

Don't just look into the future: script it

Life is uncertain and therein lies a great part of its beauty. Miquel Lladó's new book, *Falling in Love with the Future*, recommends putting your projection of the future down on paper, not just pondering it. The act of writing is key for Lladó's "strategy on a page."



March 1, 2021

- In far-sighted companies like Amazon, senior management may meet weekly just to talk about the future.
- To be the author of your own future, be clear about what you want to happen and what steps to take; that is, define your strategy. Try to write it

down on one page.

- **As a manager, your success will be largely determined by your ability to motivate yourself and your team.**

The future hasn't arrived for anyone yet. Time to script it in your favor. And that's what far-sighted companies like Amazon are working on: senior management reportedly meet for four hours each Tuesday to talk about its future. And that future is happening for them. Executives should spend more time putting themselves forward in time. That is what [Miquel Lladó](#) proposes in his new future-focused book, *Falling in Love with the Future*.

Lladó's main subject is business strategy based on his experiences as an executive, a consultant, and a senior lecturer at IESE. In strategizing, Lladó invites his readers to be the authors of their own futures and offers tools for that purpose.

Frameworks for reflection

The first step is to be clear about what you, as a manager, want to happen and how to get there: define your strategy. Lladó advises writing it down on one sheet of paper; if it fits on one page, the ideas are sufficiently clear.

In Lladó's view, there are four particularly powerful frameworks to help with strategic reflection:

1) The PESTEL analysis is a tool for analyzing six macro forces -- **P**olitical, **E**conomic, **S**ocial, **T**echnological, **E**nvironmental and **L**egal -- in order to understand opportunities and threats to your company at a given time. Lladó recommends using it frequently to see how external factors are evolving and what can affect them.

2) Porter's Five Forces is a framework that can help direct thinking about what is changing, or what could change, in the competitive environment. If the five forces -- i.e., the threat of new entrants, threat of substitutes, bargaining power of customers, bargaining power of suppliers, and competitive rivalry -- are changing in intensity, so is the competitive landscape. In these times, Lladó recommends thinking about competitors as potential collaborators.

3) The five key choices in the Strategy Choice Cascade put forward by A.G. Lafley (former CEO of Procter & Gamble) and Roger L. Martin in their book, *Playing to Win: How Strategy Really Works*. Those five key choices, in order, are: "What is our winning aspiration?" "Where will we play?" "How will we win?" "What capabilities must be in place?" and, finally,

"What management systems are required?" Analyze what you have and what you seek.

4) The Blue Ocean Strategy is a marketing theory put forward by W. Chan Kim and Renée Mauborgne in a 2004 book of the same name. The blue ocean represents open territory, without sharks (predator companies), where one can live in peace, at least for a period of time. Lladó experienced this at the bakery product company Bimbo, where he was CEO for Spain and Portugal when they launched their crustless bread that had no real rivals for years.

Putting all four models together on a sheet of paper, answering the key questions they raise, is what Lladó calls "strategy on a page."

The role of people

Implementing strategy is really all about people. People make things happen and business leaders must rely on them, providing instructions, motivation, energy and meaning.

As a manager, your success will be largely determined by your ability to motivate yourself and your team. And to tap into your full potential, the first step is to know your own talents and abilities, and know those of your team. With a good understanding of your collective abilities and aptitudes, determine if you can tackle the challenges set forth.

Knowing the talents already at hand, concentrate on leveraging and developing your attitude to its maximum potential. A constructive attitude will allow managers to move forward, in the author's experience. While at PepsiCo, Lladó added a final slide to all his presentations with "lessons learned," a practice he recommends to others. First, try the practice on yourself and then try it with the team.

At the end of the day, identify what you want and what you don't, because you have the ultimate responsibility for your life and for moving towards the future you've designed. Lladó's book reminds readers: you're the most important person you report to.

Four keys to face the future

During this crisis, with its potential for reflection, four elements that spell out "**LIFe**" can contribute to reconstructing a better world:

[*Falling in Love with the Future is available here.*](#)

www.iese.edu/insight