



Future-Proof Your Strategy: The Risk-Storming Retreat

"Innovation has nothing to do with how many R&D dollars you have. It's about the people you have, how you're led, and how much you get it."

— Steve Jobs

The Challenge: Seeing around corners to future-proof your strategy

Strategies often fail for the following two reasons:

- Too many people are reluctant to speak up about their reservations during the all-important planning phase
- Group-think and other decision biases cause people to "miss" weak signals and other important threats

The Risk-Storming retreat improves the chances of success by:

- Making it safe for dissenters who are knowledgeable about the undertaking and worried about its weaknesses to speak up
- Busting the biases that cause leaders to "miss" the signals or trends that could threaten the project success

The Solution: The Risk-Storming Retreat.

The BTS Risk Storming exercise is a ½ to full day experience that can be executed as part of a broader strategic planning meeting.

The Retreat is organized around the core skill of “seeing around corners” and anticipating non-obvious threats to a project or strategy before they occur, and then ideating mitigation and minimization strategies for each threat in the present. The retreat takes participants through four phases of a structured Risk Storming exercise: (re) defining the strategy, identifying future threats, assessing likelihood and impact from each threat, and developing recommendations to mitigate/minimize each.

These core skills are supplemented with additional skills around stimulating and leading constructive dissention and debate, reading weak signals, ideation, and constructive problem solving. Consequently, the Retreat offers a repeatable process that can be implemented as soon as participants return to work without further involvement from consultants.

Our approach is built on the following building blocks:



Brainstorming the future



Assessing likelihood and impact



Ideation to minimize and mitigate



Discussion and debrief

The Experience Design

The BTS Risk Storming experience can be conducted over the course of four hours to a full day. A typical agenda:

- 1) Opening
- 2) Review of Strategy
- 3) Risk Storming Part I (SWOT)
- 4) Risk Storming Part II (Pre-Mortem)
- 5) Debrief
- 6) Risk Storming Part III (Assessing Threat Likelihood and Impact)
- 7) Risk Storming Part IV (Ideating Mitigation and Minimization strategies)
- 8) Summary and Action Plan



Innovation Clients

- Fortune 50 Software Firm
- Leading Port Investor, Developer & Operator
- Multinational Media & Entertainment Conglomerate
- Fortune 50 Medical Technology Company
- Fortune 500 Multinational Electronics & Entertainment Corporation

Impact:

The Retreat provides both immediate benefits and longer term capability enhancement.

Summary of Benefits

- Use a range of tactics to future-proof your strategy or project.
- Rapidly identify current and future threats and business issues and focus your problem-solving effort in the right direction
- Develop immediate recommendations that provide the highest value to the organization among feasible alternatives
- Develop a compelling storyline to organize and communicate your findings and recommendations to your teams and colleagues
- Learn a scalable and repeatable process for future-proofing initiatives in the future

“ I can sum up my recent experience with BTS with an anecdote: not once in two full days of working sessions did I need to tell the room of executives to keep their phones turned off. Their facilitation and ability to keep the room engaged was that good – and if you have attended as many of these sorts of meetings as I have, you know that this just doesn't happen...

BTS came into the meeting with a deep knowledge of our company and competitive set, yet their approach felt unconventional and fresh. The strategy session BTS led for us was highly interactive, and it introduced a number of techniques to help us identify and address our business challenges. ”

- Executive Vice President, Sales and Marketing, Turner Latin America

About BTS

BTS focuses on the people side of strategy, working with leaders at all levels to help them make better decisions, convert those decisions to actions and deliver results. At our core, we believe people learn best by doing. For 30 years, we've been designing fun, powerful experiences™ that have profound and lasting impact on people and their careers. We inspire new ways of thinking, build critical capabilities and unleash business success. It's strategy made personal.

For more information, please visit www.bts.com.

To learn more about BTS Innovation, please contact:

Peter Mulford

Executive Vice President, Head of Global Innovation

peter.mulford@bts.com