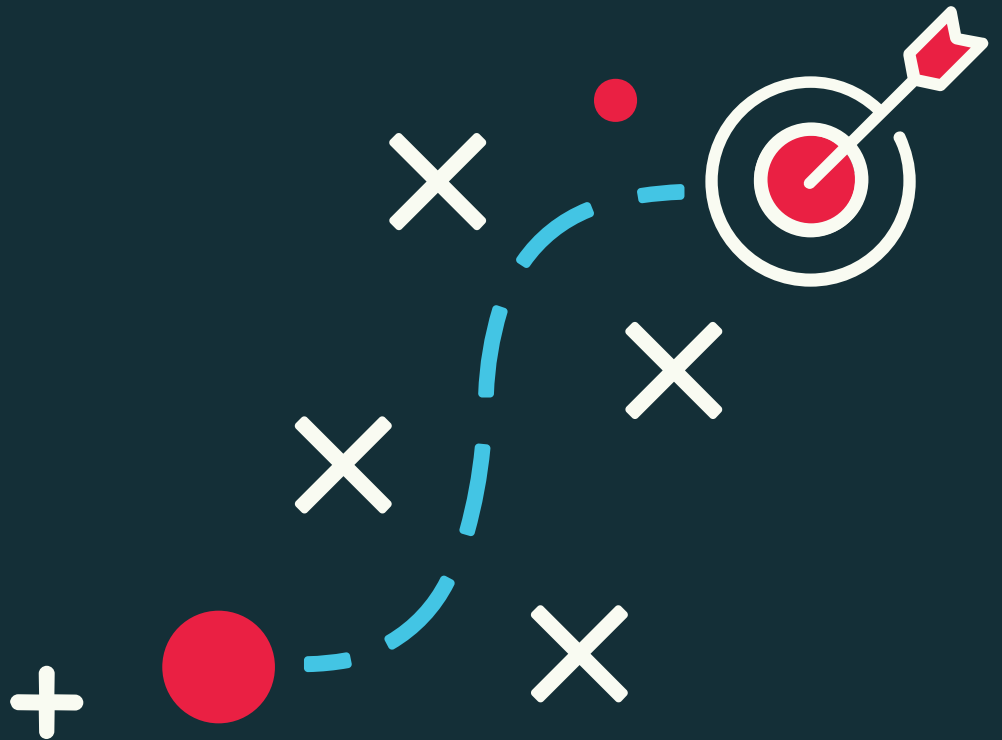


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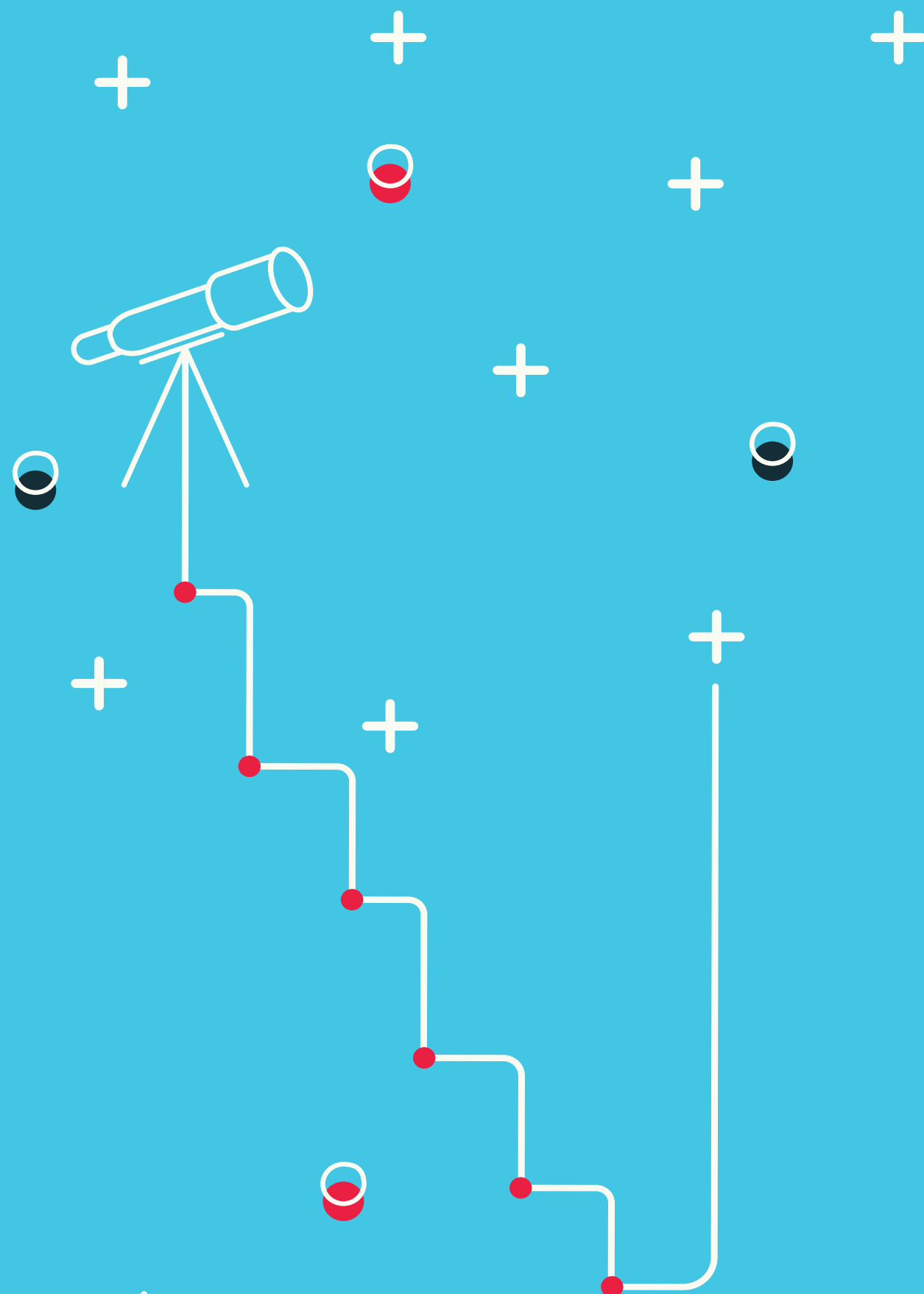
## Cognosis Consulting Scenario Planning Guide

An introduction to our approach



Pia Kirkland, Senior Manager  
Cognosis

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## PURPOSE OF DOCUMENT

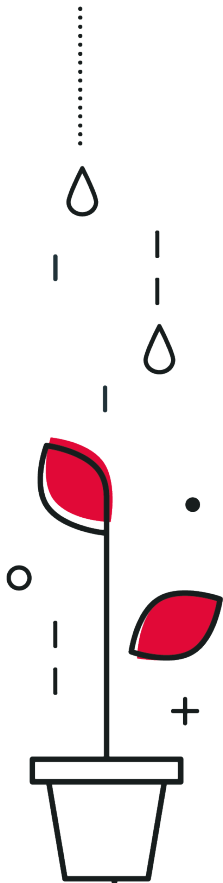
This White Paper provides an introduction to Cognosis' scenario planning approach. Its purpose is to provide guidance on how to execute a scenario planning project that drives tangible action. It explains how to define scenarios, how to identify the implications and how best to act upon these insights to improve long-term performance.

Cognosis has run a number of scenario planning projects across a range of industries including Consumer Goods, Telecom, Defence and Not-for-Profit. This guide captures best practice based on Cognosis' experience in the field.

### COVID-19 Update

COVID-19 is dramatically impacting organisations worldwide but the precise nature and scale of its effects over the mid to long-term are difficult to predict. There are a wide range of possible outcomes and degrees of uncertainty about what will occur. For example, the old world could be gone forever as society adopts new norms that may well outlive COVID-19.

This White Paper will help organisations evaluate the possible strategic and operational impacts of Covid-19 on their organisation. In addition to the critical decisions that need to be made to mitigate and manage risks, building resilience and agility – no matter what the future holds.



