

The Catalant Guide

# Strategic Planning in an Era of Uncertainty

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# **Table of Contents**

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#### Global dynamics and market shifts are driving big changes. This section covers:

- The problem with conventional strategic planning and why it's inadequate for the current landscape
- The growing gig economy and its impact on worker dynamics
- Shifts in the consulting industry
- Existent vulnerabilities affecting strategic planning
- Trends around rightsizing headcount
- Global market instability

- Strategic flexibility as an operating model
- How strategic marketplace platforms can mitigate risk

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Positioning strategic marketplace platforms as a new tool in the enterprise strategy belt requires background context. This section covers:

Trends from recent years in the Catalant Expert Marketplace

Looking for a step-by-step guide to getting more flexible? Look no further. This section covers:

- Building the business case
- Merging existing problem-solving or strategic planning models with a flexible delivery model
- Why now is the right time to adopt this model

#### Take a page from the book of those who have done it successfully. This section covers:

A spotlight on Perch

Expert testimonials

Additional use cases

How to take the next step with Catalant

## Introduction

#### Volatile. Vulnerable. Unstable. Unprecedented.

These words exchanged in virtual boardrooms and executive offsites today hang heavy. A global pandemic's long-lasting impact is colliding with — and in some cases, exacerbating — socio-political unrest, record-breaking inflation rates, supply chain instability, and the impact of the Russia-Ukraine War.

These impacts are unlikely to subside soon. In June 2022, the Fed hiked rates by 0.75%, <u>the steepest</u> increase since 1994. Globally, the Organisation for Economic Cooperation and Development predicts growth to <u>slow sharply through the end of 2023</u> while expecting inflation to top 9%.

These global dynamics have caused our collective threshold for disruption as individuals and business entities to lower. As EY observed in a <u>recent market</u> <u>analysis</u>, "Disruptions are no longer discrete events — crises to be managed and moved past. They have become so frequent that their business impact is now cumulative, with effects felt throughout the global economy and society as a whole."

#### How do executives lead their enterprises through a new reality of compounding instability?

Today's leaders are looking inward to evaluate which growth, talent, technology, and operations strategies and implementations will best suit a world where change is constant. A survey conducted by Gartner in early 2022 showed just how in-flux the priorities of global executives are — so much so that analysts titled the report, "The Year Perspectives Changed."\*

\*Source: <u>"2022 Gartner CEO and Senior Business Executive Survey."</u> Gartner, Inc. April 12, 2022. An April 2022 study from Gartner revealed the top three business priorities of executives are:



Talent retention and hiring take up an inordinate amount of executive mindshare today due to one of the most significant business impacts of the COVID-19 pandemic: The Great Resignation.

- More than <u>4.3 million Americans changed jobs in</u> 2021, a record 2.9% of workers.
- Among workers who had a job in February 2020, almost 37% were no longer with their employer a year later.
- The gig economy has tripled its growth rate between 2021 and 2022.
- A study conducted from November 2019 to January 2020 by <u>Harvard Business School and</u> <u>Boston Consulting Group</u> found that 60% of the 700+ U.S. business leaders surveyed would prefer to "rent, borrow, or share talent" with other companies, and 60% anticipate a core workforce with fewer full-time staff.



## Introduction

Remote and flexible work opened individual workers up to massive global employment opportunities. Fear and stress at home drove a collective new desire for personal fulfillment and happiness through work. Based on these new standards for autonomy and meaning, companies saw top talent depart for greener pastures in droves, resulting in a dynamic in which skilled workers now wield tremendous power over employers.

How can enterprises advance critical strategic projects in growth, operations, and digital transformation as their full-time workforce changes daily? How can leaders empower their teams to navigate significant external market changes while dealing with fluctuating personnel changes within their departments? How can enterprises achieve critical business objectives in critically difficult times?

Leveraging a flexible problem-solving approach – sometimes called **agile consulting, dynamic consulting, strategic flexibility,** or **precision problem solving** – within your existing operating frameworks and talent models provides resiliency against today's market dynamics.

**Agile Consulting:** Agile, or dynamic, consulting is the programmatic use of a flexible, on-demand strategic marketplace through which business leaders can quickly harness the power of independent consultants and subject matter experts to accomplish their most critical and strategic goals.

