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THIS EDITION'S TOPIC

STRATEGY



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“

However beautiful
the **strategy,** you
should occasionally
look at the results.

Sir Winston Churchill



EDITORIAL

What an unusual time.

Today, when we live in a new "normal", with our own attitude towards it, the big ones very often show that they are small, while the small ones show that they can absolutely be big.

Has apathy taken over our business environment?

The first natural reaction when we are in danger is to involve the amygdala, our "prehistoric brain" that protects us from it. Then we are in the fight or flight mode. It often happens that we are in the third, "freez" mode. We freeze all of the activities and wait for the danger to pass.

When we compare this situation to today's business environment, it somehow seems to me that in the first moment, because of the COVID19 virus, we were all in "freez" mode, because we had nowhere to run. Biology and neuroscience teach us that it is not natural to stay in "freez" mode for a long time.

But why are most businesses still in "freez" mode then, three months after the virus appeared? Now, when we depend on each other, and we are all waiting, someone has to be the first.

Our contribution to that "unfreezing" is also this issue of the magazine, which is now completely digital. We tried our best to ignite your imagination with various interactive and creative elements and additionally inspire you.

In front of you is the magazine as a fruit of our faith in a new, better tomorrow.

On our online edition:

www.bcoaching.online



we continue to learn from each other and selflessly share our knowledge. Because a person grows old only when he stops learning. At the end of the day, it's all a matter of choice, because it always exists.

Magazine's friend



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A portrait of Dr. Helen Fisher, a woman with shoulder-length blonde hair, smiling. She is wearing a white tank top under a light grey blazer. The background is dark with some warm, out-of-focus lights.

DIVERSITY OF MIND

DR. HELEN FISHER, Biological Anthropologist
Senior Research Fellow, The Kinsey Institute

I'm a biological anthropologist and a neuroscientist who's spent many years studying human personality.

There are two basic parts of personality:

YOUR CULTURE, everything you grew up to believe, do, say and think; and

YOUR BIOLOGY, your temperament-all those traits that you inherited.

I study the second of these basic forces: your temperament, which comprises some 40-60% of who you are. And in my years of studying the brain physiology of temperament, I have been able to establish that humanity has evolved four broad basic styles of thinking and behaving, linked with the neural systems for dopamine, serotonin, testosterone and estrogen.

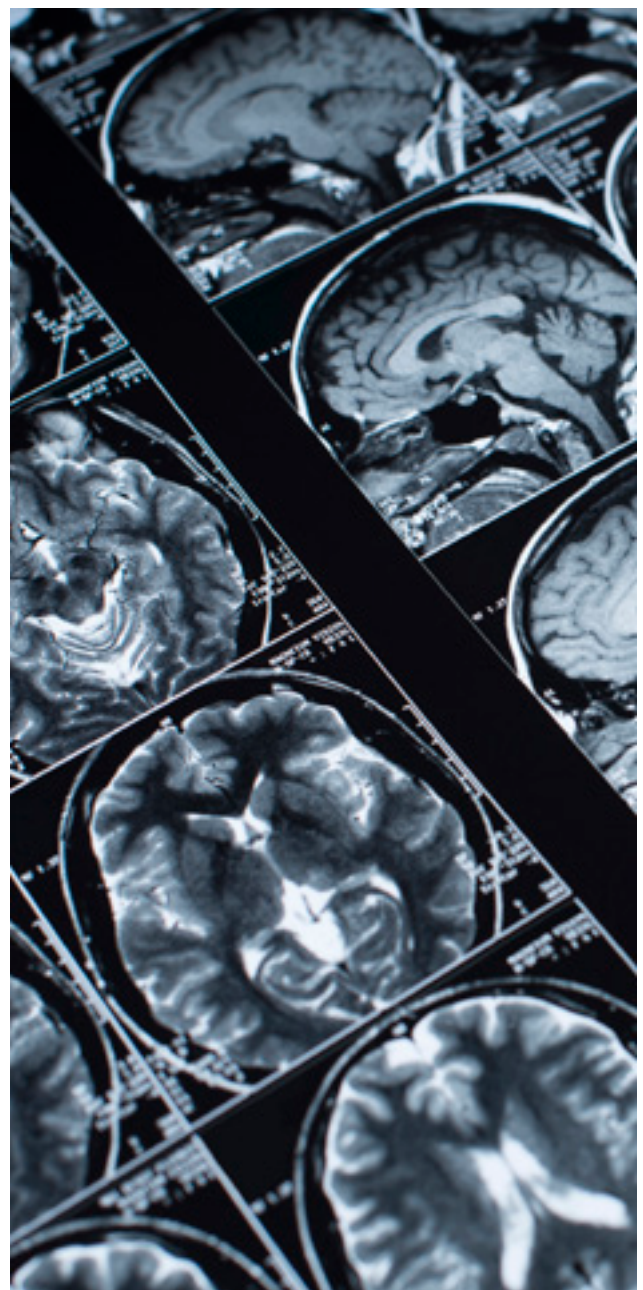
The Harvard Business Review reports that 86% of problems in the office occur because people don't understand each other.