“Chance favours the prepared mind”

Louis Pasteur

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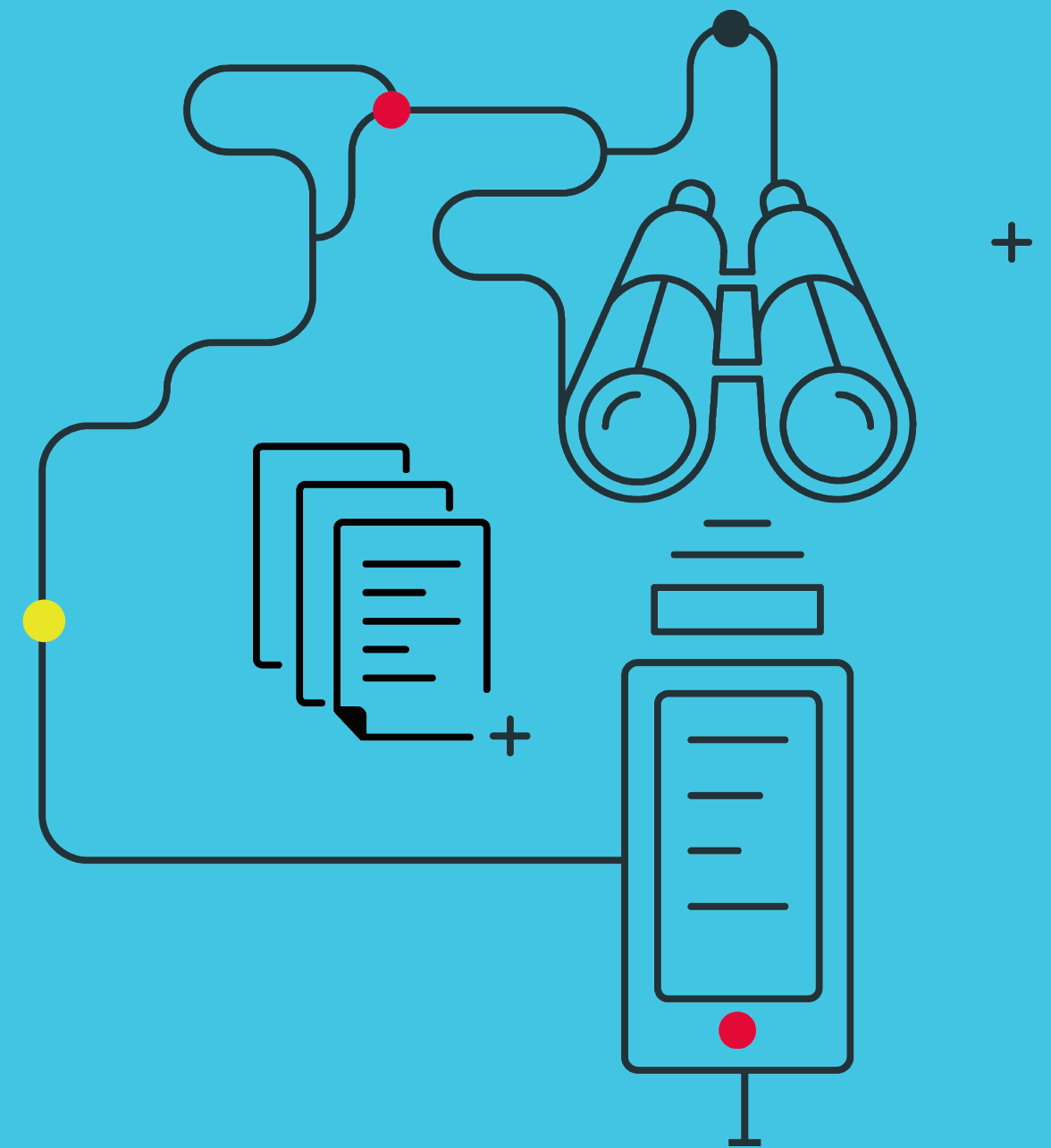
## 1. INTRODUCTION

There is no denying that the acceleration of market disruption has had major repercussions for organisations that can't keep up.

From Thomas Cook to Blackberry to Toys R Us – we're surrounded by tragedies. This isn't new news, but what's interesting is how the acceleration of disruption correlates with company performance - the 33 year average tenure of companies on the S&P 500 in 1964 narrowed to 24 years by 2016, and before COVID-19, was forecast to shrink to a mere 12 years by 2027. It's now highly likely that this phenomenon will accelerate even further post COVID-19.

With this in mind, one must ask: what's the elixir to a longer and healthier life for companies? Predicting what will change, and when change will come, is becoming increasingly challenging – all the more so for organisations that rely on traditional planning methods suited to more stable times. To live longer, planning methods that enable quick understanding and preparation for the future should become a key element of the strategic calendar. Scenario Planning is perfect for exactly that. However, in our experience, many companies don't have a real understanding of what these tools are and how to use them effectively.

Scenario Planning involves developing different possible views of the future and thinking through the implications. By creating a plan to prepare for those future situations, companies can help ensure positive outcomes, even in the face of challenging uncertainties. Despite it being a valuable tool, it often underdelivers as many don't know how to drive tangible action from a scenario planning exercise. Scenario planning is nothing more than blue sky thinking unless the insight is implemented. Our approach centres on the 'So What' of scenarios and the clear actions that need to be executed to future proof organisations.



## 2. WHY CARRY OUT SCENARIO PLANNING?

Scenario Planning was made popular by Shell in the early 1970s.

Since its inception, it has alerted Shell's senior executive in advance about some of the most confounding events. This includes the 1973 energy crisis, the collapse of the oil market in 1986 and the fall of the Soviet Union.

Scenario planning is an invaluable tool, because instead of just preparing for known risks, it allows companies to predict and prepare for the unimaginable. It has become an increasingly popular tool for developing strategies in what seems a forever changing and uncertain world.

Some benefits include:

1. Allowing preparation for multiple futures
2. Challenging conventional wisdom in the organisation
3. Building consensus for change
4. Enabling quicker adaptation in a changing world

### 1. Allowing preparation for multiple futures

Traditional approaches to strategy development rationalise and envision a single, usually desired future. The strategy that is created is designed to operate successfully in this future world. The problem with this is that one gambles on a single vision of the future actually emerging, when we know there is no such thing as 'the future'. By understanding how underlying forces beyond our control can shape the future, we can construct multiple scenarios and develop flexible strategies to prepare for whatever unfolds. Essentially helping to avoid tunnel vision which can blind us to other less obvious possibilities.



...and building plans on alternative futures



The net result of these benefits is the ability to make more informed and flexible decisions that the business is bought into and aligned on. Better decision making and engagement immediately improves returns and grows competitive advantage over time.

