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Exploring Strategy Workshop – Part 1
June 2025

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Workshop Schedule

9. 30 UK: 14th edition highlights

- Introducing *Exploring Strategy* (Richard)
- Teaching with Artificial Intelligence: Chapter 2 (Julia)
- Cross-cutting themes (Patrick)
- Emilie rolling case study (Duncan)
- The new Mini-cases (Julia)
- Teacher Poll (Kirsten)
  - Most used chapters (13th edition)
  - Key teaching challenges (for Swap-shop)
  - Assessment after AI

10.00 UK: New cases, with texts available

Case introduction and matrix overview (Jason)

- Whitbread (Clive/Jason)
- Refreshing Heineken (Duncan)
- Northvolt: Go Big or Go Home (Richard)

Workshop Schedule

Networking Break: 20 minute break (with breakout rooms for networking and swap-shop ideas)

11.20 UK: Research into Teaching:

- How organizations can use AI in their strategy-making (Julia)
- How multinationals can navigate local rules (Patrick)

11.50 UK: Swap-Shop of challenges and solutions (Richard and team)

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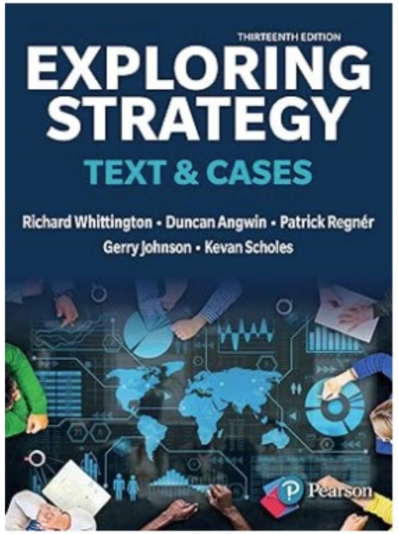
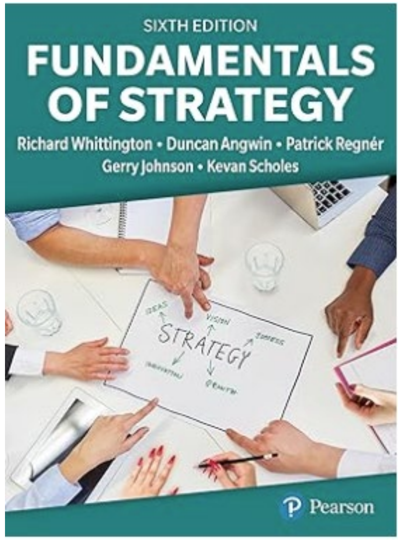
14th Edition Highlights

Introducing *Exploring Strategy*
Richard





- Balance between Strategy Content and Strategy Process
- Strong on public sector and non-profit
- Practical (e.g. worked through illustrations)
- Teachers' manual
- Three versions

Exploring Strategy (Text and Cases)
Exploring Strategy (Text Only)
Fundamentals of Strategy

AI in Teaching

- Strategists use AI in different phases of the strategy process for **opportunity identification, strategic analysis, strategy formulation** and **strategy communication (see Ch. 17, 17.4.1)**

- **Clear guidelines for work on strategy assignments, strategy analysis or in presenting strategy**
  - *Always be in line with the policy of your University, School or course*
  - *Be aware of fabrications and biases*
  - *Respect privacy concerns and ethical boundaries*
  - *Don’t lose your authentic voice*
  - *Critically evaluate the output you get!*

- **Rapid Evolution**

Cross-cutting themes

- **Non-profits:** Independent, not for profit and involving some degree of voluntary participation.

- **Sustainability:** Managing positive relationships with natural and social environments and simultaneously meeting economic needs.

- **Digital:** Universal strategic changes and new strategy models due to the widespread use of digital technologies.

