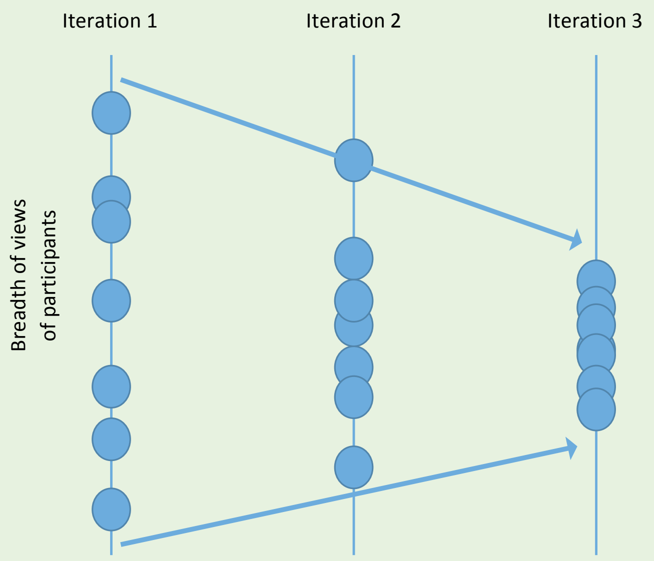
2. Use consensus-building research methods

There are challenges with using a body of evidence in place of accepted data. One challenge is where a decision stakeholder is unconvinced of a *single component* of the body of evidence, and uses this to be unconvinced of the *whole* body of evidence; another challenge is where a decision stakeholder believes that another, or a small number of, other decision stakeholders has had too much influence over the body of evidence. Both of these challenges require the use consensus-building techniques, more so than if accepted data is available and used.

One consensus-building technique which we have employed with success is based on the Delphi method developed by the RAND Corporation in the 1950s. The Delphi method takes the individual, typically anonymous input from a group of experts to estimate an answer. Through iterations, the experts are provided with a summary of the group's answers and asked to revise their previous input, which leads to the group narrowing in on an answer that is acceptable to the whole group.

The next time you're faced with an important decision without cold, hard data, consider whether you have, or can build, a body of evidence which is sufficiently compelling to make the decision. And in building the body of evidence, employ consensus-building techniques to obtain input for decision stakeholders so that they, too, will be convinced.

The Delphi method can narrow the breadth of views of participants through iterative re-estimation



In practice

We used this Delphi-based approach to assist a client in estimating the allocation of resources to and the impact of its growth activities.

Making use of the data we did have (in this case an activity-based costing model designed for another purpose), we worked with a core steering group before meeting with each manager responsible for growth activities. In these meetings we validated cost allocations and received input on the effectiveness of those activities. With the steering group providing a 'sense check', we were able to go back to responsible managers with an updated and more complete picture of activities across the organisation, so they could provide feedback on their activities relative to others.

The result was a resource allocation answer the client was able to accept, in the absence of quantitative data, and which informed a significant organisational restructure.

want to know more?

If you would like Right Lane to help you make informed decisions, contact **Brad McSwain:**

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the great business model disruption

Today's business models won't stand up to the tsunami of technology and digital disruption coming their way

by david hershan

Right thinking

1. First it was telephony, now it's financial services, next it's sustainability – sectors in which use of the environment is core business (electricity, gas, transportation, water and waste) – that will succumb to business model disruption
2. New technologies and digital platforms are enabling the great disruption of business models that don't deliver efficient outcomes for shareholders, customers and society
3. This five part framework is an enabler for businesses to change their business models to withstand the impending disruption

Disruption is coming. Better business models for operating key sectors of our society now exist.

The next wave of disruption will impact on sectors in which use of the natural environment is core business – electricity, gas, transportation, water and waste management – which have only incrementally changed over the past 100 years. Most of the existing infrastructure in these areas was developed to meet the needs of Australia at a very different stage of development – sparse population, abundance of land and little concern for limiting adverse environmental impact. In addition, older assets still used to operate our cities, like office buildings, which are on average 31 years old in Melbourne (Wilkinson 2009), were built for an era of low utility prices and where tenants yields were not tied to access to creative spaces, natural air flow and light.