"It's as if CEOs are expecting their CHROs to find more people from outside, even though talent markets are obviously stretched and thin. For many situations, shopping harder is an unrealistic approach. Instead, it would be better to double down on the internal factors that will improve short-term skills supply."

# <u>Gartner, 2022 CEO Survey – The Year</u> <u>Perspectives Changed</u>

"Remote work and the absence of regular attendance in office erodes the ability to build relationships, and **it's never been easier to investigate whether there's a job out there that has attributes you're looking for.** The erosion of perceived company loyalty is a blend of the market becoming more perfect and dynamics in the workplace that are eating at the foundations of what drives the tendency to stay where you are."

 Joe Fuller, Harvard Business School Professor and Co-Director of the school's Managing the Future of Work Initiative

4 | CATALANT

"You Can't Squeeze the Toothpaste Back into the Tube": The Tectonic Market Shifts Driving a Rethinking of Strategic Planning

#### "You Can't Squeeze the Toothpaste Back into the Tube": The Tectonic Market Shifts Driving a Rethinking of Strategic Planning

Strategic planning is a standard process for all enterprises, and it has traditionally followed a classic cadence. You might call it strategy development season — spend four months gathering data, intel, and insights to answer, "Where are we now, where do we want to go, and how do we get there?" Out of that work comes a plan for how you're going to approach the next one, two, or even three years and the resources needed to execute. Present that three-year long-range plan to the board, the board accepts that proposal, and everyone feels confident and reassured in their marching orders.

Even before the world turned upside down, conventional strategic planning faced criticism of being too high-level, not dynamic enough, and disconnected from the way businesses are run. The old approach encourages safe bets and slow growth. It also falls apart when an enterprise faces uncertainty.

Conventional strategic planning can (and did) work well in a stable and predictable environment, but the early 2020s have proven to be anything but. No SWOT analysis can stand up to the market turbulence driven by pandemics, wars, and geopolitical unrest. Coupled with the inherent complexity of operating large enterprises, strategic planning that encourages slow turns sinks large ships.

Strategic planning today requires enterprises to look at uncertainty as an opportunity — and a certainty. Consider strategic planning not as a periodic ritual, but as an ongoing journey. To successfully ride through faster market shifts, <u>experts recommend strategic</u>. <u>flexibility</u> — planning for shorter time horizons, adopting more agile ways of working, and bringing alternatives to the table.

# Strategic Planning: The Classic Conundrum

"In a new world where changes outpace regular planning and execution styles, **new agile capabilities for strategic operational management must be established** to enable executives to identify, assess, and concretely respond."

Andrew Karpie, Analyst and Executive Advisor

Prior to the COVID-19 pandemic, surging Baby Boomer retirements, slowing birth rates, falling immigration numbers, and a declining Millennial worker population had already begun to impact the <u>labor force</u>. Then, COVID-19 accelerated those trends to leave us with what Emsi Burning Glass calls a labor crisis. This, along with the fact that enterprises seeking to shorten their planning cycles are struggling to do so without experienced talent, is putting quite a bit of stress on executives fighting to meet shareholder and customer demands.

Highly-skilled talent <u>continues to leave the corporate</u> world for opportunities that offer more freedom and flexibility. Rather than considering full-time employment, these elite professionals are offering their strategic expertise in the freelance economy — specifically, through high-end gig work and independent consulting jobs.

#### "You Can't Squeeze the Toothpaste Back into the Tube": The Tectonic Market Shifts Driving a Rethinking of Strategic Planning

#### The Growing Gig Economy

Even before the COVID-19 pandemic, the gig economy at large was growing at a rapid clip. One study from <u>MasterCard</u> predicted gig economy transactions would experience a 17% CAGR over five years, eclipsing \$455B in 2023.

New expectations around flexible, autonomous work driven by the COVID-19 pandemic have only served to further fuel this engine. According to <u>Pew Research</u>, 16% of consumers worked in a gig role in 2021. Given the positive benefits that global freelance and contingent workers are reporting, growth will certainly continue.