## 2. Challenging conventional wisdom

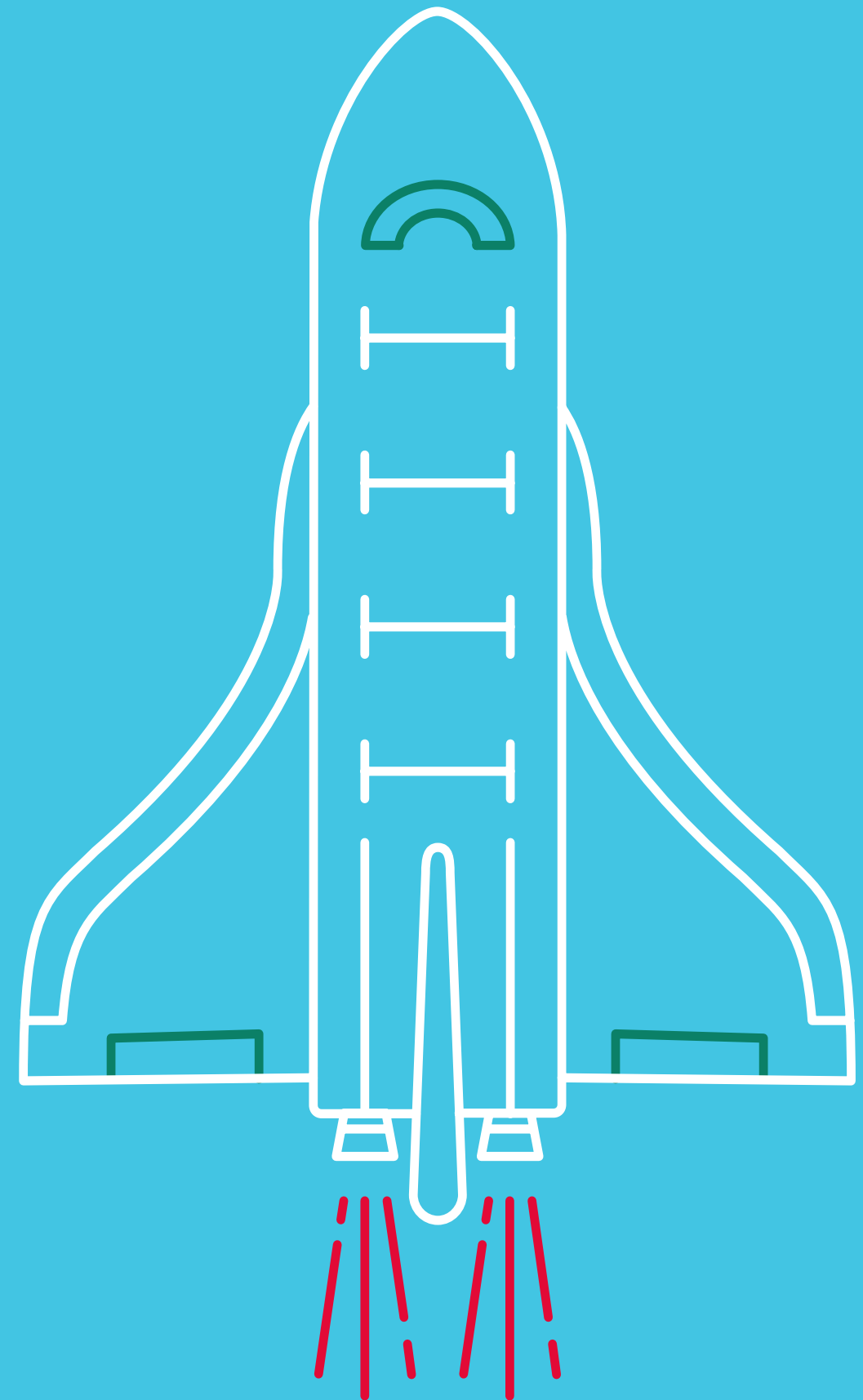
Scenarios also open up the mind to unimagined possibilities and challenge conventional wisdom. In large organisations, there is often a strong status quo bias, driven by the huge investment in the core assumptions that underpin the current strategy. Challenging these assumptions and the senior executives who own the strategy can be tough. Scenarios provide a less threatening way to lay out alternative futures in which the assumptions of today may no longer be valid.

## 3. Building consensus for change

Scenario planning provides stakeholders with a role in strategic planning. Since a number of possible futures are created, many perspectives can be included and the discussion does not focus on seeking advocacy for one fixed position. This helps to build mutually understood contingency plans. It also defuses blame casting when forces outside of the organisations control can drive a change in the strategy.

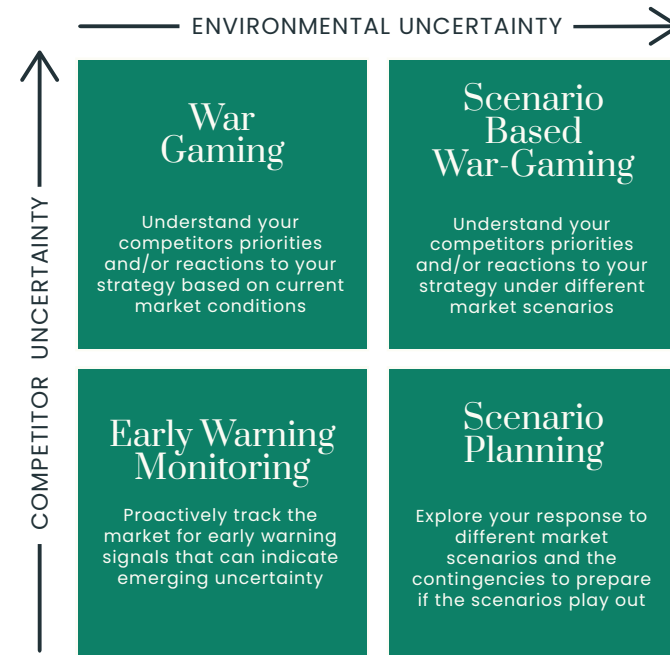
## 4. Enabling quicker adaptation in a changing world

Scenario planning forms the foundation of a more open, flexible and adaptive strategy. It includes a range of strategic options which act as contingency plans. Organisations are alerted to the need to execute those contingencies through the foresight provided by the scenario 'early warning system' (described in further detail on page 24). This enables quicker reactions to changes in their environment.



### 3. WHEN TO PLAY?

The need for scenario-planning (vs other tools) is dependent on the extent and type of uncertainty that is present in the operating environment. If uncertainty is high, there is a need to identify where this is coming from to see if scenario planning is right for the organisation. If this uncertainty is driven by external factors in the market, rather than immediate competitors then scenario planning would be the best tool to use.



Scenario Planning is also an important tool to use as part of the 3-year strategic planning cycle. It ensures that the plans built over the next 3 years are future proof and will help secure the business for long-term success.

### 4. STEP BY STEP GUIDE FOR SCENARIO PLANNING

**Scenario planning is not rocket science. There is a clear recipe to follow but many mistakes can be made along the way.**

Those new to scenario planning should consider investing in an expert facilitator to manage the process. This facilitator can also provide fresh perspective and challenge assumptions in the organisation.

Before commencing a scenario planning project, it is important for a senior sponsor to be identified who believes in scenario planning. This sponsor will be able to gain buy-in from others. Without this sponsor, it may be difficult to socialise the scenarios and the strategic recommendations beyond an immediate project team. Depending on the company, this person may be at the Board level, Function level or sit in the Strategy team.

Once established, a project team needs to be set up who will own preparation and project management.

Our approach for a scenario planning project is structured into three phases:

STEP 1	STEP 2	STEP 3
<div>Define the Scenarios</div> <div>Ideal Duration: 3 weeks</div> <div><div>a. Agree time period and focal issue</div><div>b. Conduct research to identify the future drivers of change using the PESTEL framework</div><div>c. Prioritise drivers of change and develop 4 scenarios</div><div>d. Develop scenario narratives and translate into engaging pre-read</div></div>	<div>Determine Implications and Actions Plans</div> <div>Ideal Duration: 3 weeks</div> <div><div>a. Prepare agenda and materials for scenario planning workshop (F2F or Virtual)</div><div>b. Facilitate the Scenario Planning workshop:<div><div>1. Explore range of business implications</div><div>2. Prioritise opportunities and risks</div><div>3. Generate proactive and responsive action plans</div></div></div><div>c. Summarise output from scenario planning workshop</div></div>	<div>Embed the Early Warning System</div> <div>Ongoing</div> <div><div>a. Identify indicators, trigger points and thresholds for each scenario</div><div>b. Design dashboard to track and communicate change in the environment</div></div>

This approach is highly versatile and can be adapted to meet specific requirements. For example, you can run a much lighter scenario planning project across 4 weeks, if you have time and resource limitations.

STEP 1

Define the Scenarios

a. Agree time period and focal issue

The first task is to define the focal issue and time horizon for the scenario planning project. This should be driven by the project sponsor.

What is the strategic question that needs to be explored through this exercise? The question must be specific enough to avoid the output being too general. For example, is the focus on an entire industry, segment or product? Is it important to understand what society will look like or how the organisation will operate successfully in the future?

It is also important to identify the time horizon. The time horizon for scenarios must be short enough so that the plans can be actioned but long enough to avoid the future looking too much like ‘business as usual’ (BAU). Since the pace of disruption is accelerating, we recommend using a timeline between 1-3 years to reap the most benefit.