Cross-cutting themes throughout the book

- Most chapters cover specific concepts, frameworks and / or tools related to the themes.
- 14th edition: More than twice as many “themed” Illustrations, Mini cases and Cases
- More than **40 Illustrations** (a few covers multiple themes):
  - Non-Profit: 13
  - Sustainability: 19
  - Digital: 9
- More than **10 Mini cases** (end of chapter)
  - Non-Profit: 2
  - Sustainability: 6
  - Digital: 3

Cross-cutting themes: Cases (T&C version)

Non-profits	**Sustainability**	**Digital**
Vande Bharat: A case of Strategic Change and Leadership	Can new ownership restore Manchester United FC to the top rank of Europe's elite clubs.	CISCO launchpad in India: a corporate start-up partnering initiative.
The role of stakeholder management in strategy execution at the Saudi Food and Drug Authority	Yuka: changing the world one bar code at a time	Multisided platform competition in the video game industry
Participative strategy process in the city of Vaasa	Seplat energy: leading Nigeria's energy transition in a multistakeholder environment	Yuka: changing the world one barcode at a time
From saintly icon to pariah: managing the complex legacy of Abbé Pierre at EMMAUS	Phool: a fragrant catalyst for gender inclusion and climate action	Has Airbnb lost its magic?
	Stanley 1913 expansion beyond USA: Can Stanley Cups make it in Europe too?	Strategic Shifts: Opportunities and Challenges of New AI Technology Adoption in Business.
	How can the aviation industry achieve its 2050 goal of net-zero carbon emissions?	
	The Mobility House: powering the EV revolution	

Emilie
Text Innovation 14th edition

- Illustration, mini-case and case study limitations
  - One-shot exemplars of a specific issue or set of issues
  - Some have <u>evolutionary narratives,</u> to capture process
    - **‘Where is the Noah’s Ark that saved mankind’? BYD saves the world’ (Chp1)**
      - From making batteries to global EV domination
  - Some are discussed subsequently in-chapter to develop specific points
    - **‘Swiftonomics: Taylor Swift’s strategy’ (Chp1)**
      - Positioning issues; addressing rising competition; strategic choices
  - no subsequent evolution of the case/cumulation of learning

➢ Wanted – a **<u>mechanism</u>** that could unfold throughout the book

  ➢ to deepen student understanding as different layers of complexity are introduced (without overwhelming them in detail)

➢ **Emilie and her coffee shop**

Emilie's coffee shop

- Originally thought about Vienna, but decide for simplicity
- Things are going well. Now considering the future?
  - Invites readers to consider future possibilities?
  - How can a new start-up gain traction in an industry and grow successfully?
  - How can it protect itself against aggressive competition?
  - What growth options are there for the company?
  - What are the best methods for expansion
  - What are the resourcing implications?
- The aim is to begin to think about strategy in broad terms – to engage with purpose and direction

The evolution of Emilie’s coffee shop

- Subsequent chapters pick up Emilie’s story - revealing new perspectives, tools and techniques
  - **Chapter 3: Macro-environment analysis**
    - A PESTLE analysis
      - Emilie needs to consider how macro-factors could affect her industry
      - Illustrates the importance of one type of context on her business
  - **Chapter 4: Industry and sector analysis**
    - Provides a step by step analysis of the coffee shop industry
      - defining the industry, the main actors and the forces for change (life cycle, 5 forces etc)
  - **Chapter 5: Resources and capabilities analysis**
    - Provides a step by step analysis of resources and capabilities, including VRIO
      - Students need to consider the resources and capabilities of a coffee shop
- **Future editions**: add Emilie to other chapters to show additive value of fresh insights whilst progressively revealing layers of complexity in the case and across strategic management

➢ Still work in progress and we would be keen to receive your feedback on the initiative.

New Mini cases

- Mini case: ‘*Where is the Noah’s Ark that saved mankind’? BYD saves the world* ***(Chapter 1 Introducing strategy)***
- Mini case: *Hempel: Sustainability as a Strategy* ***(Chapter 6 Purpose and stakeholders)***
- Mini case: *Birmingham’s Big Bold Bankruptcy* ***(Chapter 7 Culture and strategy)***
- Mini case: ‘Refreshing’ Heineken? ***(Chapter 13 Evaluating strategy)***
- Mini case: *Diamonds in the rough? Volkswagen’s acquisition strategy* ***(Chapter 12 Mergers, acquisitions and alliances)***
- Mini case: *Northvolt: Go big or go home* ***(Chapter 15 Implementing strategy)***