#### Freelancer-Reported Top Benefits:

Flexibility and Independence	78%
Work with Interesting Clients	69%
Build Expertise	66%

#### Source: The Global Survey of Freelancing

Furthermore, the public perception of the freelance economy has evolved with the times. It's now clear that gig workers do more than just deliver home goods and drive cars. Highly-skilled professionals in demand for their specialized knowledge are sharing their talents through short-term contracts or freelance work. As more workers leave the traditional nine-to-five job market due to layoffs and economic contraction, freedom of choice, or the need to take on family care responsibilities, this labor model will continue to grow. It's now clear that gig workers do more than just deliver home goods and drive cars.

17% CAGR over five years predicted for gig economy

16% of Consumers worked in a gig role in 2021

#### The Shifting Consulting Industry

The consulting industry as a whole has also witnessed a pivot to be far more agile in recent years. The monthslong ramp up of traditional consulting firms is slowly being phased out as large or long-standing businesses look to operate with the speed and agility of a startup. Consulting has always lent itself to a hybrid approach, but the broad acceptance of remote work helped many highly-skilled workers embrace the freedom afforded by the freelance market.



### "You Can't Squeeze the Toothpaste Back into the Tube": The Tectonic Market Shifts Driving a Rethinking of Strategic Planning

#### Growing Recognition of Headcount Bloat

With continued uncertainty in the global economy, many companies are taking steps to adapt strategic operations to ensure long-term stability. One means of accomplishing this is rightsizing headcount across the organization to reduce operating expenses and bloat.

Some of this realignment is inspired by the harsh but helpful lessons learned from the early stages of the COVID-19 pandemic when workforces were slashed largely without warning. We saw lean and nimble teams running firms and maintaining the ability to produce similar results to those they had achieved with much larger teams in the past. This was especially true when compounded with investment in technology that enabled efficient remote work and collaboration.

Home

Other firms are pursuing more dynamic and agile processes for the sake of efficiency. This may mean divesting from products that aren't viable or reducing the size of teams in favor of automation or freelance labor.

#### Global Market Instability

It's not just domestic economic concerns impacting organizations. Residual impacts on exports from the <u>Russia-Ukraine war will continue to have an impact</u> on supply chains and global trade. The fallout from COVID-19 and new variants will impact markets regionally, with potential for international downstream effects if manufacturing is impacted, as seen with <u>China's Zero-COVID strategy</u>.

Business leaders should also be thinking about the next pandemic and maintaining hypervigilance toward risk reduction. The accelerated pace of emergent threats requires enhanced security and mitigation of vulnerabilities. And the impacts are rising — the average cost of a data breach increased 10.3% from 2020 to 2021.

Business leaders should also be thinking about the next pandemic and maintaining hypervigilance toward risk reduction.

8 | <u>Catalant</u>

How Strategic Flexibility Provides Resiliency Against Volatile Market Dynamics

## How Strategic Flexibility Provides Resiliency Against Volatile Market Dynamics

**Strategic flexibility** as an operating model gives leadership the ability to turn to a strategic marketplace platform, such as <u>Catalant's Expert Marketplace</u>, to find an experienced consultant to solve a discrete business problem when faced with a time-sensitive human capital or capacity gap (e.g., M&A strategy, market research, strategic planning, supply chain and operations, or components of digital transformation). Strategic marketplace platforms connect enterprise leaders with independent consultants who have deep expertise in solving critical business problems. The more generic versions of these platforms are frequently referred to as "online gig platforms," "freelance marketplace platforms," or "work marketplaces." The issue with these extant ecosystems is that they address largely tactical and low-impact work — tasks that have urgency and immediacy but lack criticality for business strategy or operations.

Catalant complements the existing human capital management ecosystem.



Graphic is for illustrative purposes only and based on Catalant's interpretation of the current human capital management landscape. Not to scale.

Home =>

#### How Strategic Flexibility Provides Resiliency Against Volatile Market Dynamics

For higher-value work projects and deliverables, organizations have traditionally either hired for specialized skill sets via FTE or turned to longer-term institutional consulting arrangements — neither of which addresses needs in a time-sensitive, operationally-efficient, or cost-effective manner.

Strategic marketplace platforms are:

A resource of extremely skilled independent consultants.

- ()

Digitally-enabled to get strategic projects done quickly and easily.

Designed for enterprise leaders to maximize ROI across the company.