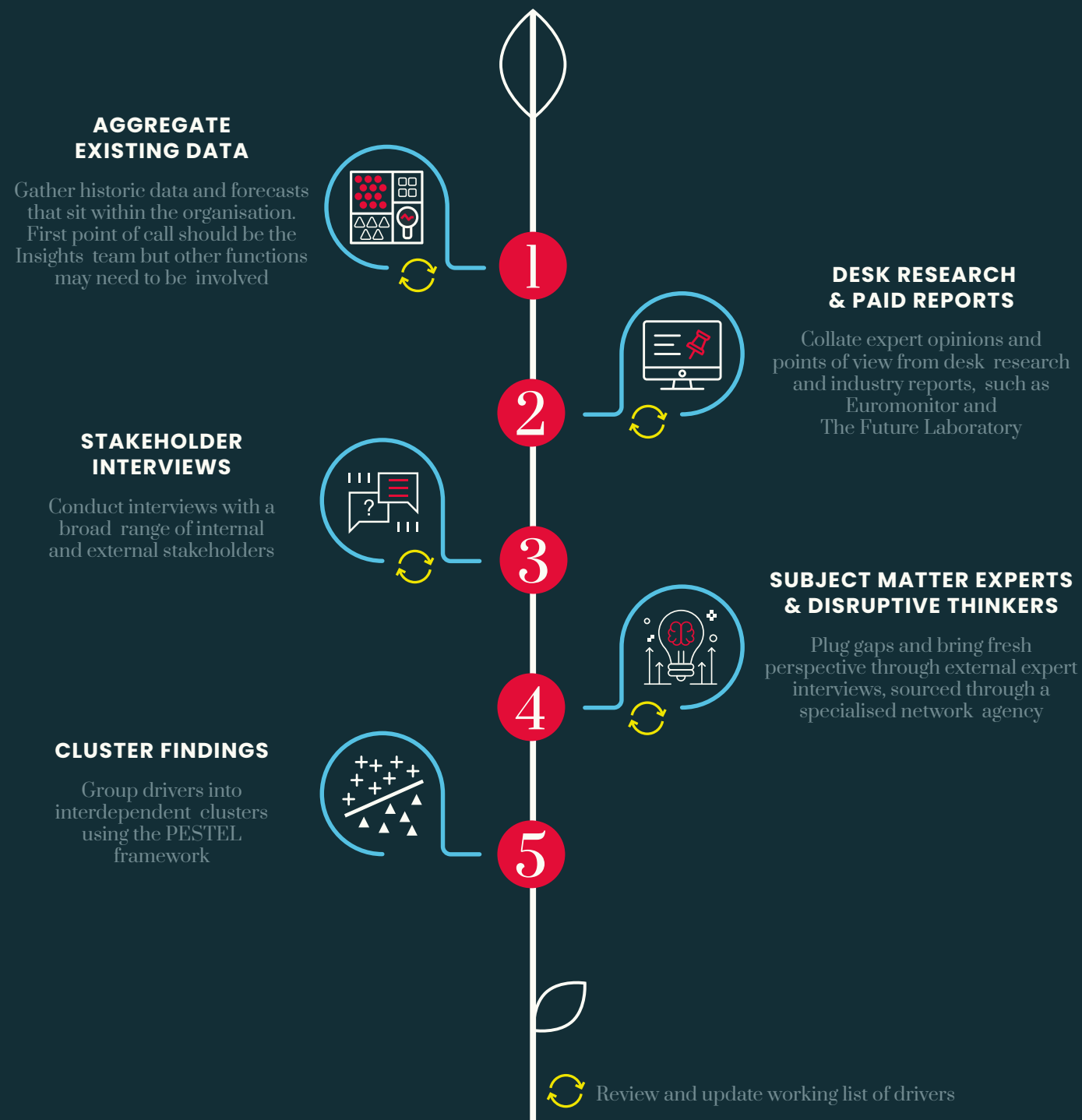
b. Conduct research to identify the future drivers of change using the PESTEL framework

In traditional strategic planning the majority of the data collected is historic in nature. The data collection scope for scenario planning should be much broader. It should include data relating to historic trends as well as forecasts and insights into potential sources of disruption.

The purpose of the research is to help uncover the various drivers of change. The PESTEL framework can help you structure these drivers of change into political, economic, social, technological, environmental and legal (PESTEL) themes or trends that are most likely to influence the focal issue in the future. Our approach to identifying these drivers of change is iterative; after each step of research, we review and update the list. This avoids information overload at the end of the process.

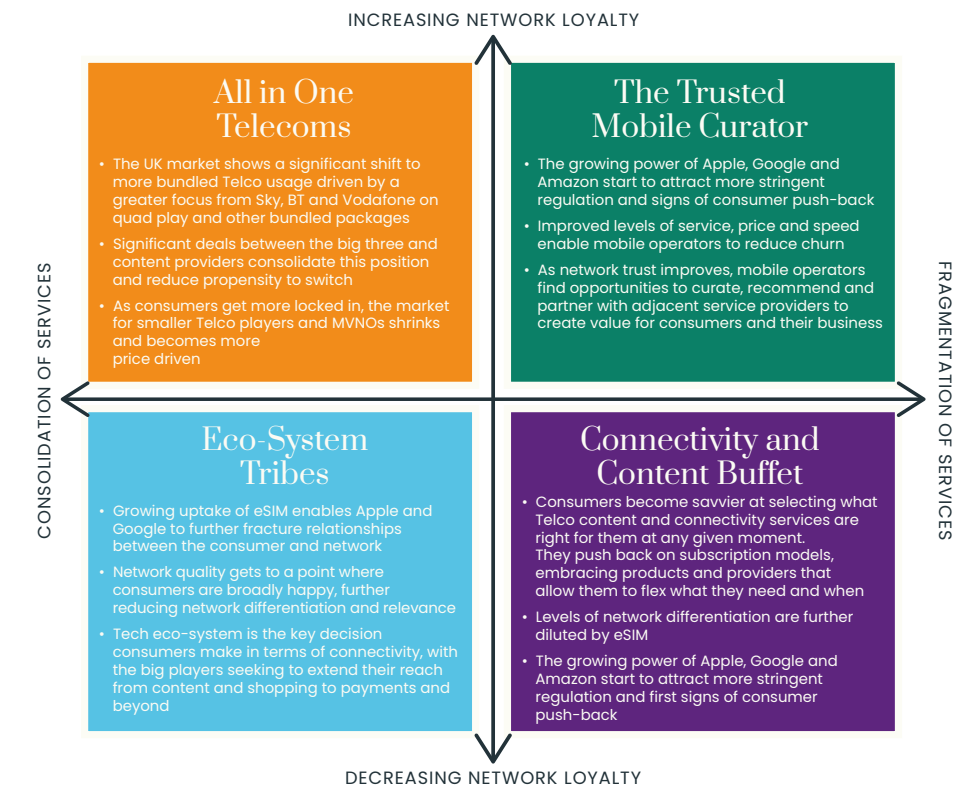


## The research steps we take to identify future drivers of change:



## c. Prioritise drivers of change and develop 4 scenarios

This step involves prioritising the drivers and building out four scenarios based on the two most critical uncertainties. The output will be a scenario matrix, like the one presented below, which we developed for a UK mobile network provider.



The development of the scenarios is best done by consensus through a small workshop with key stakeholders. Preparation for this is minimal as the main inputs into the session will be the list of drivers and two frameworks which are explained below. To generate the best output, it's important that the discussion is lead by a high quality strategic thinker who has solid commercial experience.