The opportunity for sustainable disruption is significant due to the age of the business models, infrastructure and assets in these sectors. This opportunity can be exploited by creating new business models that utilise new technologies and digital platforms to deliver better outcomes for customers.

The five part framework set out in this article, leverages 20 years of research in the field of 'disruptive innovation', for companies to avoid the rapid obsolescence of their existing business models. Disruptive business models deliver new offerings that create new markets or invade established markets by better satisfying customers' needs (Economist 2015). They do this partly by harnessing new technologies, but also by developing new offerings that exploit old technologies in new ways.

For an example of the inevitability of sustainable disruption, let's do a quick dive into the electricity market. The 100 year old model of generating electricity in regional areas and transmitting it hundreds of kilometres to major population centres is currently being challenged. On the economic front, 'old model' electricity prices for households have risen 100% in the past six years (Chester 2015) and the economics of solar, now on over 26% of eligible Australian homes (Grattan Institute 2015) is already more favourable. On the social front, there is more community dissent to AGL's coal seam gas project in Gloucester, NSW (Hamman 2015) than solar panels or heat pumps installed by neighbours in your street. Furthermore, the environmental impact of energy consumption, currently a staggering 65% of Australia's emissions (Wood 2015), can be drastically improved by the adoption of proven new technologies in the areas of electrification (electric vehicles, induction cooktops), renewable energy (solar, energy storage) and energy efficiency (sustainable building technologies like LEDs and remote control and automated appliances).

The framework adapted primarily from Christensen (1995, 2000 and 2012) to develop and execute new offerings that drive sustainable disruption has five key elements. All of these elements need to be considered in parallel:

Framework for developing your disruptive offering

Element		Strategic question	Disruptive examples that demonstrate the importance of this element
1.	**Develop disruptive offerings**	Will it overtake the performance characteristics of existing offerings?	Uber for taxis; Skype / Viber for overseas calls; solar panels on the home; LED lights
2.	**Define the strategic significance**	Will the offering better satisfy our customers' future needs?	AGL Energy will offer battery storage to its customers by end of 2015
3.	**Locate the initial market**	Where can we get quick wins to prove the potential of the offering?	Uber started in one geography (Sydney); Amazon subsidised hardware (Kindle) to drive take-up; Ubank started at the lowest home loan price point
4.	**Determine how to bring the opportunity to market**	Do you have the right skills, culture and capacity to rapidly execute on the idea?	NAB entered online lending by establishing a separate business (Ubank); Google develops new offerings in a separate company (Google X); AGL has set up a new division (New Energy) for delivering 'behind the meter' energy solutions
5.	**Determine how to scale-up the offering**	Is the existing business or a new division the right place to scale-up the disruptive offering?	SunEdison scaled up its solar power purchase offerings by setting up a separate company (TerraForm) to hold its energy assets and then listed the new company to increase its access to capital (Clover 2014).

1. Developing disruptive offerings

This involves developing new ideas and assessing cutting edge offerings that will better satisfy your customers' future needs using proven clean technologies, digital or a combination of the two. The objective is to identify offerings that have the potential to soon create new markets or invade established markets.

There are many structured ways to assess and develop disruptive offerings. One approach currently popular in the tech world is getting staff together (in particular engineers and web developers) for an off-site 'hackathon'.

2. Define their strategic significance

This requires an assessment of whether the new offering might immediately or soon better meet the needs of future customers. If the new offering might better address the needs of the customer in the near future it is strategically significant.

For example, Tesla's Powerwall and Powerpack battery storage offerings are likely to be considered strategic by electricity retailers with a high proportion of customers with solar PV on their homes.