Powered by a customer success team committed to delivering value.





The Perfect Storm:

How a Confluence of Trends Validated the Market Need for Strategic Marketplace Platforms The Perfect Storm: How a Confluence of Trends Validated the Market Need for Strategic Marketplace Platforms

<u>Catalant</u>, a leading strategic consulting marketplace platform for the enterprise, has seen a substantial increase in the number of companies adopting agile or flexible consulting services for strategic work, most notably in the last two years.

On the platform, there have been two major areas of growth: 1) the number of expert consultants seeking work through the Marketplace and 2) the number of strategic projects that enterprises are opening up on the platform. Of special note is that many enterprises are leveraging Catalant's Enterprise Marketplace Offering (EMO) to operationalize independent consulting as a core capability across their organizations. Customers are also including Catalant in demand planning processes to ensure talent is available the moment that it's needed.

Executives **drove adoption of agile talent** across their organizations.

Executives were responsible for **43%** of projects posted to the Catalant platform (VP to C-suite level).

Catalant's most prolific users sit across multiple functions, including: General Management, Operations, Corporate Strategy, and Marketing.

The 4 Functions That Spent the Most on Independent Consulting in 2021 (by %)

🔳 General Management | 14%

Corporate Strategy | 11%

Enterprises **ramped up their investment** in independent consulting and used consultants as a core capability for their business.



YoY investment growth among high-usage Catalant customers (4+ project buyers)



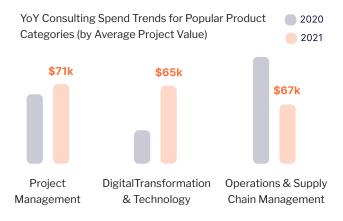
YoY increase in Catalant business users

Enterprises **used independent consultants** to execute a variety of strategic work.

Most Popular Project Categories Posted to the Catalant Platform in 2021 (by %)

📢 Market Research & Growth | 31%

Corporate Strategy | 22%



Catalant helped enterprises solve problems faster.

**1** Day to see qualified candidates

**4 Days** to begin interviews, 33% faster than 2020

**16 Days** to contracts signed, 11% faster than 2020

📢 Marketing 🛛 **7%** 

Operations | 11%

Home =>

The Catalant Guide: Strategic Planning in an Era of Uncertainty

13 | CATALANT

Source: 2021 Catalant Year In Review Infographic

The Perfect Storm: How a Confluence of Trends Validated the Market Need for Strategic Marketplace Platforms

As mentioned earlier, factors contributing to this growth include the maturation of the global gig economy and tidal shifts in the consulting industry. But ultimately, the biggest driver of this movement is the fundamental acceleration in the rate of emergent challenges facing businesses due in large part to ubiquitous digitization. Strategic planning cycles no longer happen in 6-month or 12-month cadences but are instead a series of unfolding decisions related to rapidly-changing world events and macroeconomic conditions. In other words, companies are acknowledging that they just can't afford to plan their future against lagging indicators.

Another reality is that the most qualified knowledge workers command greater influence than ever before due to the increasing specialization of skill sets. Another reality is that the most qualified knowledge workers command greater influence than ever before due to the increasing specialization of skill sets. The Great Resignation is an outcome of this large-scale reprioritization and the desire of top talent for work engagements that complement their lifestyles. In consulting, this trend has been growing for some time. Due to the nature of institutional consulting firms and the choice constraints placed on traditional consultants, many of these highly-skilled experts are choosing to strike out on their own as independents or to join boutique firms.

A perfect "home" for these incredible problem-solvers is Catalant. Catalant's Expert Marketplace platform connects elite independent consultants and firms with Fortune 2000 enterprises who are looking to solve their critical business problems quickly and efficiently. Catalant provides the most sophisticated expert talent in the world the autonomy and partnership they need to thrive in a new era of work. More importantly, because of the quality of Catalant's customers, the platform helps the best independent consultants access sophisticated, fulfilling, and profitable strategic work.



