

A nighttime photograph of a city skyline, likely New York City, with several prominent skyscrapers illuminated against a dark blue sky. In the foreground, a multi-lane highway is visible, with light trails from cars creating streaks of white and red. The overall scene is dark, with the city lights providing the primary illumination.

2018 Strategy& Chief Strategy Officer Benchmarking Study

— Executive Summary —



strategy&

Executive summary

- 187 Chief Strategy Officers participated in the 2018 CSO Benchmarking Study
- The CSO role can be a critically important one but **only 25% of CSOs say they are “very successful” at creating value for their company**

Three improvement areas for CSOs to create more value...

- 1.** CSOs need to successfully shape the company's agenda—“Getting more in front of and driving change, rather than reacting to it”

- 2.** 65% of CSOs admit their priorities aren't very clear, an issue that needs to be addressed

- 3.** The strategic planning process is the CSO's most important area of responsibility, but it needs to be fixed—most CSOs are dissatisfied with its output

CSOs need to successfully shape the company's agenda

- 86% of top teams are concerned that they're not addressing their company's fundamental strategic questions
- 68% of CSOs admit they need to "get more in front of and drive change, rather than react to it"
- Many CSOs struggle to get a seat at the table

CSOs need to shape the company's agenda and make sure it addresses its fundamental questions of strategy

In order to do so, they should

- bring the organization good data
- identify the company's unanswered questions
- run the top team agenda
- build in mechanisms to hold the company accountable to its strategy
- help the company shape its future

CSOs need to clearly define their role and priorities

- Most CSOs are stretched across many different areas
- The CSO role often overlaps with other top positions (corporate development, chief digital officer, etc.)
- 65% of CSOs admit their priorities aren't very clear

There's no one-size-fits-all model for what CSOs and corporate strategy teams should focus on, therefore ...

CSOs need to get clarity on which activities the company needs—and the top team wants—them to focus on most



CSOs should also be clear about the role they want to and need to play: truth teller, challenger, facilitator, outsource provider, change agent, or advantage guardian



They need to ensure they're running an effective and efficient strategic planning process

- Despite the vast effort put into the strategic planning process (82% of survey participants say that it a “very important” area), most CSOs are dissatisfied with its output
- 40% of CSOs think the strategic planning process is too bureaucratic and prone to “miss many changes in today's marketplace”



To be truly valuable, the strategic planning process must be truly strategic



CSOs should...

- decouple strategic from financial planning, while linking the results
- focus their scope on the most important strategic questions rather than boiling the ocean
- dramatically improve the input and the engagement
- hold the organization accountable to delivering on the strategy

CSOs have a unique and critically important role in the company—taking on board these three recommendations will help them make the most of it



Interested in participating in the next edition
of the CSO benchmarking study?
Please send a note to [cgs@pwc.com](mailto:cds@pwc.com)

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