Interactive Poll Questions

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Case Studies in ES14

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The [cases'] Team

Jason Evans (ES11~)

Clive Kerridge (ES 11~)

Jocelyne Fleming (ES14~)

Exploring Strategy Text + Cases 14th edn

30 Cases across ES14

11 Brand new cases for this edition

19 Significant updates

3 Cross-cutting themes

CASE TITLE	CHAPTER ALIGNMENT (●● = core focus/● = secondary focus)																META THEMES		
	Introduction to strategy	The macro environment context	The industry & sector context	Resources & Capabilities	Purpose & stakeholders	Culture and strategy	Business strategy & models	Corporate Strategy and Diversification	International strategy	Innovation and entrepreneurship	Mergers, acquisitions and alliances	Evaluating Strategies	Strategy development	Implementing Strategy	Leading Strategic Change	The Practice of Strategy	Public sector/not-for-profit mgt	Digital	Sustainability
Has Airbnb lost its magic?	●●																		
The Global Pharmaceutical Industry – Return of the Blockbuster?		●●	●●						●		●								
Relocation, relocation, relocation: evolving strategies to deal with shifting shopping patterns at Vision Express.		●	●●			●	●												
Vande Bharat: A case of Strategic Change and Leadership						●								●●	●●		●		
H&M in fast fashion: continued challenges?				●●			●		●										
Can new ownership restore Manchester United FC to the top rank of Europe's elite clubs.		●	●		●●														●
Governance and reputational risk: the rise and fall of Bell Pottinger					●●	●													
The role of stakeholder management in strategy execution at the Saudi Food and Drug Authority					●●									●	●		●		
Phool: a fragrant catalyst for gender inclusion and climate action						●●				●●	●	●							●●
Stanley 1913 expansion beyond USA: Can Stanley Cups make it in Europe too?			●			●●	●				●								●
Ryanair: the low fares airline - whither now?		●	●	●			●●	●	●		●	●		●					
Multi-sided platform competition in the video game industry			●				●●			●								●●	
Megabrew: undisputed King of Beer, but at what cost?								●●	●		●								
Going to the dogs? Mars' and Nestle's diversification into veterinary clinics.		●	●	●				●●			●●	●							
Novo Nordisk: dramatic growth from diabetes and obesity medicines					●			●●	●●		●								
Will It Fly? Opportunities and Challenges of Establishing an Air Cargo Business in Africa				●●					●●										
Yuka: changing the world one barcode at a time		●●			●●					●●			●					●	●
She Works - a co-working space for female entrepreneurs in Saudi Arabia				●●						●●									
Telmi										●●								●	
CISCO launchpad in India: a corporate start-up partnering initiative.										●●								●●	
Managing M&A: Elekta's acquisition of Neuromag							●	●			●●								
Whitbread PLC and Premier Inn's growth strategy							●		●●			●●							
How can the aviation industry achieve its 2050 goal of net-zero carbon emissions?												●							●●
Being hot in a cool market!					●	●				●			●			●●			
The Mobility House: powering the EV revolution							●●						●●						●●
From saintly icon to pariah: managing the complex legacy of Abbé Pierre at EMMAUS					●									●	●●		●●		●
Strategic Shifts: Opportunities and Challenges of New AI Technology Adoption in Business									●				●	●●				●●	
Seplat Energy: leading Nigeria's energy transition in a multistakeholder environment.		●●			●●														●●
HomeCo					●	●		●				●				●●			
Participative strategy work in the City of Vaasa																●●	●●		

Why choose this Whitbread case?

Key themes:

Strong home base
International expansion
Growth market

Key learnings:

Evaluating overseas markets
Evaluating strategies (SAFe)
CAGE framework

Benefits for teaching?