14 | <u>CATALANT</u>

Taking the First Steps to
 Operationalize Flexibility for
 Your Strategic Planning Cycles

#### Taking the First Steps to Operationalize Flexibility for Your Strategic Planning Cycles

Propagating strategic flexibility as an operating model within complex enterprise environments requires some degree of organizational change management and, for lack of a better term, "winning hearts and minds." Even though this form of problem solving is inherently lowrisk and has a low barrier to entry, change is change. Here are some steps to garner internal support.

# I. Build the business case by establishing realistic parameters.

As "agile" consulting is relatively nascent compared to more traditional problem-solving methods, there may be plenty of misconceptions about how it will work within your organization. It's important to understand that it's not a one-size-fits-all approach. Determining if this model is right for your business entails understanding the common misconceptions businesses have and how agile consulting fits alongside other talent models.

Let's bust some common myths that arise among enterprise leaders and their teams as they build out this capability in their organization.

#### The Myth

The Truth Agile consulting requires a significant Early successes can be driven by a low-cost, test-and-learn approach. Successful enterprises often start with a few projects investment to get started. to get a handle on the process, then roll out the approach across the organization as bandwidth requires and budget allows. Hiring independent consultants will Independent consultants are not in competition with full-time cause strain on full-time employees. employees - they augment existing capabilities to make teams more effective and improve the experience of full-time employees. Choosing the right talent to fill in skills gaps on your team is key to success. Talent/resource forecasting is a long-term Long-term talent planning no longer suits today's dynamic market. process, so I already know what I need. Executives need to empower their managers to regularly reassess and sculpt their needs based on emergent business problems.

16 | CATALANT

Taking the First Steps to Operationalize Flexibility for Your Strategic Planning Cycles

# 2. Determine how you'll merge your existing problem-solving or strategic planning models with a flexible delivery model.

Large enterprises are solving business problems with a mixed bag of tools and talent resources. While freelance and gig talent is being leveraged at the tactical level by functional leads, executives and leaders are engaged in long-term, high-cost contracts with traditional consulting firms. But there are significant skill gaps in the middle, and that's where agile consulting with a strategic marketplace platform comes into focus. "What contingent talent marketplaces do for executives is allow them to get out of the forecasting business. [Rather than] trying to employ everybody you're going to need [...], it's much easier to build a system where you've got a core capability which you're regularly reassessing and sculpting to your demonstrated, permanent, and ongoing needs augmented by the talent that you didn't anticipate needing — or you can't find enough of to come work for you full time — offered by contingent marketplaces.

Joe Fuller, Harvard Business School Professor and Co-Director of the school's Managing the Future of Work Initiative



#### Bridge your talent and resource gaps with "agile" consulting:

	Freelance/ Gig Worker	Agile/Dynamic Consulting	Full-Time Employee	Traditional Consulting
Capability	Non-strategic	<ul> <li>Specific capabilities and expertise needed for strategic work</li> <li>Increased flexibility and agility</li> </ul>	<ul> <li>Long-term investment in employee growth and the value they can potentially bring</li> </ul>	<ul> <li>Large-scale strategic development</li> </ul>
Scope	<ul> <li>&gt;6 Months</li> <li>Low-value activities</li> </ul>	<ul> <li>Always flexible and customized</li> <li>Long or short-term engagements with the option of extension</li> </ul>	<ul> <li>Long-term role</li> <li>Work that relates to the job description</li> </ul>	<ul> <li>Fixed period</li> <li>High-value strategy</li> </ul>
Skills	<ul> <li>Low specialization</li> <li>Highly commoditized</li> </ul>	<ul> <li>Relevant and specific expertise</li> <li>Highly-skilled and experienced talent</li> </ul>	<ul> <li>Skill set and experience that meet job description criteria</li> </ul>	<ul> <li>Strategic and industry experience</li> </ul>
Internal Stakeholder	Manager level	<ul> <li>C-Suite</li> <li>Executive leaders</li> <li>Director and VP roles</li> </ul>	Hiring manager	Executives

# 3. Overcome internal skepticism or objections and answer the question of "Why now?"

No business welcomes uncertainty, but uncertainty is the constant reality of our modern environment. When identifying new technology in which to invest, the first internal objections any executive hears include:

- Isn't this a big investment? Can't we make do with what we have?
- How do we know it'll work? Do we need to get rid of our existing talent models?
- Why now?