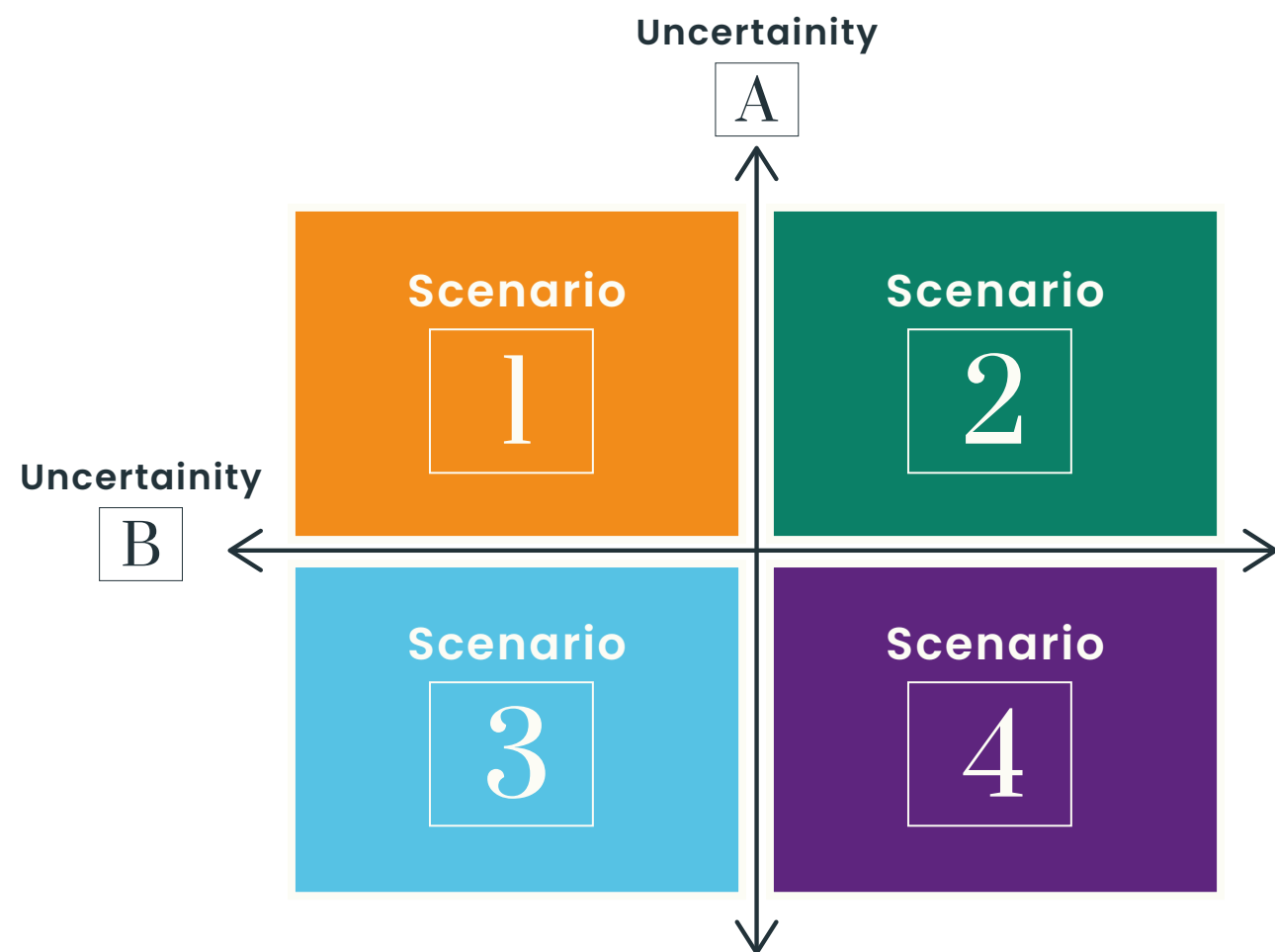
## Framework 1: Driver Prioritisation Matrix

The first framework is the 'Driver Prioritisation Matrix' which helps prioritise the most important drivers through assessing their relative level of uncertainty and potential impact.

## Framework 2: Scenario Matrix

To develop the scenarios, we recommend using the ‘Scenario Matrix’ framework. This involves selecting the two most critical uncertainties from the previous matrix and pulling apart extreme values for each e.g. positive / negative or high / low. In the Telco example this would be consolidation vs. fragmentation and decreasing or increasing network loyalty.

The creation of two extreme values for each uncertainty will enable you to build out four distinct future scenarios. It is not about pinpointing a single future but exploring multiple futures so you can learn from all of them.



## Why four scenarios?

Well with five or three, there is a risk we will assume the middle scenario is the right one. If we went with two scenarios, there is also a tendency to classify each as ‘pessimistic’ and ‘optimistic’.

It is also important that the scenarios have catchy names. It may sound trivial, but unless the scenarios become a living part of the organisation, they will be useless. They must enter the company’s lexicon and to do so they need to be short, snappy and memorable.

## d. Develop scenario narratives and translate into engaging pre-read

Each scenario should then be fleshed out into a persuasive story that stretches imagination and challenges thinking.

### What should be included in the narrative?

- 1. Description of the future:** Who does what, with whom? When? Where? Why?
- 2. Timeline:** It is important that the scenario contains a path from the present to the future world. This timeline tells the story of how the scenario evolved with the critical events that shaped it. It can indicate points at which the company can influence the future and early warning signals to monitor in the environment. A timeline is critical for making sure the readers perceive the scenario as plausible.
- 3. Format:** If possible, accompany the narrative with photos, videos, multimedia presentations and even physical experiences. This can really bring the scenario to life for the audience.

If building distinct narratives is proving difficult, it may be because the two critical uncertainties are related. They need to be mutually exclusive; so if they move together, or one causes the other, go back to the prioritisation matrix and pick new drivers.

This phase is followed by a scenario planning workshop to identify the implications and action plan. To maximise participants time during the workshop, scenario narratives should be sent out as a pre-read ahead of the session. This will ensure everyone has had time to immerse themselves in the four future worlds and reflect on the ‘so what’.

# STEP 2

## Determine the Strategy Implications

This is by far the most important step as it builds the bridge from thinking about the future to deriving concrete and tangible action plans that prepare the organisation for change. This is typically carried out through a F2F workshop, held offsite to signal ‘different’ thinking. However, it can also be delivered virtually with the right technology and facilitation techniques in place. In both cases, a diverse group of participants will increase the quality of output so we recommend a cross-functional group, including senior executives, to drive the right stakeholder engagement.

Our workshops are designed to build a foundational ‘core’ strategy that will work across all scenarios. This core strategy is also complemented by additional scenario-specific strategic options which should only be implemented when and if the scenario is unfolding. By increasing the number of options available to the organisation, this strategy enables them to react more quickly to changes, ultimately outpacing competitors.

### a. Prepare agenda and materials for scenario planning workshop (F2F or Virtual)

Preparation is key for driving success in this workshop. Below is an example agenda for a two-day F2F scenario planning workshop to identify the implications and action plan. We’ve also included further information on the prioritisation process carried out on Day 1. On the first day, we normally pre-assign participants to one of the four scenario teams. To ensure there is the right amount of discussion in the teams, there should be approx. 4-7 participants per team, each representing a cross-section of the organisation. Participants will spend some time immersed in the future scenario. If budget allows, preparation could also include ‘dressing’ breakout rooms in scenario stimulus to immerse participants in the future world. This could include music, newspaper articles and posters.

## Day 1: Explore & Priortise Implications

09:00 ●-----> 17:30							
INTRO	SCENARIO IMMERSION	EXPLORE IMPLICATIONS	LUNCH	FEEDBACK	IDENTIFY COMMON IMPLICATIONS	PRIORITISE	WRAP-UP
Welcome Agenda Overview	<b>Presentation on scenario narrative</b>  <b>Fishbowl exercise, uncovering:</b> How does the scenario make you feel?  How does it make our competitors feel?  How does it make our customers feel?  How it makes our consumers feel?	<b>Teams explore business implications, opportunities and risks for assigned scenario</b>		<b>Teams present back to Senior Exec and external experts</b> who will challenge thinking and provide feedback on implications, opportunities and risks	<b>Group discussion to determine overlaps and commonalities</b> in implications, opportunities and risks across all or most scenarios	<b>Priorities risks and opportunities</b>  <b>Level 1:</b> Voting exercise based on size of opportunity / risk and level of urgency  <b>Level 2:</b> Based on the DVF framework	<b>Reflections</b> <b>Share agenda for next day</b>
PLENARY	SCENARIO TEAMS		PLENARY				

## Day 2: Define Action Plan

09:00 ●-----> 17:30						
INTRO	IDENTIFY CORE ACTIONS	FEEDBACK	LUNCH	DEFINE STRATEGIC OPTIONS FOR EACH SCENARIO	FEEDBACK	WRAP-UP
Welcome Agenda Overview	<b>Review implications, opportunities and risks for your assigned pillar</b> (theme / cluster e.g. Brand & Portfolio)  <b>Define objectives and strategic initiatives</b> that will be successful over the full range of possible scenarios	<b>Teams present back to Senior Exec</b> who will challenge thinking and provide feedback		<b>Define objective and strategic options (initiatives)</b> that would allow you to move quickly when a particularr scenario is emerges	<b>Teams present back to Senior Exec</b> who will challenge thinking and provide feedback	<b>Reflections</b> <b>Share next steps</b>
PLENARY	PILLAR TEAMS	PLENARY		SCENARIO TEAMS	PLENARY	

## Running Your Scenario Planning Session Virtually

Virtual workshops will continue to grow in popularity. However, it is very easy for virtual workshops to become disjointed, tedious and dominated by one or two voices. Based on our experience in facilitating remote sessions, we have developed a set of best practice principles to ensure you get the most out of your workshop.