Well established, visible brand
“Live case”
Availability of corporate literature that directly links data and analysis to decision making
Available external information adds opportunity for further depth as required

Looking ahead…

ES14 Instructors Manual (OL) will have case teaching notes for…,

– all the ES chapters, incl. mini-cases and end-of-chapter cases

– all of the 30 end-of-book case studies

Please do think of – and propose to us – good cases for future editions

Preference for shorter cases (2500-3000 words) or a few medium (3500-4500 words)

Start with the teaching: how it benefits course deliveries and relates to ES book chapters

*NB we can send you some **guidance notes** if you are thinking of developing a case for ES*

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Mini Case
‘Refreshing’ Heineken

Duncan Angwin

Chapter 13: Evaluation, mini case

- Chapter is based on SAFE framework
  - Suitability, Acceptability, Feasibility, Evaluation

➢ a mini case to apply all of the SAFE framework

- ❖ Dutch brewing giant, Heineken, the world's second largest brewer, is facing many challenges

Background to Heineken

- Founded in Amsterdam in 1873 to create high-quality premium larger beer
- Themes
  - **Family business**
  - **Quality**: '*purity of the beer came first*' – won gold medals for quality
  - **Sustainability**: 'Brew a Better World' (2009) – reduce Co2, decrease water usage, sustainable sourcing, renewable energy – some short term profit sacrifice
  - **Responsible** alcohol consumption - Heineken 0.0 top selling beer in the Americas
  - Post-covid switch from **growth** to productivity/ efficiency.
  - **Brand building**: '*we don't just sell beer, we sell fun*' -> official beer in Formula One; UEFA and Super Bowl – but drink responsibly

Challenges

- Although solid results by focusing on premiumization and cost cutting (revenue growth post covid 4.9% (2023), 5 years of poor returns for investors (operating profits down by 24.6% (2023))
  - Weakening consumer demand (Europe and Africa/E. Europe)
  - Heineken exited Ukraine following the Russian invasion
  - Strong growth of craft beers in US (now 25% of market)
  - Emergence of a Mega-competitor – ABInBev – 27% of the world's beer market
  - Heineken still a strong company with €2.3bn in cash
- The case provides data on revenues, profits, by region and by competitor

➢ *How should Heineken refresh its strategy?*

Some suggested strategic options

- **Organic growth**
  - Drive sales and expansion through increasing marketing spend
  - Research and development into cider, Weiss beer, hybrid beverages
- **M&A**
  - Acquire Carlsberg (€12bn) for 40% of the European market – cost c. €20bn
  - Merge with Diageo (€70bn) for broader reach and range of drinks
  - Acquire US company Moulson Coors (€ 9bn)
- **Invest** in craft beer companies
- **Divest** poor performing operations

  ➢ ***Question: which strategic option would best address the challenges facing Heineken?***

Questions

1a) Identify the main strategic factors that Heineken needs to consider for its future strategy and list these along the horizontal axis of the table below.

1b) Identify the strategic options you feel Heineken should consider and list those on the vertical axis.

1c) Rank each option as described in the note to the table. Identify the most **Suitable** strategic option for Heineken.

			Key	Strategic	Factors			
Strategic options ⬇️	**Slowing global beer market**	**ABInBev**	**…….**	**……..**	**……..**			**Ranking** ⬇️
Premier events marketing								
R&D								
……..								

Note:

Scoring: for each cell either add a √ (favourable), x (unfavourable) ? (uncertain)

Add up the ticks and crosses showing each option score as x ticks – x crosses. Rank the scores for all options

Questions

2. Repeat the exercise above for the same strategic options with <u>**two**</u> new tables to determine

   the best **Acceptable** and **Feasible** strategic options

3. **Evaluate** all of your tables to determine which is your recommended strategic option for Heineken

4. How might your ranking analysis be improved?

Takeaways

- Answering each of the questions allows students to consider
  - main strategic options i.e. buy craft brewers
  - key strategic factors for **Suitability analysis** i.e. global market decline
  - key **Acceptability factors** (risk, return, stakeholders)
  - key **Feasibility factors** (resources and capabilities)
- Students will realize the ‘best’ suitable option is not the ‘best’ from the other analyses
  - Acquiring Carlsburg makes strategic sense but the families will never agree
  - Acquiring craft brewers will not ‘move the needle’ and will be compromised
  - Acquiring Diageo is not feasible
- Highlights the importance of overall **Evaluation**
  - Conflicting conclusions; the need for consistency; the problems of implementation
  - Requires managerial judgement – not what is ‘best; but what will work – it’s a practice

