

Consulting Case study

Strategic thinking - Strategic action



KEY BENEFITS

- Through the use of the innovationZone™ and the technologies it uses, the client was able to sketch different potential scenarios to assess the need to re-strategise where necessary, to plan for possible future eventualities.
- Results were achieved much faster and more efficiently than the conventional flip-chart and chalk board route, and the quality of output significantly increased the value of that typically found in traditional workshops and “bosberaads”.
- The Deloitte team showed that companies need to assess how, in a more uncertain world, they can thrive on turbulence and embrace change, enabling them to re-engineer and rethink their futures.

Summary

The joint Deloitte/FutureWorld intervention was undertaken on behalf of a leading financial institution, specifically in the capital investment, banking and equity field.

The objective of the client was to undertake a different approach to strategy development and formulation, using “never tried before” content, process and collaboration technology, to determine potential business and investment strategies for the institution in the future.

The Challenge

With the advent of significant new targets being placed on the business, compounded by the turmoil in the financial markets, as well as the introduction of new competitors, the client wanted to understand the forces that would shape, impact and define a successful future.

The leadership teams involved were not only highly suspicious of the process, but also reluctant participants due to time required out of the office. An additional challenge was to ensure constant engagement of the participants to make rich and meaningful contributions.

The desired outcome was to ascertain what the future of investment banking is likely to look like, to develop a potential investment scenario, to start building business models to accommodate that and to allocate responsibility of tasks.

The Solution

Deloitte worked with FutureWorld, a global network of business leaders, experts and academics to deliver a Strategic Thinking and Strategic Action™ process that is primarily aimed at top executives. It is a proven, powerful and inspirational way to build a step-change strategy that fully incorporates all of the characteristics of the future business context – rather than being an extrapolation of current and past experience.

FutureWorld links a team of world-best practitioners, drawn from a large network of gurus, clients and academic leaders to create powerful briefings on the future of business, technology, consumers, media and the world in which we will have to compete – creating powerful ‘action scenarios’ that prompt questions and debates about future choices. Enabling the FutureWorld contribution was the Deloitte innovationZone™, a ground-breaking and radically different problem-solving environment. This market-leading experience sets Deloitte apart in our emphasis on collaboration and accelerated problem solving.

The ThinkTank™ technology was also leveraged to enhance the experience and to get the most out of the attendee’s collective brainpower. ThinkTank™ is used today by over 25% of the world’s most innovative organisations who rely on the software to tap the wisdom around them, enhance innovation and accelerate decisions.

What was achieved?

The intervention exceeded all the client expectations. The experience of the creative innovationZone™ space, coupled with the rich content and process from FutureWorld, augmented by the sheer power of the ThinkTank™ technology on the iPads resulted in three days' worth of output generated in one day.

The client generated a better sense of what future forces will impact its business as well as several different scenarios or options, which they could put to work in the current planning

process. By not only articulating an "ideal future state" of the business, the client also enjoyed a leadership team that was aligned to the tasks to be undertaken and motivated to get them started.

Through this state-of-the-art technology, Deloitte produced the know-how for executive decision making and managing risk in real time. By working in a collaborative manner, everybody had a voice in the room through the technology, which couldn't have been achieved by means of a flip chart.

“Leading from the future.”

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Deloitte South Africa, now the sole distributor of ThinkTank™ software in Africa.

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