3. Locate the initial market

At this point, market research is seldom helpful. When a company needs to make a strategic commitment to a disruptive new offering, it may be that no concrete market exists.

With the likely emergence of new markets or market segments, managers will need to create information about such markets – for example, who is the target customer and what is the right price point?

Examples of approaches to selecting an initial market include: by geography (Uber), sales channel (Xiaomi started out as online only), price point (Ubank) and where the economics work best (Tesla has identified Germany and Australia for its Powerwall battery storage offering) (Parkinson 2015).

4. Determine how to bring the offering to market

To commercialise the new offering, companies must protect the commercialisation team from the processes and incentives that are geared to serving existing customers.

Where the new offering needs new processes and values, because the offering is not a direct fit with the existing organisation and needs new capabilities, companies should create a new space where the necessary capabilities and processes can be developed.

Options available for creating a new space for the commercialisation team include creating new organisational structures within the corporate boundaries; spinning the team out into an independent organisation; or acquiring a different organisation whose processes and values closely match the requirements of the new task.

5. Determine how to scale-up the offering

Similar to the decision on the structure for commercialising the new offering, a decision needs to be made on where to scale-up the offering, once it is proven.

Bringing the proven offering back into the existing business can limit its impact, because it may have a: different target market (be B2C not B2B), lower profit margin in the near term (which creates a tendency to allocate capital to existing offerings at budget time), or be held back so as not to disrupt existing offerings (management interference).

Up to now shareholders have had to pay a premium for participation in new opportunities arising from new technology and digital platforms as the new business models have been developed by start-ups and nimble mid-size companies before being bought by established industry participants. This will become an increasingly high risk strategy for established industry participants given the scale of the opportunity and the risk of rapid business model obsolescence. Entities of any size can participate in this opportunity by devising a clear strategy covering the elements in this framework and then committing the resources required to win.

Entities of any size can participate in this opportunity by devising a clear strategy covering the elements in this framework and then committing the resources required to win.

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want to know more?

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create compelling company statements:

A new approach for the social sector

by marc levy & zoe pappas

We have facilitated scores of conversations with clients about their visions and missions.

The best and most compelling company statements can bring real clarity to an organisation. They can provide a frame of reference to inform important scope decisions and strategic choices (we will do this and not that). They can also galvanise teams, help cascade clear thinking throughout an organisation, foster sharper, more consistent decision-making, and create a helpful shared language between boards and executives.

However vision and mission statements can sometimes get a bad wrap.

Poorly developed, they can be bland and meaningless, packed with weasel words and 'fluff', or – worse still – fail to capture the imaginations of those within an organisation and do their job. Conversations about them can get mired in unproductive and confused definitional disputes; one person's mission is another person's vision.

We have developed a new way of conceptualising an organisation's vision and mission that transcends this muddy terrain, in particular for our social sector clients.

> We ask our social sector clients to articulate two things:
>
> 1. the change they want to see in the world
> 2. their distinctive role in creating that change.

We've found that this discussion – about an organisation's impact in the world and the distinctive role they will play – makes for a more constructive conversation with a board or executive team. It brings the conversation back to what matters to the group and what they can control, rather than woolly platitudes, and leads to outcomes that they feel more passionate about. And passion is key. With the end products in hand, the group should – as a client of ours recently said – 'walk a little taller'.

Our prescription for better company statements extends to other dimensions. Keep the statements brief. Don't waste a word. Use evocative language. Overreach: if you don't blush you aren't trying hard enough. When you plan the meeting or workshop at which you will develop these statements, allow enough time, adopt a structured process and have someone facilitate the conversation who knows how to guide the group through what can be tricky and emotional terrain.

A well conceived vision or mission can set an organisation up for success; but to meet this high bar, you've got to be clear about what you are solving for and how you are going to go about it.

It brings the conversation back to what matters to the group and what they can control, rather than woolly platitudes, and leads to outcomes that they feel more passionate about. And passion is key.

want to know more?