The simple answer to "why now" in this context is that **diversification mitigates risk**, and the business environment in which strategic planning happens has never been riskier.

### Taking the First Steps to Operationalize Flexibility for Your Strategic Planning Cycles

Catalant enables an effective test-and-learn approach for your strategic planning. With a low barrier to entry, you can post projects across any project category such as corporate strategy, digital transformation, mergers and acquisitions, supply chain, due diligence, and market research — and identify the right talent for your needs and goals prior to investing.

Another key factor necessary to thrive in uncertain times is speed — speed of adoption and time-to-value realization. Catalant's scalable Expert Marketplace platform, combined with its deep expertise in partnering with enterprises, enables speed for its customers. Services dedicated to program design, process management, and end-user training help customers harness the power of the platform quickly and seamlessly.

While "cost" is a relative term and not nearly as important as return on investment for most enterprises, Catalant's model is designed to maximize ROI because it minimizes waste. Contrast it with alternative models: Traditional consulting firms bill clients for far more than the final work costs to produce. They also assign consultants who may not have relevant experience to a client based on budget and availability and carry the hidden cost of plausible deniability. In other words, you are paying for the brand name. Additionally, traditional consulting engagements can take four-to-six months to even kick off, which is a timeline incongruous with biannual strategic planning processes. Ramp-up time can make traditional consulting a non-viable model for dynamic problem solving.

Full-time employee (FTE) hiring assumes an ongoing need for a particular skill set or type of expertise, and/or suggests that a business problem does not have a discrete solution. It is also expensive, requires structural and team dynamic changes, and does not respond well to time constraints. Most interestingly, hiring FTEs is especially difficult in times of macroeconomic stress or plenty. In a recession, when hiring freezes abound, it's impractical. In boom times, when candidates are in high demand and there are more open jobs than people to fill them, time-to-fill becomes a bottleneck to problem solving.

19 | CATALANT

## Taking the First Steps to Operationalize Flexibility for Your Strategic Planning Cycles

Catalant ultimately usurps neither of these aforementioned models, but rather helps mitigate risk from overreliance on both of them. Sitting somewhere in between FTEs and consulting firms, and representing another allocation center for strategic capacity at an organization, agile consulting is a complementary way of getting critical work done that fits within a broader diversified problem-solving portfolio.

# 80,000+

**Consultants** in the Expert Marketplace

10-15+

Years of experience at top consultancies

# Companies feel more pressure than ever to get work done fast. But traditional solutions aren't sufficient in today's fast-changing environment.

## Full-time hires and interim staffing

For larger enterprises, full-time hiring is increasingly difficult, and interim from staffing firms lower quality



## Brand name consulting firms

Global firms provide rigid, bundled models with limited flexibility and a delivery model that doesn't optimize for value and ROI

An organizational capability for getting strategic work done quickly using the growing world of highly-skilled independent consultants

Catalant's model combines rapid time to value with the relevant expertise of a highly-skilled consultant whose success as an independent depends on their peerless knowledge of a specific discipline, all while offering enterprise-grade partnership and white-glove service from the Catalant team. It brings together the best elements of a boutique (custom service) with an 80,000-strong marketplace (quality, choice, and reduced overhead).

Additionally, as strategic planning is often an iterative process, the benefits of working with an independent consultant are transparency, a custom project scope (designed with the guidance of Catalant) to meet your enterprise's unique needs and expected milestones, and collaboration towards a shared vision.

After hiring a highly-skilled consultant based on criteria you care most about — such as work experience, geography, specialization, culture fit, or DEI — on your timeline, the consultant can begin work immediately, thus improving time to value and ROI across your most strategic work and initiatives. The benefits you see from initial projects can then be amplified across other business units within your organization, allowing even the largest enterprises to operate with the agility and inventiveness of a startup.

Strategic Flexibility in Practice – How It Works at Leading Enterprises

## Strategic Flexibility in Practice — How It Works at Leading Enterprises

## **Executive Viewpoint:**

Raj Ratnakar, Chief Strategy Officer, DuPont

"The gig economy is surely alive and thriving in the world of Strategy and M&A. I have been a strong proponent of the model for the past decade – keeping a lean team internally and leveraging experts from outside for topical specialty as well as for capacity spikes. Catalant has been a key partner for me and they are by far the best marketplace I have worked with. The quality of experts on Catalant's platform, the speed at which we are able to get access to the right talent, and the results we've achieved from use of this talent model have been spectacular. It ensures greater flexibility as well as lower cost vs. engagements with traditional consulting firms."



