

THE THINKING STRATEGIST

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THE THINKING STRATEGIST

Unleashing the Power of Strategic
Management to Identify, Explore
and Solve Problems, 2nd Edition

By

Vickie Cox Edmondson
University of Georgia, USA



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ABOUT THE AUTHOR



Vickie Cox Edmondson is an Academic and Management Strategist, known as a Forward Thinking, Business-minded Professor, and Engaging Speaker with more than 20 years of industry experience and business consulting. She served as the first Associate Provost for Student Success at Morehouse College. Her research has been published in the *Academy of Management Learning and Education*, *Journal of Management Education*, *Journal of Business Ethics*, *Business and Society*, *Journal of Organizational Change Management*, *Journal of Developmental Entrepreneurship*, etc. She received a BA from Spelman College, an MBA from Mercer University, and a PhD in Strategic Management from the University of Georgia.

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FOREWORD

In the foreword to the first edition of *The Thinking Strategist: Unleashing the Power of Strategic Management to Identify, Explore and Solve Problems*, David A. Thomas, the 12th president of Morehouse College, Atlanta, GA, described the need for readers at all levels to have and understand the tools presented by Dr. Vickie Cox Edmondson to be able to think strategically about how to respond to conditions in real time. As a Senior Business Finance major at Morehouse, I had the honor and privilege of sitting on the receiving end of Dr. Cox Edmondson's instruction. Not only did she help my peers and I become strategic thinkers, but, like Morehouse, Dr. Cox Edmondson also held a crown above the heads of her students and challenged us to grow tall enough to wear it. The crown was the crown of drive, the crown of determination, the crown of grit, the crown of thought leadership, the crown of trusted advisor, and the crown of excellence. Consequently, I, like many others of her students at Morehouse and other institutions, have been able to wear a crown to drive results, embrace change, and provide a big picture focus at the decision-making table. Not as a king, but as a collaborative and competent leader and team player.

As I reminisce about sitting in the Bank of America Lecture Hall at Morehouse in 2010, the challenges we faced and solved as students in our capstone business course taught by Dr. Cox Edmondson come to mind. Whether it was determining the root cause for Abercrombie and Fitch's discrimination policies and practices or enhancing Nike's supply chain to make it a more efficient company, we used available resources to face those respective challenges. With Dr. Cox Edmondson's thought-provoking guidance, we developed and justified strategies to not only improve profitability, but chart a path for each company's long-term success. While we had textbooks, articles, magazines, and the Internet at our disposal as tools in our quest to become strategic thinkers, we did not have *The Thinking Strategist* textbook to leverage.

But look no further: you, college students and business professionals alike, have in your hands a roadmap to be a thoughtful and skilled thinking

strategist, able to think critically and strategically. Thus, you can enhance your chances of being selected for opportunities and advanced in your career. The global pandemic caused swift changes in business practices and even etiquette. This edition of *The Thinking Strategist* builds on the strategic perspectives evidenced in the first edition and can be used as a textbook or as a reference in professional decision situations. It will help to you develop the critical thinking skills necessary to navigate seas that could be still, turbulent, or experiencing crashing waves. The bonus is the “For Your Toolbox” exercises. I am confident that if you fully examine the challenges, you will cultivate a strategic mindset that will be beneficial for your personal and professional goals.

Reader: *The Thinking Strategist* will stretch you to become the leader you are destined to be. Whether you believe strategizing is in your DNA or you want to learn to be a strategic thinker, please be advised: **this book will not do the work for you.** To achieve what Cox Edmondson refers to as expert status, you must see yourself as the winner you will be in the future, set goals, come up with a plan, execute repeatedly, and learn from missteps. And, depending on where you are in the world today, that plan may evolve and mutate.

Dr. Vickie Cox Edmondson gave my class quite the challenge. Embrace the work irrespective of who (your capstone professor, your boss, your business partner, your mentor) is encouraging you to become a thinking strategist. While attaining that crown was grueling, the content which can be found in *The Thinking Strategist* was and is still relevant. It has paid dividends over my career in banking.

I am forever grateful.