If you would like Right Lane to help you create a compelling company statement, contact **Marc Levy:**

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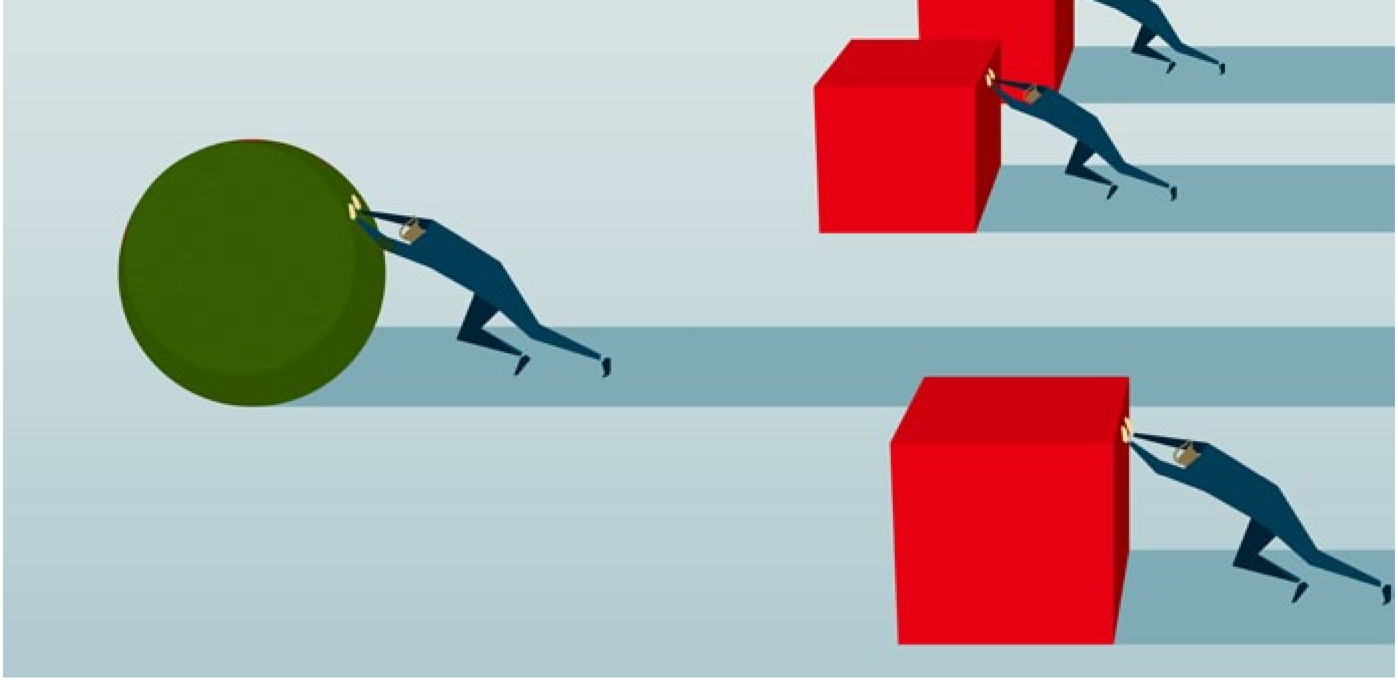
where to play and how to win

by marc levy



Right thinking

- A recent focus in many of our strategy workshops has been to consider two important strategic questions:
  - Where should we compete?
  - How will we win there?
- This approach to strategic thinking gives rise to interesting, engaging and ultimately useful strategic discussions at the executive team and board level.

In our work we help clients with strategic thinking and strategic planning. The thinking part is frequently informed by a series of strategic questions: Where will we compete? What is and will be our distinctive value proposition? What capabilities do we need? (see 'Ten strategic questions you need to ask' overleaf)

We've recently worked with several clients on two strategic questions in particular: where should we compete and how will we win there. These questions were popularised by North American strategy academic Roger Martin (2012).