Takeaways

- Improving the analysis
  - More sophisticated weighting – although be careful of spurious accuracy
  - Creating ‘super-options’, through combining elements of earlier options
  - Remember to avoid myopia – there must be opportunity for creative strategic alternatives

Overall provides a holistic evaluation of an optimal strategy for Heineken

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Mini Case Northvolt

Richard Whittington

Northvolt Minicase:

Chapter 15: Implementing Strategy

Richard

Themes:

- Strategy implementation (Ch 15)
- Entrepreneurship and Innovation (Ch 11)
- Evaluating strategies (Ch 13)
- Sustainability (Cross-cutting theme)

Northvolt AB was a Swedish battery developer and manufacturer, producing batteries for EVs. Founded in 2015 by two former Tesla executives, it commissioned its first manufacturing plant in northern Sweden in 2021 and planned five others in Europe and North America. Northvolt filed for bankruptcy in Sweden on March 12, 2025. It is the largest bankruptcy in Swedish history.

‘Go Big or Go Home’

Peter Carlsson
CEO Northvolt

‘This business is a scale business. It is kind of go big or go home, which means when you’re starting, you have a tremendous entry hurdle in terms of the capital expenditure you need to scale. We knew in the beginning that there is a fairly large risk that this wouldn’t succeed. But we still thought the opportunity to build a pioneer in Europe, and to do it in a sustainable way, outweighed the risk of failing.’

Hard and Soft Implementation

‘Hard’ implementation issues:

- Skill gaps
- Unproven supplier
- Over-ambitious expansion

‘You had these Swedes . . . selling what they called the greenest batteries on earth, using this fact they had cheap hydropower as a massive selling point. But it never made sense to build it in Sweden. They don’t have the people, the skills, and they got too much money, too fast, and wanted to do everything at once. It was always going to be a disaster.’ Auto industry expert, *Financial Times*, 2024

‘Soft’ implementation issues:

- Tesla culture
- Language

‘It is a chaotic organization; one could call it a disorganization. Communication is totally unstructured. There aren't any established processes, rollouts, or feature request processes; it's always the firefighter type of work… Stress levels are very high, primarily due to disorganization; they never reach the production targets they need, and therefore, there's never room to do proper Software Engineering, mostly only patches’. Engineer on *Glassdoor*

Peter Carlsson
CEO Northvolt

"I guess that's part of the entrepreneurial journey. You never know the full complexity of the route you're taking. And if you knew, you wouldn't start."

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Networking Break

Exploring Strategy Workshop

Pre-Submitted Questions for Discussion

Categories

A Strategy Tools

As market boundaries get blurred, it is becoming hard to discuss matrix like Ansoff. please provide guidance. A

How can practitioners balance predictive tools like SWOT with Lean Startup's anti-predictive, iterative approach? A

Richard Whittington, paper in 2015 about strategic episodes. Are there any further development in this line of thinking? Thanks. A/B

B Teaching Strategy

Do you have suggestions for how students in accounting, auditing, banking can be more engaged in studying strategic management? B

How do we make strategy seminar and lectures moreengaging for undergraduate students without work experience? B

How to assist students self-development on longer term strategic thinking? I.e. >14-25 years? B

Richard Whittington, paper in 2015 about strategic episodes. Are there any further development in this line of thinking? Thanks. A/B

C 'Big Picture" strategy issues

How can multinationals proactively navigate geopolitical tensions? C

How does intense technological transformation shape organizational strategic processes and practices? C

Is something fundamental changing in strategy and its role in the organization? C

D Apply strategy theory to practices

How can we scale up business leaders' awareness of the success of people involvement in strategy design and strategic planning? D

How multinationals navigate local regulations in Nordic countries? How organisations are using AI in strategy-making? D/E

How to open the conversation to managers that Strategy is as not just a board level word ! D

The most important employability skills for a career in Strategy? D