### 1. Shorter and sharper sessions

Manage energy demand by splitting the session into smaller intervals (no more than 4 hours each)

### 2. Multiple breaks

Schedule in a 30 minute break in the middle of the session and a number of smaller breaks

### 3. Simple agenda

Deliver clear guidance and instructions and simplify any complex tasks

### 4. Investing in the right tech

Choose high quality tech that will drive engagement and productivity.

We like to use Zoom because it's user friendly, has high quality audio and video capability and offers collaborative features such as breakout rooms and a virtual whiteboard. We overlay Zoom with Mentimeter so we can receive advanced real-time feedback from participants.

### 5. Testing of the tools

Run a short 10 minute 'testing the tech' session with participants ahead of the workshop to ensure everyone can access and use the technology effectively

### 6. Dedicated tech support

Invest in dedicated tech support so they can be ready and available to support anyone with connectivity issues

### 7. Experienced remote facilitators

Hire facilitators who have tried and tested virtual facilitation techniques and have access to the right technology products that maximises participation

### b. Facilitate scenario planning workshop

It is important to have well-qualified facilitators. The primary role of the facilitators is to ensure the scenario planning agenda is executed in the right way to achieve its objectives. This includes facilitating and supporting the creation of high-quality content. Good facilitation means that participants can be fully immersed in the workshop and concentrate on the decision-making rather than the process. To ensure the scenario plan workshop runs smoothly, we always have at least two facilitators. In most cases, these are professionals from outside the organisation who have a tried and tested approach and can apply fresh perspective and challenge. In our experience, it is important that the facilitators are involved in the entire project process. This will ensure a more customised facilitation approach during the workshop.

### c. Summarise output from scenario planning workshop

It is important that all ideas, discussions and recommendations are formally captured in an output document. This is best undertaken by the facilitator who has the overall picture of what occurred.

The output should be distributed to participants shortly after the workshop. It should clearly state the next steps and roles and responsibilities of the team to ensure momentum is not lost.

## STEP 3

### Embed the Early Warning System



This final step closes the loop to scenario planning. It involves creating an early warning system to determine if the world is moving in the direction of a particular scenario, thereby indicating which strategy options, outside of the core strategy, need to be implemented and when. It also helps to determine if the scenarios are still valid or if they need to be renewed.

#### a. Identify indicators, trigger points and thresholds for each scenario

As part of the scenario planning workshop, participants are asked what they think the early warning signals are for their assigned scenarios. These indicators can be fixed events such as a change in regulation or tax or trends such as rising prices which signal a turning point. The first step in this phase is to review and refine this list of early warning signals for each scenario. Can we feasibly access the appropriate data and track each of these signals on a regular basis? Once the list has been refined, the next step is to determine the trigger points and thresholds that when hit, should ignite action by the organisation.

#### b. Design dashboard to track and communicate change in the environment

A simple dashboard should then be built to visualise and share results with decision makers on a periodic basis.

The development and ownership of the Early Warning System typically sits in the hands of the Insights or Strategy team. Irrespective of its owner, it must fold into existing BAU monitoring and reporting to ensure it is not forgotten.

## 5. SCENARIO PLANNING IN ACTION: CLIENT CASE STUDY

The following outlines a client example to bring our Scenario Planning approach to life. This client is in the beer industry but must remain unnamed for confidentiality reasons. At the time of the project, the Beer category in many European markets was facing increasingly harsh regulations and taxation due to a growing 'lad' culture and binge drinking. Our client had a long term goal to change the perception of the category, whilst also wanting to be better prepared for greater regulation.

## STEP 1

### Define the Scenarios

#### a. Agree time period and focal issue

The critical question they wanted to answer:

What is the future of the business and regulatory environment for the European beer industry over the next 10 years?

#### b. Conduct research to identify the future drivers of change

We collated and analysed a range of sources, looking at historical trends and future projections of regulation, consumption and perception of beer vs. other alcohol categories. Sources included:

- Euromonitor
- GlobalData
- Platologic
- BMJ
- World Health Organisation Strategy & Guidelines
- HM Revenue and Customs
- 10 external expert interviews

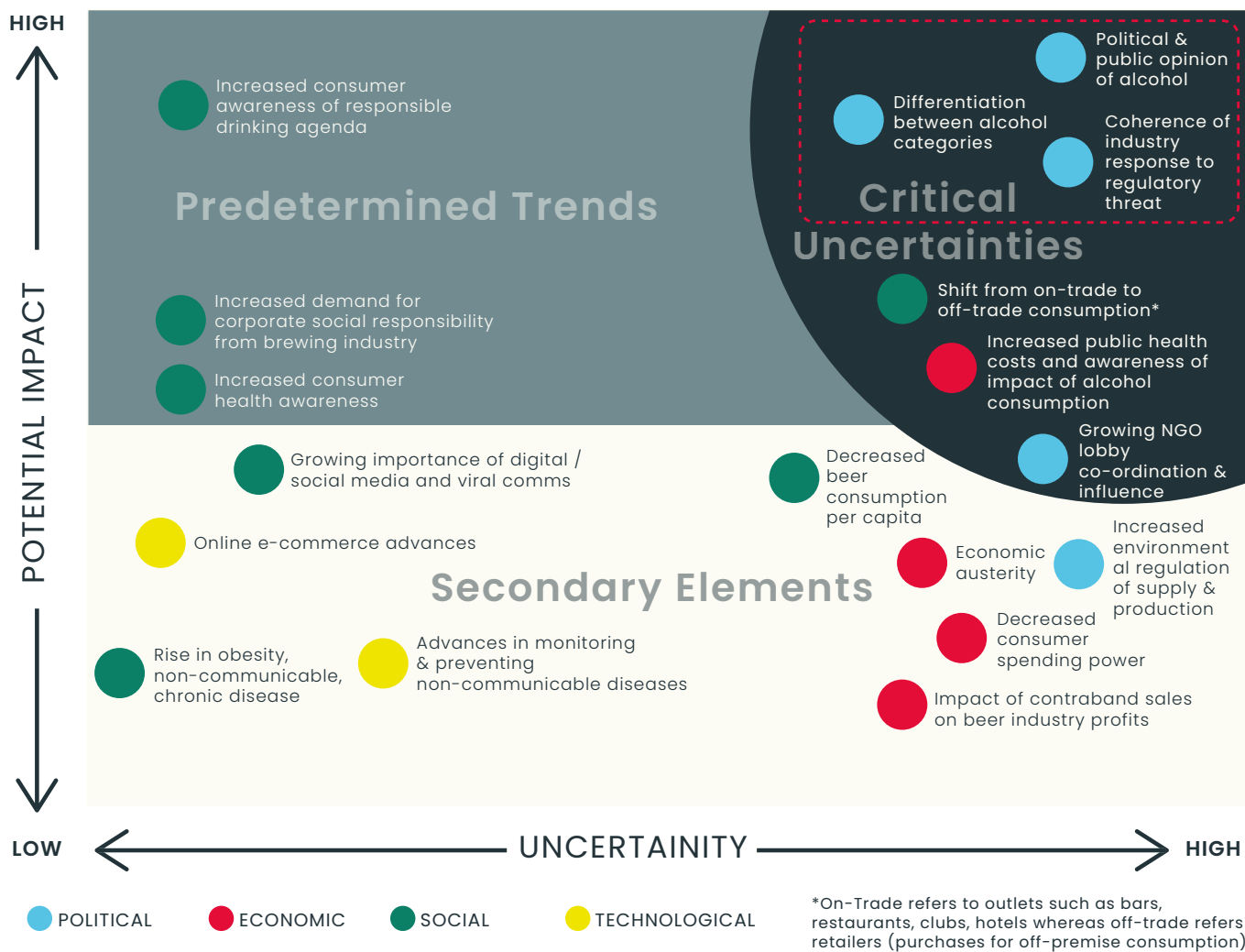
This led to the development of 18 driving forces of the future of the beer industry in Europe.