Jonas Robinson
Director, BMO Capital Markets

ACKNOWLEDGMENTS

In the foreword to the first edition of *The Thinking Strategist*, Morehouse College president and scholar, David A. Thomas, wrote that *The Thinking Strategist* is the first book to address changes in how decision making occurs in what he and some futurists have coined a VUCA world. A world that is volatile, uncertain, complex, and ambiguous. According to Thomas, “It describes the tools of strategy making in an accessible way. Professor Vickie Cox Edmondson makes a compelling case for why being a **thinking strategist** is necessary whether you are a senior manager trying to break through to the next level or a person early in your career.”

This revision furthers my commitment to motivate and inspire confidence in individuals from traditionally excluded groups who work in deadline and budget driven roles in high performance and competitive organizational cultures. Much has changed since the first edition appeared in 2018. It can be more difficult to be a person of color working in a predominantly White organization (PWO) given the increased and racial animus and accompanying beliefs toward diversity, equity, and inclusion (DEI). On the other hand, organizations that value the business case for DEI have increased their commitment to DEI in words and deeds. Thus, this new edition seeks to better prepare diverse contributors to make a difference at the decision-making table.

Again, I express my sincere appreciation to my students and faculty colleagues at the University of Georgia, the University of Alabama at Birmingham, Morehouse College, and Tuskegee University. Over the years, they have forced me to make tough decisions and deliver upon my promises. I celebrate their successes and milestones as they reach their career goals. I certainly want to thank the authors who have provided content for my courses over the years.

Lastly, I want to express my appreciation to my core supporters who I can count on in every endeavor to cheer me on and to provide the practical assistance needed for my success, my legacy daughters: Shantori, Devon, and Brandy.

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NOTE ON SUPPLEMENTARY MATERIAL

A complete set of PowerPoint slides and a study guide is available to assist adopters in preparing for classroom and business presentations. These learning and teaching aids can be found at www.emerald.com.

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PART ONE

SETTING EXPECTATIONS

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SECTION A

SEE YOURSELF AT THE TOP

Would you like to be considered one of the most widely sought-after candidates for a position in your company or chosen field, for entrance into top graduate and professional schools in the world, or someone destined to make your mark as an entrepreneur or a leader in causes and movements that matter to you? Are you willing to put in the work to achieve that level of success? Don't waste your time with this book if you are not. Reading it may make you believe you can achieve success if you can recall or refer back to the key points, but you won't know how good you can really be until you believe the advice and tools found within can open doors for you. Once you put in the work, you will be more empowered to achieve your hopes, dreams, and aspirations even if being at the top is not one of your goals.

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WHAT IS STRATEGY AND WHY IS IT IMPORTANT TO ANYONE NOT AT THE TOP?

In business, products or services are offered for sale or use more often than not by more than one manufacturer, seller, or merchandizer. Competition among firms in an industry can be fierce. The moves and approaches used to entice employees, investors, customers, clients to respond more favorably to your business, and products and services than to the competition are referred to as strategy. The moves and approaches used to position your business for growth are referred to as strategy. The moves and approaches used to respond to threats in the industry are referred to as strategy. Strategy can be defined as a set of decisions, approaches, and actions aimed at successfully meeting financial and strategic objectives over time. Objectives are countless and may vary from year to year and change from leadership team to leadership team (Fig. 1). Many of the decisions are made at the top, therefore you might ask, “Why is strategy important for those who are not at the top?” and “Why should I become an expert at strategy well before I am in position to determine strategy?”

While many of the *final decisions* are made at the top, many *intermediate decisions* are made throughout the organization and well before a set of recommendations are brought to the attention of top management for consideration (Fig. 2). For example, top management may decide which new widgets will be produced in the upcoming year. However, there are many factors about each widget and its capacity to help a company successfully compete against other firms that must be determined well before the new product conceptions are presented to the decision makers – those people in a company that are considered experts and are ultimately responsible for the success of

Fig. 1. Hierarchical Management Structure with Multiple Strategic Business Units.

