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Seven Skills for the Future of Strategy





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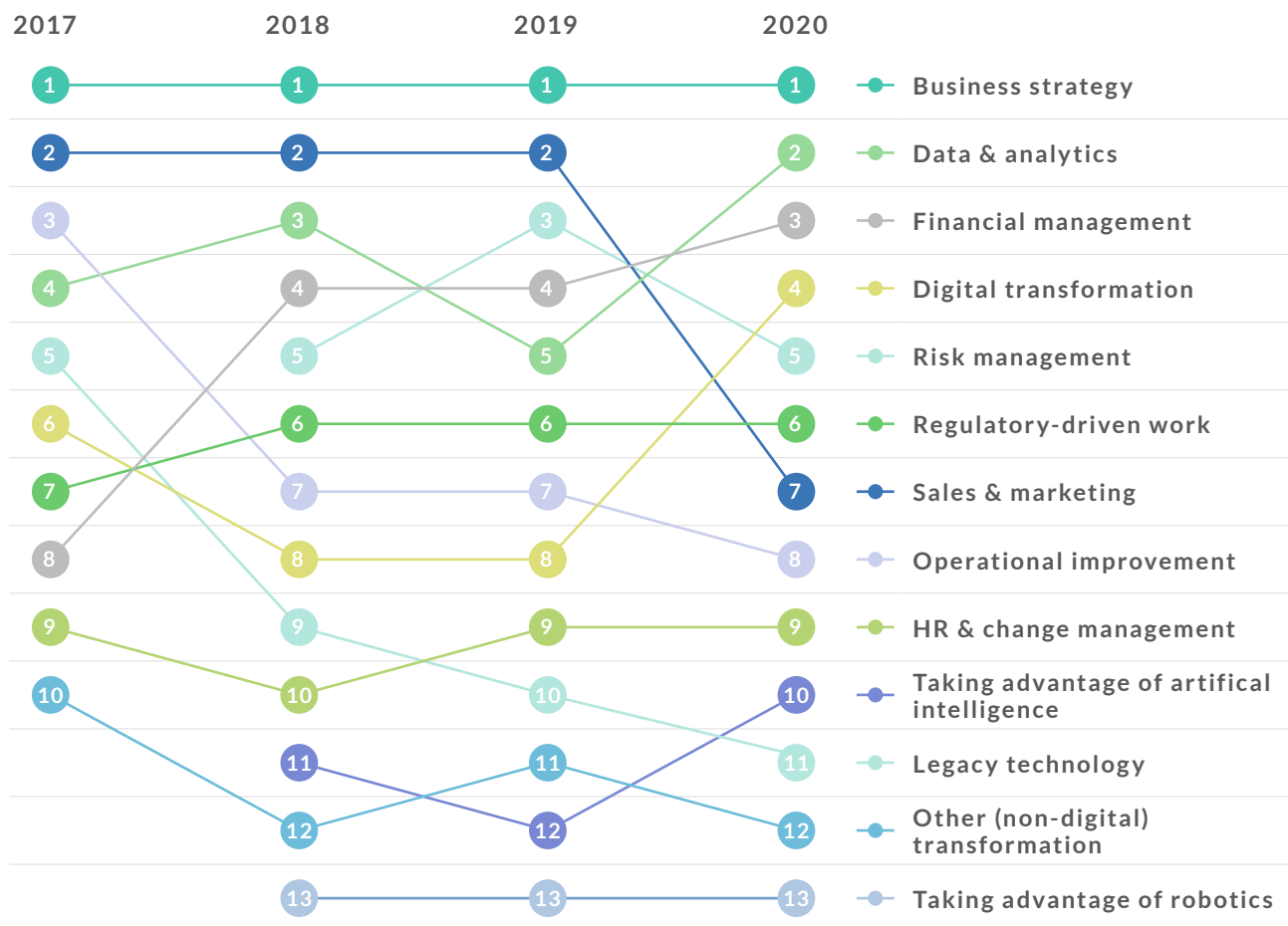
Introduction

Clients still believe in strategy.

The world may be in the throes of economic and political turmoil, technology may be changing at an ever-greater pace, but it's still critical for organisations to understand what their competitive advantage is, and how it's likely to play out.

According to data gathered by Source Global Research, 57% of large-scale US organisations think that the amount of time they spend on strategy will grow and just 2% think it will shrink.¹ Source's research also shows that clients are more positive about the quality of strategy consulting than they are about any other type of consulting²: 73% rate the quality of strategy work done by major firms as either "high" or "very high", making strategy the top-ranked consulting service for the fourth year in a row.

The latest ranking of quality in consulting services reveals a familiar story: Strategy reigns supreme



1 Based on 150 senior executives, surveyed in 2018 and published in *Does strategy consulting have a future?*

2 Based on over 8,000 responses from senior executives in major consulting markets around the world, gathered in November/December 2019.



That's translating into strong demand for strategy consulting services: 78% of clients in the US and 80% in the UK think that their use of strategy consultants will grow in 2020-21, compared to 73% and 77%, respectively, for all other types of consulting.

But growth is bringing its own challenges. The wider consulting market is changing profoundly as a result of the surge in activity around digital technology and transformation, the opening up of new streams of analysis from lakes of big data, and growing pressure from clients to see concrete results delivered; and strategy consulting, far from being immune from these developments, lies at their heart.

The purpose of this report is to explore how strategy consulting is—and isn't—changing, and the implications that this has for the skills required by consulting firms in the future.



Strategy has many dimensions. A lot of it is about achieving 'more': more profits, more speed, more certainty—many things.

Simon Harris, Chief Strategy Officer, Oliver Wyman



Strategic thinking is all about bringing an independent view to drive long-term, sustainable, competitive advantage.

Senior Leader, BCG