We've adopted and adapted what we think is the best of the academic frameworks relating to where and how an organisation competes and combined it with our own thinking.

Our focus has been on how to work with clients in workshop settings to answer these simple but profound questions.

We've come up with what we believe is a simple and galvanising method. It centres on:

- working hypothesis about where we compete or **scope** and continua that force scope choices; and
- a set of **differentiation** dimensions, that go to how an organisation will compete, and the activity system required to support differentiation.

This approach gives rise to interesting, engaging and ultimately useful strategic discussions at the executive team and board level.

Where will we compete?

We start with a discussion with the CEO regarding scope. What are her or his 'working hypotheses' about where the organisation will compete and win – which customer groups, which products, which geographies? What is in and what is out of scope? What are the implied shifts?

The second technique we use is to make explicit what that means the organisation will do and definitely won't do. Our US colleague Bob Frisch (2012) calls this walking the walls and fences. 'Walking the walls and fences' entails 'collectively testing and affirming the boundaries of an organisation's business model.'

'Walls are the boundaries around any business that are assumed to be immovable. But by challenging these assumptions, teams can discover that walls are sometimes fences—boundaries that can in fact be moved if there's a compelling reason to do so, opening up strategic space...'

How will we win there?

Differentiation can be a loose baggy monster. And it can be particularly challenging to have beneficial discussion about it in a workshop setting. We have found that a two-part framework derived from the work of Harvard academics David Collis and Mike Rukstad (2008) and Michael Porter (1996) can be helpful.

Collis and Rukstad suggest that the 'complete definition of an organisation's competitive advantage (or uniqueness) consists of two parts.

'The first is a statement of the customer value proposition. Any strategy statement that cannot explain why customers should buy your product or service is doomed to failure. A simple graphic that maps your value proposition against those of rivals can be an extremely easy and useful way of identifying what makes yours distinctive.'

Prior to workshops, we ask participants to consider a set of potential differentiators such as price, service, brand affinity and customer intimacy. For each dimension where are they now and do they think they should and could be in future – behind peers, meeting the market, ahead of peers or distinctive? We've found that executive teams and boards derive great benefit from surfacing and discussing different perspectives and working towards a handful of specific bases of differentiation.

But identifying bases of differentiation is only part of the answer. As Michael Porter points out competitive advantage is a function of many complementary, reinforcing activities. Accordingly '… the second part … captures the unique … combination of activities allowing that firm alone to deliver the customer value proposition.'

According to Porter, 'Activity-system maps … show how a company's strategic position is contained in a set of tailored activities designed to deliver it. In companies with a clear strategic position, a number of higher-order strategic themes can be identified and implemented through clusters of tightly linked activities.'

We work with clients to elaborate the specific bases of differentiation derived from the previous exercise (the higher-order strategic themes) and then to identify the clusters of tightly linked activities that support them.

Strategic thinking precedes strategic planning. We've found that being strategic about where and how an organisation competes – that is, its scope and differentiation – is a highly engaging and valuable precursor to strategic planning discussions about objectives, measures of success and initiatives.

Sources:

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Ten strategic questions you need to ask

1. Why do we do what we do? What's the problem or opportunity in the world with which we are engaging?
2. Who are our primary customers?
3. What do we want to be famous for?
4. Where will we compete, specifically?
5. What is our winning move/s?
6. How will we add value to our stakeholders?
7. How does our strategy rest on insight that only we have?
8. How does our strategy put us ahead of the market?
9. What capabilities do we need to be successful in the future?
10. What could a competitor do to hurt us?

This is an extract from the Right Lane Review June 2014 article Ten strategic questions you need to ask. For full article including references visit www.rightlane.com.au

want to know more?

If you would like Right Lane to help your organisation work out where to play and how to win, contact **Marc Levy:**

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getting off to a fast start in your new year

by brad McSwain

This time last year, Brad McSwain wrote in Right Lane Review of the tendency for many organisations to ease off the pace in the first quarter of the financial year.

