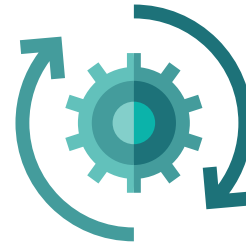


Executing a strategic transformation



Client need

A global professional services firm delivering risk advisory and insurance solutions to companies, institutions, and individuals was undergoing a strategic transformation to accelerate growth, increase operational efficiency, and prepare for the future. To succeed, this transformation would require investments to streamline processes and platforms, along with a shift in how people work. To improve operations, the organization had already segmented the business and reduced layers, attempting to drive simplicity, transparency, and distributed decision making across the firm. However, adapting to the new operating model would require systemic change.

The organization's chief human resources officer (CHRO) engaged BTS to help jumpstart the strategic transformation. BTS collaborated with the organization to create a program that would align the broader leadership team, comprised of everyone below the executive committee, to this transformation. The goals of the program were to help leaders translate the new strategy into something meaningful and actionable at their departmental level, and also to catalyze the broader leadership team's strategy execution.

BTS created a highly contextualized business simulation, including presentations, facilitated discussions, and focused training all of which were customized for the organization.

The program

BTS began the design process by interviewing 18 senior executives across the organization. These senior executives included the CEO, COO, CHRO, and presidents of regional divisions. They were selected to provide a broad representation of, and also perspective on, the organization. The goal of this research was to define two broad topic areas:

1. The business – understanding the organization's business model, the markets in which it operates, and the unique challenges and opportunities it faces.
2. The people and leadership – understanding the behavioral and mindset shifts the organization wanted to see in its people, leadership, and culture.

Following the interviews with top-level executives, BTS conducted eight additional interviews with mid-level executives. This allowed for insight into specific business units and challenges referenced in the previous set of interviews.

Interview responses were distilled into a list of themes and organized into an “impact map.” The map defined the business impact envisioned by the organization and linked it to the knowledge, skills, behaviors, and mindsets the organization sought to foster.

The organization’s steering committee reviewed the impact map with the goal of gaining alignment on their key challenges, desired behavioral shifts, and key business results.

To achieve these behavioral shifts, the company collaborated with BTS to design a business simulation modeled after the company’s business. The simulation created a risk-free, engaging, and fun way to achieve learning objectives, and was composed of three rounds experienced over a two-day program. Each round had a theme with distinct learning points.

Round one was designed for leaders to learn how to optimize today’s business in service of driving long-term profitable growth. This involved gaining an understanding of the business landscape, as well as familiarity with the decisions and trade-offs that such growth requires. **Round Two** focused on the client, becoming a strategic advisor to clients, and enhancing leaders’ abilities to execute. **Round Three** prepared leaders for a future of making long-term investments in order to develop a sustainable competitive advantage.

Leaders were divided into teams of five at the beginning of the program. Each team included participants from a diverse array of functional and geographic sections of the organization. The experience was composed of seven main elements:



1. Pre-work and introduction –

Participants received a pre-start date reading assignment: a detailed case study featuring a fictitious company in a fictitious market environment. The company and market environment described were very similar to the organization and its environment.

BTS facilitators kicked off the program by making a case for change, highlighting shifts in the market environment. Participants then broke off into pairs to reflect on those shifts and discuss what the changes meant for them as leaders. Then, BTS facilitators led a discussion wherein participants shared their reflections with the entire group.

2. Strategy session –

In teams of five, leaders came up with a strategy for how they would lead the simulated company.

3. Running the company –

In their teams of five, leaders ran their simulated company by making over fifty critical decisions. Each team had their own designated breakout room where they would debate their decisions and enter them into a live digital-simulation platform. Periodically, teams would receive a “Wobbler,” which was an unexpected event that they had to respond to in real time (usually a competitor action, a client issue, or a talent issue). Their decisions impacted their KPIs and market share for each market and segment. Participants “ran the company” for three rounds, which represented a three-year time frame.

4. Know-hows –

After each round of running the company, participants came back to the main room for a teach-piece or “know-how,” which were skill or knowledge gaps identified as needing to be addressed. After Round One, the topic was “effective decision-making.” For Round Two, it was “future-proofing.” Round Three’s topic was “feedback culture.”

5. Debriefs –

With the entire group present, BTS facilitators reviewed the results for each team, linking the decisions that teams made to their performance. Each of the three rounds had a theme, and facilitators emphasized key takeaways related to these themes. At the end of each debrief, facilitators revealed where teams ranked against each other. Participants also received a report showing their team’s annual financial performance, along with another that summarized the competing teams’ performance.

6. Application session –

During these sessions, participants committed to post-program actions, recording them using an electronic tool. Following the completion of the program, participants received follow-up reminders of their commitments at a scheduled cadence.

7. Reflection sessions – Solo reflections and team reflections were interspersed throughout the two-day program. During the solo reflections, which followed the know-how sessions and debriefs, participants reflected on what they had learned. After the “running the business” segments, participants reflected on their team dynamics. At the end of each day, BTS facilitated short discussions during which participants would share their reflections with the larger group.

To date, ten cohorts have gone through the program since its launch. Each cohort had 25 participants, all just below the C-suite. At least ten more cohorts, each with a similar number of participants, plan to attend the program next year.

Results

Overall, the program was a great success. The CEO of the Italian division of the company concluded that the BTS program was “much better than any other session of its kind.” The CHRO and the executive team were enamored, and continued to communicate this in subsequent discussions. The organization also extended the original agreement to roll out even more programs.

In the application session section of the program, participants were asked to choose and commit to post-program actions related to on-the-job behaviors. Most frequently, they committed to actions around making informed decisions,

prioritizing growth opportunities, and focusing on client relationships. These actions were aligned with the changes that the organization set out to make:

- **72%** of participants stated or planned to have “tough conversations with colleagues about performance and/or with leaders about the business.”
- **74%** of participants stated or planned to “focus on the broader client relationship and anywhere else you can solve risk for the client and align our value proposition.”
- **54%** of participants stated or planned to “prioritize talent development, grow from within, and recruit externally when appropriate.”

Participant testimonials



“I thought this was the best training I’ve ever done. The learning from our team interactions was very illuminating. I loved the risk storming / pre-mortem methodology.”

“It was very useful for me, very genuine, and corresponded with reality. It was entertaining as well.”

“The simulation exercise was an outstanding learning tool. I would be very disappointed never to experience a similar exercise again AND would recommend that our company regularly use the software to measure learning.”

“The simulator tool was very comprehensive and intuitive. Enjoyed the cadence of mixing up sim time and organizational behavior group sessions in different teams. The feedback session was very useful. Excellent team of facilitators.”

