



Forward Thinking Decisions

Setting the future agenda for your management team

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*Gracechurch's
approach helped us
as a team to focus
on the big issues for
our future*

CEO – Property Company

Why Forward Thinking Decisions?

Every organisation would love to have a commercial crystal ball. A clear view of the future would help us all to plan our investment, take advantage of emerging markets and opportunities, and to protect ourselves in advance from economic and market downturns.

Sadly, we have yet to locate such a device – but we may have found the next best thing.....

Over the past five years, Gracechurch has been developing “Forward Thinking Decisions”, specifically for the professional and financial services arena.

Based on the Delphi technique, created by Harvard, and widely used in sectors such as healthcare and aviation, Forward Thinking Decisions employs a panel of experts to develop a picture of the future through a series of iterations.

Harvard developed the idea so that group discussions were not dominated by the opinions of one or two individuals – and Forward Thinking Decisions benefits similarly from the ability to let all participants contribute equally.

The technique has very much come into its own with the speed and ease of email. In our experience, respondents find it easy to engage with the exercise whether in the office or remotely with the help of their Blackberry.

Forward Thinking Decisions has been designed to help Management Teams with strategic planning. It is an ideal tool for management meetings and it is particularly valuable in preparation for retreats and off-sites.

In our experience, senior management groups easily become rather inward looking and operational in their focus. They can find it difficult to create an agenda which is really forward looking. Strategy development can often become “just more of the same”.





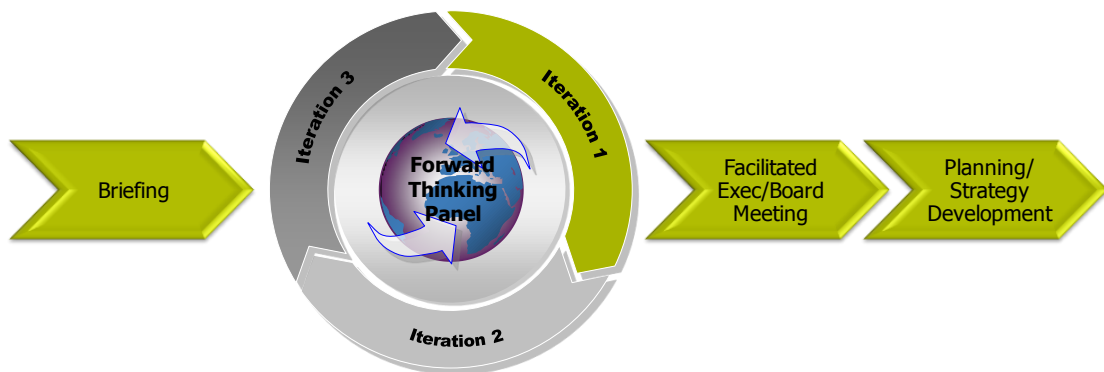
How it works

Forward Thinking Decisions uses the Delphi approach which in its pure form involves creating a panel of experts and asking them, through a series of iterations, to develop a picture of the future. With Forward Thinking Decisions, the Delphi panel we use is your Board, Executive or Senior Management Team.

The iterations are conducted by using a series of brief questionnaires – starting broadly, but rapidly narrowing down to the major strategic issues for your business.

Figure 1 shows the process in overview.

Figure 1: Forward Thinking Decisions



Typically we start with a briefing session to establish the objectives for the meeting or off-site and to explore the key issues as the CEO or managing partner sees them.

In order to generate the first questionnaire, we will suggest conducting a number of confidential one-on-one interviews with other members of the Executive – face to face or by telephone.

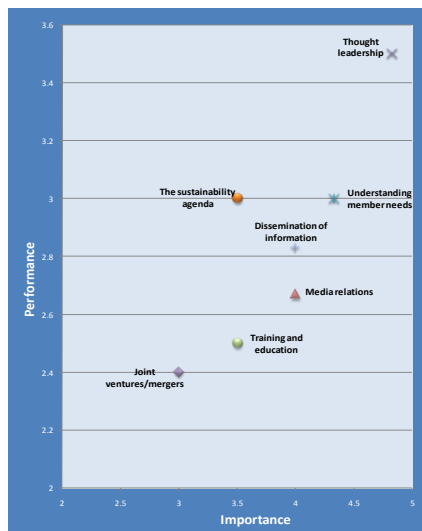
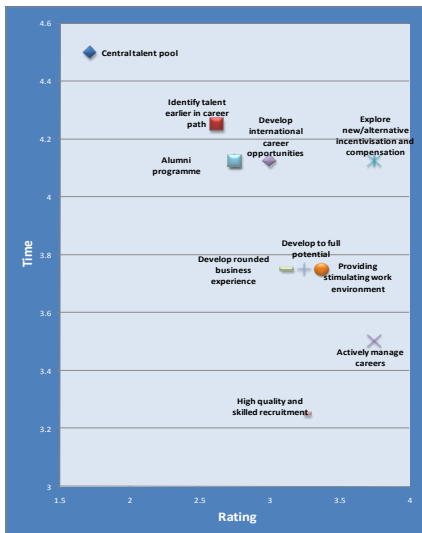
The first questionnaire typically asks for Board members' views of how a raft of issues and eventualities will impact the market, and the organisation.

Questionnaires are sent in Blackberry-friendly format, recognising that many people will respond whilst on the move or away from the office.





**Figures 2 and 3:
Illustrative outputs**



Questionnaires are returned to us anonymously. We compile the results into a second round questionnaire. In this round, respondents are asked to comment on the views of others and often we ask them to rate and rank the factors they believe will have most impact and create the greatest opportunities or challenges for your organisation going forward.

What it delivers

We then use this feedback during the meeting or off-site, to provide a basis for discussion and particularly to highlight issues such as:

- Greatest opportunities and threats for your organisation
- Areas of organisational weakness which will need to be addressed
- Issues where there are currently very differing views around the room

We are always careful to preserve the anonymity of the contributions from the Delphi survey itself.

We then combine the feedback into a mixture of key points illustrated by verbatim comments as well as graphical charts of the importance of issues and the firm's current performance or investment in those areas.

Figures 2 and 3 show the kind of outputs used as a basis for discussion at the Board meeting/retreat. One plot takes issues against a timeline of when they were likely to impact. The other charts a comparison between how Board members assessed that firm's performance against key issues and the importance Board members ascribed to them.

During your off-site

Gracechurch directors have extensive experience of designing and facilitating Executive meetings and off-sites.

Depending on the issues likely to emerge at your off-site or meeting, we have a range of analytical tools which we use for group working to help your team analyse and prioritise the content for strategy development or planning.

In our experience of developing strategies for clients, the challenge is seldom a lack of ideas or initiative – rather it is the ability to achieve focus and prioritisation.





Outputs

The Forward Thinking Decisions approach can be adapted in a variety of ways to ensure that your off-site or management meeting is really forward looking and forward thinking.

By and large it is not possible to develop a written strategy during such a meeting. To attempt this simply leads to drafting by committee.

However, the meeting/off-site will produce a clear direction and a set of priorities. After the off-site, we can work with you to pull all the content together into a properly structured plan or strategy document.

Next Steps

We would very much like to discuss Forward Thinking Decisions with you and explore whether it might help your firm with creative thinking in decision making.

Please contact one of our team for an initial meeting:

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