'Having just navigated through our planning and budgeting cycle, and polished off as much as we can by 30 June, we take a collective breath. We reflect on the past year's performance, including that of our staff. We deal with management issues that have been pushed to the side. Whether or not we take a break from the office, we recharge our batteries.

Before we know it, the first quarter passes. And with our annual plans usually being ever-optimistically front-loaded, we find ourselves pulling out all stops to meet those Christmas/New Year deadlines.'

Brad shared six ideas that can help you get off to a fast start in the new year.

Building on these ideas, we would like to suggest that clients give particular attention to performance management and accountability at the start of this new financial year.

Right thinking

Six ideas that can help you get off to a flying start in the new financial year:

1. **Organisational agility:** Increase your strategic freedom, capacity and focus, and knock down structures limiting your effectiveness
2. **Partnership alignment:** Harness the power of your business partners to get things done
3. **Project delivery:** Get major projects moving and make sure they are on track to deliver results
4. **Visual metrics:** Adopt highly visible, team-based performance measurement
5. **Rhythm of engagement:** Set up dynamic board and executive teams interactions to track the progress of your strategy
6. **Interaction quality:** Improve the productivity of your meetings to liberate your team's time and get better results

Excelling at strategy execution requires a culture of performance, which starts at the top. We believe that there are two conditions for successfully increasing performance accountability:

- providing executives with the necessary information to know whether the right actions are being taken, whether they are having the intended impact and, if not, what corrective action will be taken; and
- providing the forums (1-1 and team) to have the right discussions at the right time.

These concepts are illustrated in the following charts. Executive team scorecards and dashboards align expectations and facilitate information flow. Executive team operating rhythms provide the forums for the right discussions at the right time. Clearing up both can help executives to clarify expectations, foster a culture of performance, enable the rewarding of team and individual excellence and maintain alignment of agreed prioritisation and resource allocation.

Consider these questions to determine whether this should be a focus now at your organisation:

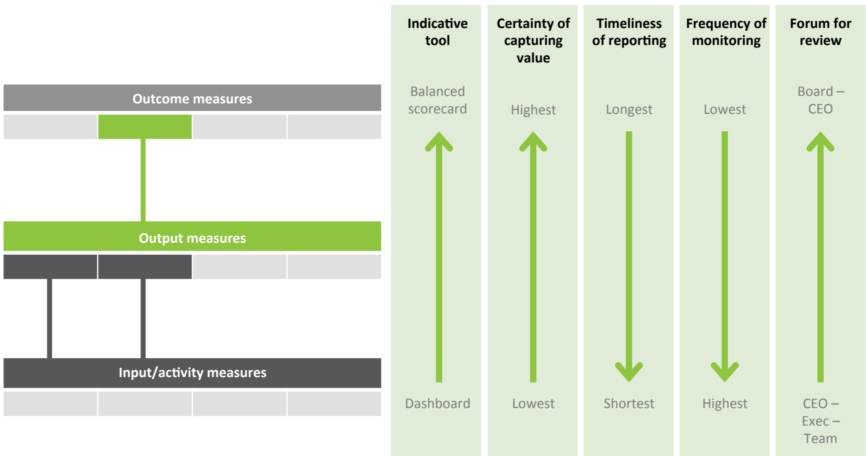
- Do you know which of your reports is accountable for each business outcome?
- Do you know, at any point in time, which business outcomes you are on track to achieve, and which you are not?
- Are you able to reward your reports based on their contributions to business performance?
- Do your reports understand how they can work together to achieve your priorities?

Note: This is a reprise of original article **'Getting off to a fast start in the new year'** published in the June 2014 edition of Right Lane Review.

Source: Casal, C & Caspar, C, 2014, Building a forward-looking board, *McKinsey Quarterly*, February

Excelling at strategy execution requires a culture of performance, which starts at the top.