Raj Ratnakar Chief Strategy Officer

# Customer Story: perch

Perch, a technology-driven consumer commerce company, used Catalant to onboard an HR consultant within 48 hours of identifying a need. The project, designing an HR strategy for the startup, took two months to complete — nearly the same amount of time it would have taken <u>Perch</u> to hire an HR leader.

"I really think of Catalant within the context of **strategic problem solving,** not tactical resourcing."



Suzanne Roeder Chief Business Operations Officer



The Catalant Guide: Strategic Planning in an Era of Uncertainty

22 | <u>CATALANT</u>

### Strategic Flexibility in Practice — How It Works at Leading Enterprises

# From the Experts Themselves:

"I think that the skill set of how to analytically use data and different inputs to reach the best possible outcome and decision is extremely important. The ability to understand trends and highlight how they can influence our client and their business is extremely important. In addition to that is helping our clients be the best they can be at a personal and team level . . . A consultant can help raise that bar and help people grow at a personal level."



Carolina Uribe Catalant Marketplace Expert

"Strategy is much more than coming up with good ideas and selling the board on what the path forward is.

There's a strong implementation element to strategy and that's why I truly think that strategy doesn't end when the strategy development process is complete — strategy continues all the way into implementation."



Amit Bhagat Catalant Marketplace Expert "The number one benefit that a corporate strategy consultant provides to a client is that you provide **an independent thirdparty view and fact-based view of what is going on in the market,** how well the company is poised to respond to what's going on in the market, and what they should do about it."



Romain Ichbiah Catalant Marketplace Expert

"There's considerable value in embracing intellectual diversity, particularly as the pace of change accelerates. Adding an external perspective ensures that you're developing strategies that are robust amidst increasing uncertainty."



Roy Johanson Catalant Marketplace Expert



# Additional Catalant Use Cases:

#### 📾 Industry: Retail

A major retailer needed to reset its strategy and sought help with both strategic planning and its digital transformation.

The retailer identified four service lines it believed had the greatest potential for growth over the next four years. They partnered with Catalant to find a consultant with retail and service management expertise. The consultant worked cross-functionally to build the company's growth plan.

#### Industry: Automotive

A major rental car company needed help turning around the business while creating a new vision and strategy.

The company partnered with Catalant to hire a consultant. The consultant led and defined several work streams to help them create a new commercial strategy and vision.

#### 🞯 Industry: Biotech

A leading biotech company needed FP&A expertise leading up to and through its IPO.

The company experienced explosive growth over the past two years and did not have FP&A expertise to help them prepare for a successful IPO in late 2021.

#### Industry: Cosmetics

One of the five largest cosmetics companies in the world wanted to shift to a direct-to-consumer strategy and required a supply chain overhaul.

The company partnered with Catalant to identify a consultant who could overhaul its supply chain in line with the new strategy.

24 | **CATALANT** 

# What's Next? Connect with Catalant.

Catalant's Enterprise Marketplace Offering provides custom implementation, compliance and worker classification capabilities, contracting, reporting tools, and high-touch, white-glove support to empower enterprises to use agile talent to achieve their business goals and harness the transformative power of strategy at scale. Visit <u>GoCatalant.com</u> to learn more.

"Our companies, industries, and by default, our strategic planning processes, are moving from linear to dynamic, stable to iterative. As the pace of emergent challenge increases, we as business leaders are being asked to make decisions based on incomplete or directional data, and to operate our complex organizations with the agility of a startup and with ever fewer resources. It can be tempting to go it alone and 'make do' with the talent and relationships you already have in place, but being flexible in the face of market volatility means partnering with a team that can turn uncertainty into an advantage for you. At Catalant we have the platform, the process, the experts, and the experience working with 35% of the Fortune 500 on solving critical business problems quickly and with high ROI. Our goal is to unobtrusively make you the hero of your company's growth story. My team and I are here if you need us."

Pat Petitti Co-Founder and CEO, Catalant

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