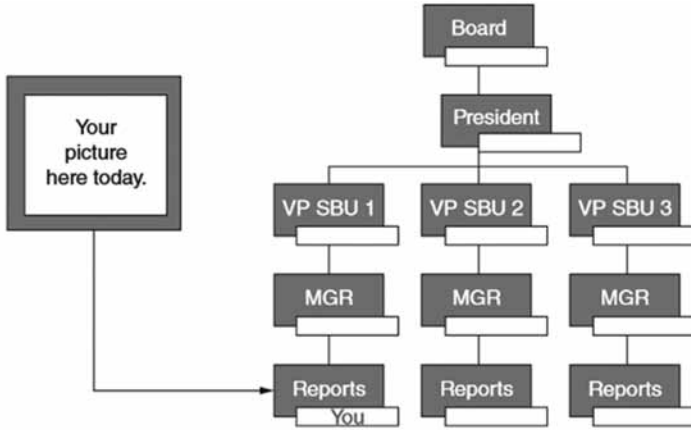
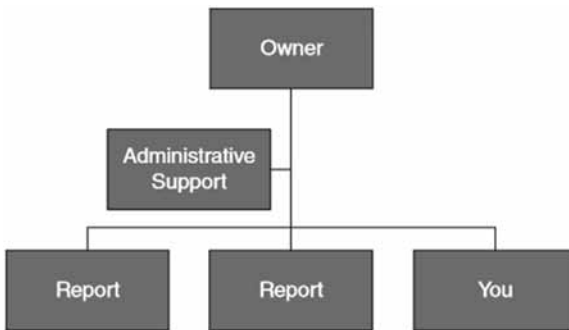


Fig. 2. Flat Management Structure for a Small Entrepreneurial Venture or Single Business Unit.



a company. Imagine you are observing a comparative presentation where the decision makers consider which new products, if any, they will support. More than likely, you will observe some of the decision makers ask probing questions that help to determine which product or products to select. Some decision makers will make comments that may adjust the thinking of the presenters as well as the other decision makers. Someone may display an unwillingness to change and must be coached for a change of position.

YOUR PROFESSIONAL GROWTH

While observing strategic decision making in action could be enlightening and quite motivational, waiting until you are in a position to “set” or determine the final strategy is too late to develop distinctive competencies in strategic thinking and decision making. The sooner you begin to use intentional strategies in your work life, the easier it will be to handle the role of setting strategy for a firm once the competencies are needed. As a contributor, you will be judged on your ability to make better decisions and solve problems before they occur. The quality of your input can help you get noticed and considered for promotions sooner than your colleagues. At the core of this book is the goal to help you develop the skills that will allow you to be a skillful decision maker as well as a driver of decision making – an expert, a thinking strategist.

Business coaches Graham Alexander, Alan Fine, and Sir John Whitmore developed the GROW Model in the 1980s as a coaching model. Their model has been adapted over the years (Fine & Merrill, 2010). The adaption below will serve as a guide for your professional development throughout this book:

- Goal setting (what do you personally want to achieve and how does it help the organization).
- Reality (is the goal attainable, what obstacles must you overcome, and how long will it take you to get there).
- Opportunities (what conditions are favorable for you).
- Way forward (what is your success strategy).

As posited by the Department of Health and Human Services (n.d.) (a department of the US government whose aim is to help those who are least able to help themselves), as you gain more opportunities, you are expected to contribute more to the organization and to the proficiency of others in order to facilitate either an action or a decision. Leadership competencies include:

- *Expert*: models, leads, trains, and motivates multiple levels of personnel to be excellent in decisiveness.
- *Advanced*: even in the most difficult situations, recognizes problems or opportunities and determines whether action is needed, takes charge of a group when it is necessary to facilitate a decision, and makes decisions in a timely manner under ambiguous circumstances and when there exists considerable risk.

- *Proficient*: usually recognizes problems or opportunities and determines whether action is needed, takes charge of a group when it is necessary to facilitate a decision, and makes decisions in a timely manner under ambiguous circumstances and when there exists considerable risk.
- *Novice*: demonstrates common knowledge or understanding of being decisive but may avoid or miss opportunities to make decisions in a timely manner. Sometimes it considers consequences and risks to assess the timing for a decision, uses clear criteria for and includes others in the decision making process, and makes decisions in a timely manner when the options and consequences are clear (Fig. 3).

Fig. 3. The Skill–Opportunity Paradox.