Executive team scorecards and dashboards align expectations and facilitate information flow



Source: Right Lane 2015

Executive team operating rhythms provide the forums for the right discussions at the right time

	TOPICS	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
BOARD	Review: scorecard (outcome measures)	■			■			■			■		
	Decide: CEO KPIs												■
	Review: strategy and priorities									■			
CEO/EXEC TEAM	Review: scorecard (outcome measures)	■			■			■			■		
	Review: scorecard (input/output measures)	■	■	■	■	■	■	■	■	■	■	■	■
	Review: strategic portfolio (rolling six-month)				■						■		
	Review: progress of initiatives	■	■	■		■	■	■	■	■		■	■
CEO/EXECUTIVES	Decide: executive KPIs												■
	Review: executive dashboard (input/output measures)	FN	FN	FN	FN	FN	FN	FN	FN	FN	FN	FN	FN
	Review: progress of initiatives	■	■	■	■	■	■	■	■	■	■	■	■
EXECUTIVES/TEAMS	Decide: team member KPIs	■											
	Review: team dashboard (input/output measures)	W	W	W	W	W	W	W	W	W	W	W	W
	Review: team member dashboard (input/output measures)	FN	FN	FN	FN	FN	FN	FN	FN	FN	FN	FN	FN
	Review: progress of team initiatives	W	W	W	W	W	W	W	W	W	W	W	W
	Review: progress of team member initiatives	FN	FN	FN	FN	FN	FN	FN	FN	FN	FN	FN	FN

Source: Right Lane 2015; Casal, C & Caspar, C, 2014, Building a forward-looking board, *McKinsey Quarterly*, February

want to know more?

If you would like Right Lane to help you get off to a fast start in the new financial year contact **Brad McSwain:**

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ten key factors to running successful strategy workshops

1	Use the 7Ps – participants, purpose, process, product, preparation, place, pathway
2	Over-invest in agenda and session planning
3	Run it like a project – clear expected outcomes, strong governance, unambiguous scope, appropriate resources
4	Keep the process, if not the content, simple
5	Allow for an element of 'open space'
6	Engage participants in the lead up – How do they conceptualise the strategic challenge at hand, what frameworks do they favour?
7	Set expectations in pre-reading/pre-work
8	Bring data
9	Plan for a strong finish and follow-up
10	Engage a content-orientated facilitator who understands the problem

want to know more?

If you would like Right Lane to help you run a successful strategy offsite, contact **Marc Levy:**

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About Right Lane

Right Lane is an Australian management consulting firm that specialises in moderating executive team and board workshops and facilitating strategy and planning processes.

Right Lane was established in 1997 to help private, not for profit and public sector clients to clarify and accelerate their future plans. Over the past 17 years, we have helped the executive teams and boards of more than 100 organisations to define and adapt their direction and strategy, identify and clarify their priorities, align their efforts with their aspirations, get their major projects started and finished, and measure and improve their performance.

In 2015 Right Lane became Australia's first B Corp certified strategy consulting firm.

This follows Right Lane's decision in 2011 to adopt 'for benefit' principles, including reasonable returns, inclusive ownership, stakeholder governance, transparency, and social and environmental responsibility. Capping our return on shareholder funds at reasonable levels, rather than seeking to maximise financial returns, has allowed our firm to pursue our purpose to contribute to a better society by helping organisations that do good, do better.

B Corporations are a new kind of company that uses the power of business to solve social and environmental problems. Certified B Corporations meet higher standards of social and environmental performance, transparency, and accountability. The performance standards measure a company's impact on all its stakeholders, including workers, suppliers, community, and the environment. It's like Fair Trade certification but for the whole business.

Our areas of focus

- Developing and managing strategy and planning processes for clients
- Implementing strategy through aligning and engaging the organisation, and measuring and monitoring performance
- Leading strategic projects, such as pre-merger analysis, pricing, new product feasibility, marketing expenditure effectiveness and growth options evaluation
- Facilitating clients' board and executive team workshops

For more information

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