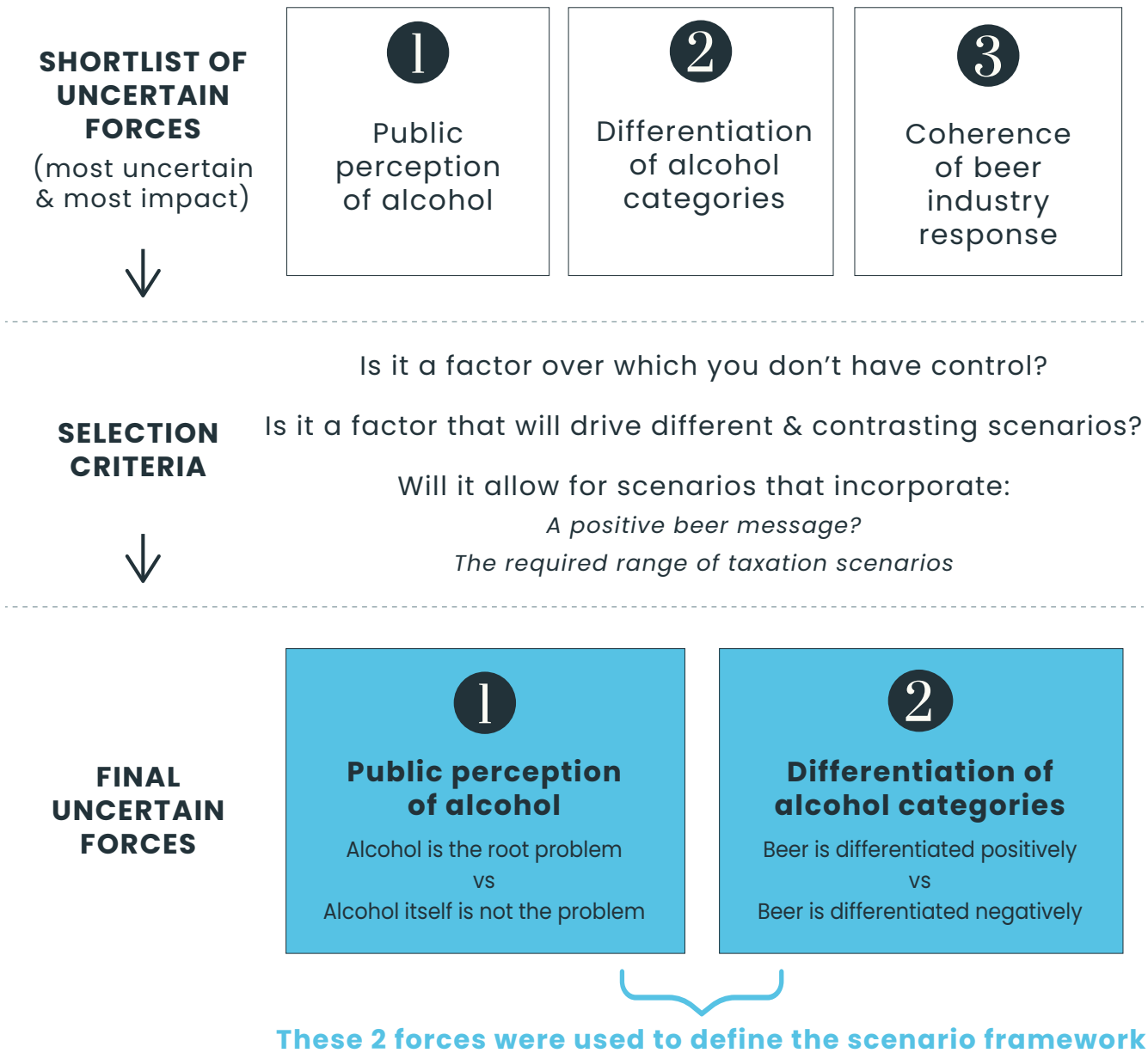
c. Prioritise drivers of change and develop 4 scenarios

Key stakeholders voted on each driving force to determine potential impact and level of uncertainty.

Impact / Uncertainty Matrix:



We then selected the final 2 key uncertain forces based on relevance and fit for purpose :



Using these two uncertain forces, we painted four extreme scenarios for the future of the beer category.



d. Develop engaging pre-read with scenario narrative

To ensure all participants could fully immerse themselves in each scenario we built out detailed narratives. We also included a timeline of events leading up to the scenario, to highlight the scenario's plausability.

Alcohol is Poision example:

SCENARIO 3

# Alcohol is a Poison

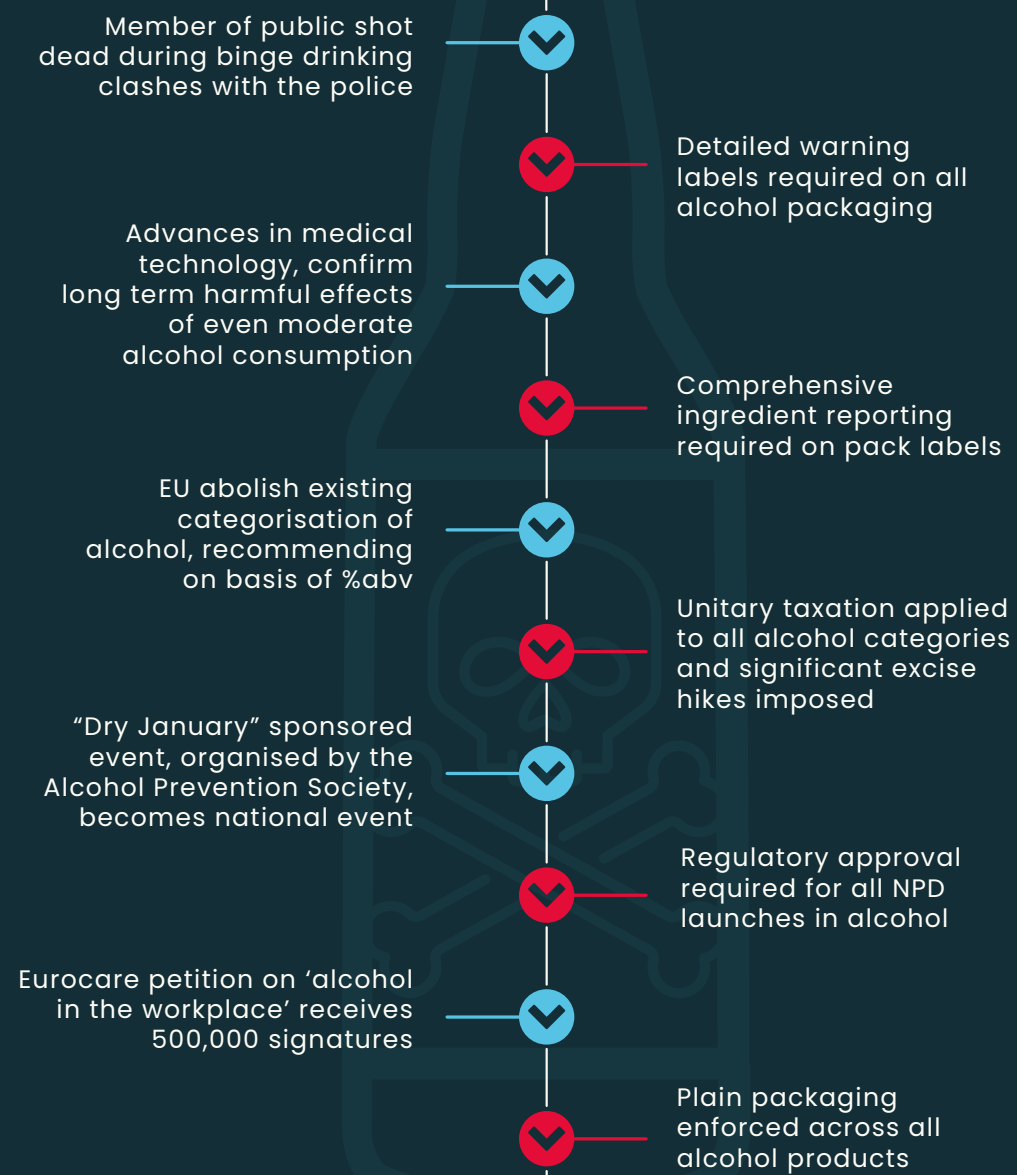




- Sustained economic hardship had taken its toll on public sentiment and when a member of the public was shot dead during binge drinking clashes with the police, there was widespread rioting and looting across the nation's capital, it became clear that the widespread availability of alcohol needed to be restrained during such volatile times.
- In this context, with further advances in medical technology, compelling research was released demonstrating the long term harmful effects of the consumption of even the smallest amounts of alcohol. The EU moved to abandon the existing excise categorisation of different alcohol categories and recommended taxation on the basis of alcohol content alone.
- The government, in need of further taxation revenues and a quick political win, responded swiftly to equalise excise taxes across all categories and place excise rates on an escalator to be increased every 2 years in line with inflation
- As yet further medical evidence mounted of the harmful effects of drinking alcohol, consumers' love affair with alcohol began to turn stale. Where once it was a part of everyday life, it had now become a "naughty treat" to be indulged in occasionally and in moderation
- The alcohol industry was faced with the catastrophic prospect of long term decline, but instead of concerted & united action, there was a frantic scramble for share of market in a declining category as the beer & wine industries tried to distance themselves from higher alcoholic beverages. In the short term market share was won, but the anti-alcohol lobby were winning the longer term argument that alcohol was alcohol, regardless of category.
- Public sentiment was encapsulated when the annual "Dry January" sponsored event, organised by the Alcohol Prevention Society, became a national event, with over 20% of the population participating, earning sponsorship and sharing their experiences across digital media
- People remembered the successful example of tobacco regulation in previous years, and when the government announced that all alcohol drinks were to be sold in plain packaging, with individual serve limits imposed across all retail outlets, the news was welcomed. Consumers willingly gave up their freedom of choice in favour of the protection that state regulation would afford them
- Alcohol had become an extremely expensive commodity with increasingly little appeal to modern mainstream consumer, and the distinction between beer, wine or spirits no longer seemed particularly relevant

## Timeline: Possible events

### General Events Regulation



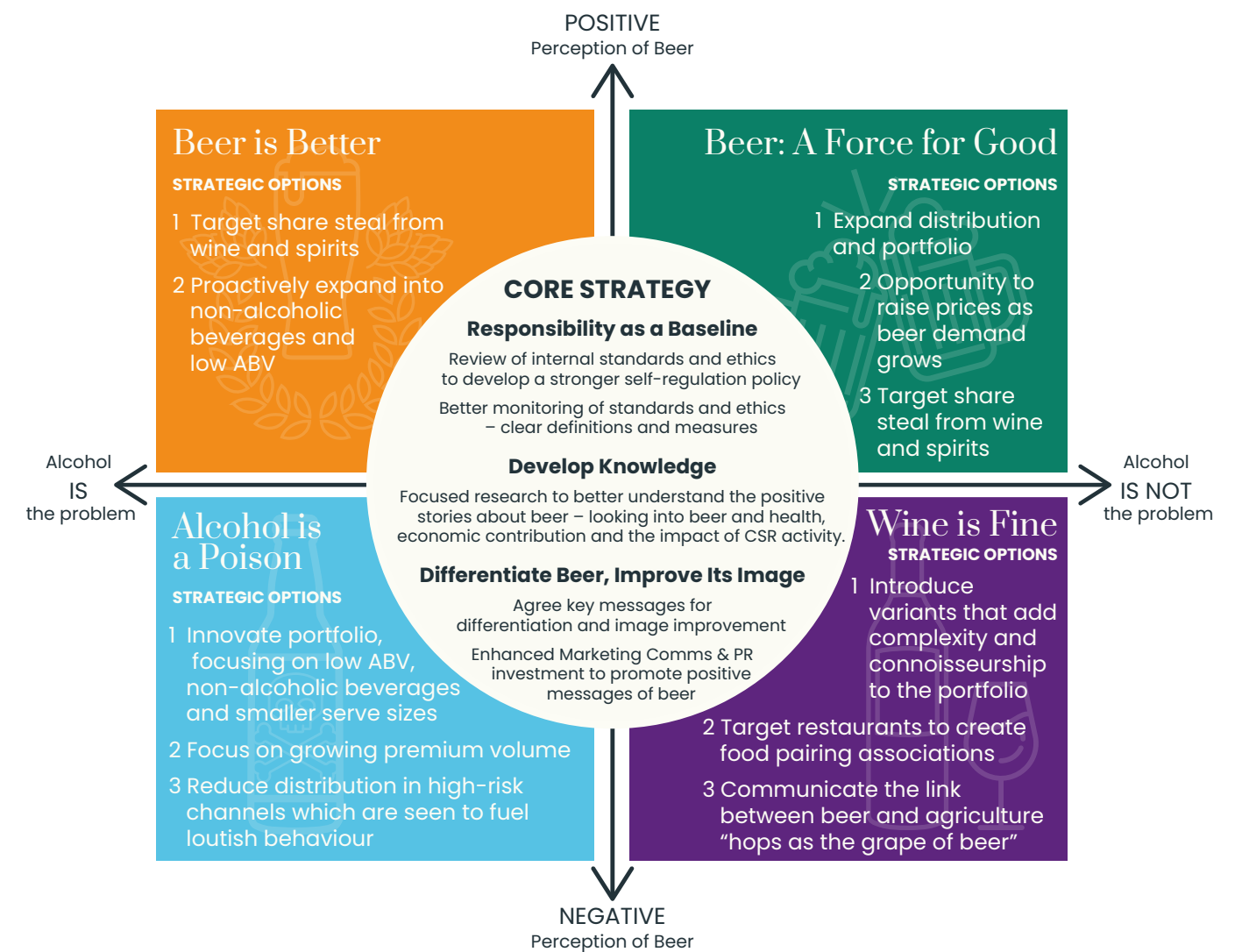
SCENARIO 3

## Alcohol is a Poison

## STEP 2

### Determine the Strategy Implications

The team then developed implications for the organisation. This led to the creation of a core strategy and additional strategic options which significantly improved their preparation for the future.





STEP 3

Embed the Early Warning System

The team then identified early warning signals that could signal future scenarios unfolding. These were passed on to the Insights team to be integrated into their research and monitoring process.

Some of the signals identified for ‘Alcohol is Poison’ are outlined below.

- a. Consumer health awareness scores
- b. Medical publications for advancements into damaging links between alcohol consumption and ill health
- c. Government regulation and taxation tracking

6. WHAT NOT TO DO

Scenario Planning is not easy. The process demands significant thinking time, senior executive engagement and creativity. To ensure success, it is important to be aware of common pitfalls. After all, as Warren Buffet puts it “it’s good to learn from your mistakes but it’s better to learn from other people’s.”

Here are four common pitfalls to avoid:

1. Not enlisting a senior level sponsor at the get go

The first step in any scenario planning process is to secure the right senior involvement, because without them, there will be no significant change in strategy. Without this sponsor, it may be difficult to socialise the scenarios and the strategic recommendations beyond the immediate project team. Backing from a senior sponsor will also give the teams greater confidence to challenge BAU and explore new territories.

3. Lack of diverse inputs

If the team members are all from homogenous backgrounds, they will be less likely to come up with unconventional and disruptive thoughts. To really challenge thinking, a group of diverse individuals is needed. To help diversify the group, invest in a external facilitator and consider the inclusion of external experts in the interview process and working sessions.

2. Not taking the time to properly define the issue in focus

If the focal issue is vague then it will be difficult to identify key drivers and construct the scenarios. It is important to take the time to frame the issue. Ask “so what”? “who cares?” Think through some of the decisions that will need to be made and who will need to make them as a result of completing the Scenario Planning process for the issue.

4. Focusing only on the ‘most likely’ scenario

The whole purpose of scenario planning is to consider a variety of alternative futures. Often the scenario that nobody thinks will come true actually does. Planning for just one scenario leaves the organisation vulnerable to other external changes. Although it will make the workshop longer, it is important to dedicate enough time to cover all four scenarios equally.

## 7. ABOUT COGNOSIS

Cognosis is a London-based strategy consultancy. We unlock business potential by creating strategies that engage leaders and their teams. For over 20 years, we’ve been igniting growth across more than 60 countries, with some of the world’s most ambition companies. Some of our clients include LVMH, AB-InBev, AkzoNobel, Three Mobile and Intercontinental Hotels Group.

A core and growing area of expertise is competitor strategy and foresight planning. Through working with leadership teams over many years, we have tailored an approach that ensures competitor and market intelligence can have genuine impact in the strategy planning cycle. Our clients enjoy working with us as the outcomes are tangible, clear and lead to action.

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