So I came to believe that my information on these four basic biologically based styles of thinking and behaving could be useful in business anywhere in the world-to understand colleagues and clients, compose more effective teams, lead more effectively, and spark innovation.

So I created a questionnaire to see to what degree you express the traits associated with each of these four basic brain systems; a questionnaire that has now been taken by

over 14 million people in 40 countries. It's very different personality measure than any on the market today-because I developed it directly from current data on the architecture and physiology of the brain, and then I did two brain scanning studies (using fMRI or functional magnetic resonance imaging) to prove that the questionnaire actually measures what it says it's measuring.

Each of these four brain systems is associated with a constellation of specific traits:



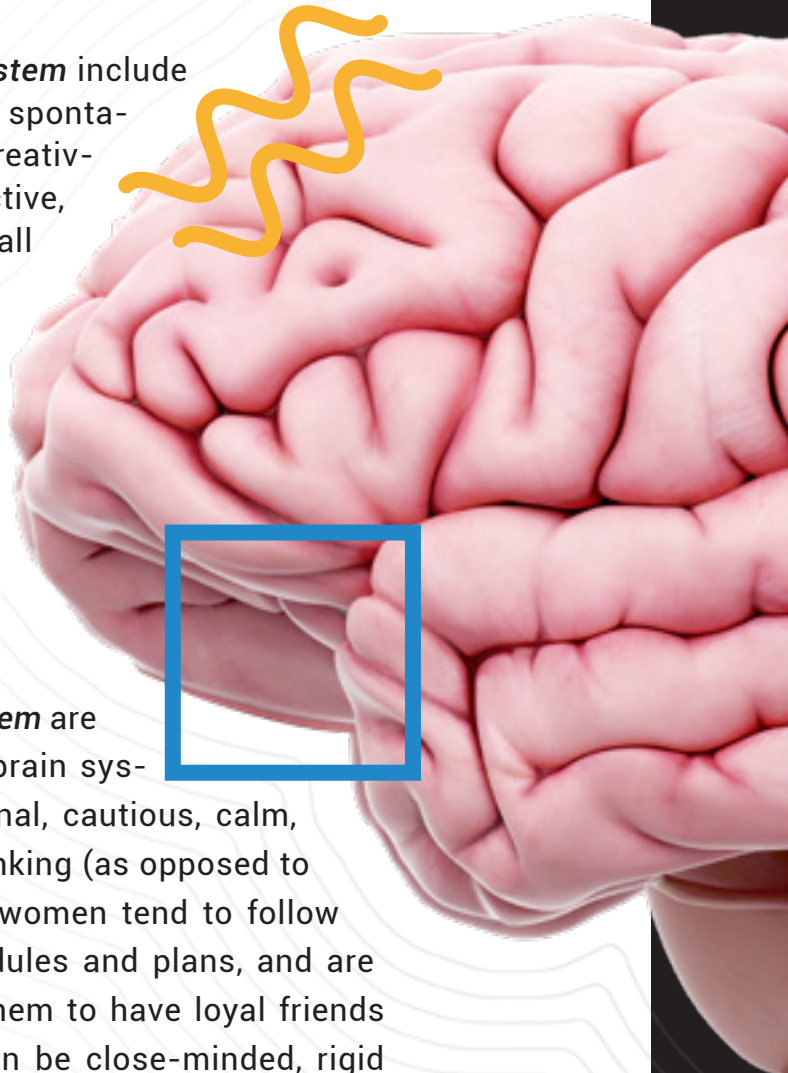
FOUR BRAIN SYS

Explorers

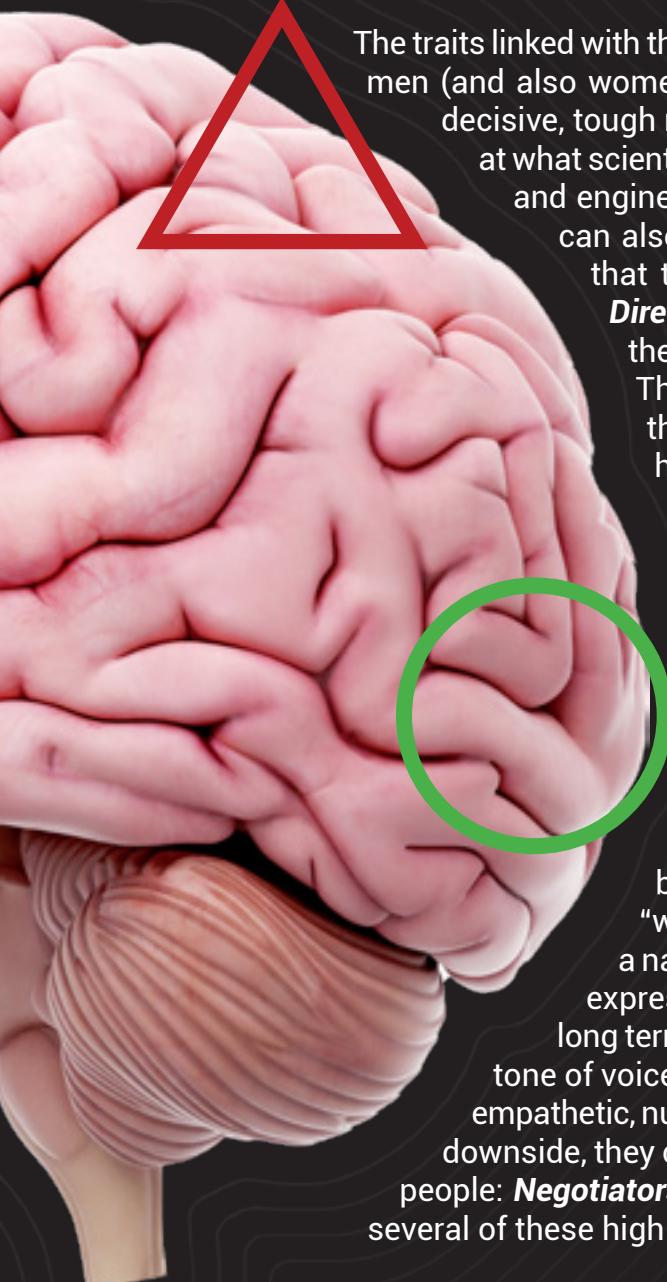
The traits linked with the *dopamine system* include risk taking, novelty seeking, curiosity, spontaneity, energy, mentally flexibility and creativity, as well as being restless, unreflective, opportunistic and unpredictable. I call those men and women who express a lot to these dopamine-related traits: **Explorers**. And I suspect that most of our successful entrepreneurs around the globe inherited and express many of these biologically-based traits.

Builders

The traits linked with the *serotonin system* are quite different. Associated with this brain systems are being: traditional, conventional, cautious, calm, detail oriented, literal and concrete thinking (as opposed to theoretical thinking). These men and women tend to follow the rules, respect authority, like schedules and plans, and are risk-adverse. It's more important to them to have loyal friends than interesting friends. And they can be close-minded, rigid and controlling. I have designated those with a high proportion of these biologically based traits: **Builders**. And I suspect that Queen Elizabeth is the high serotonin type, as is Mike Pence, our American vice president.

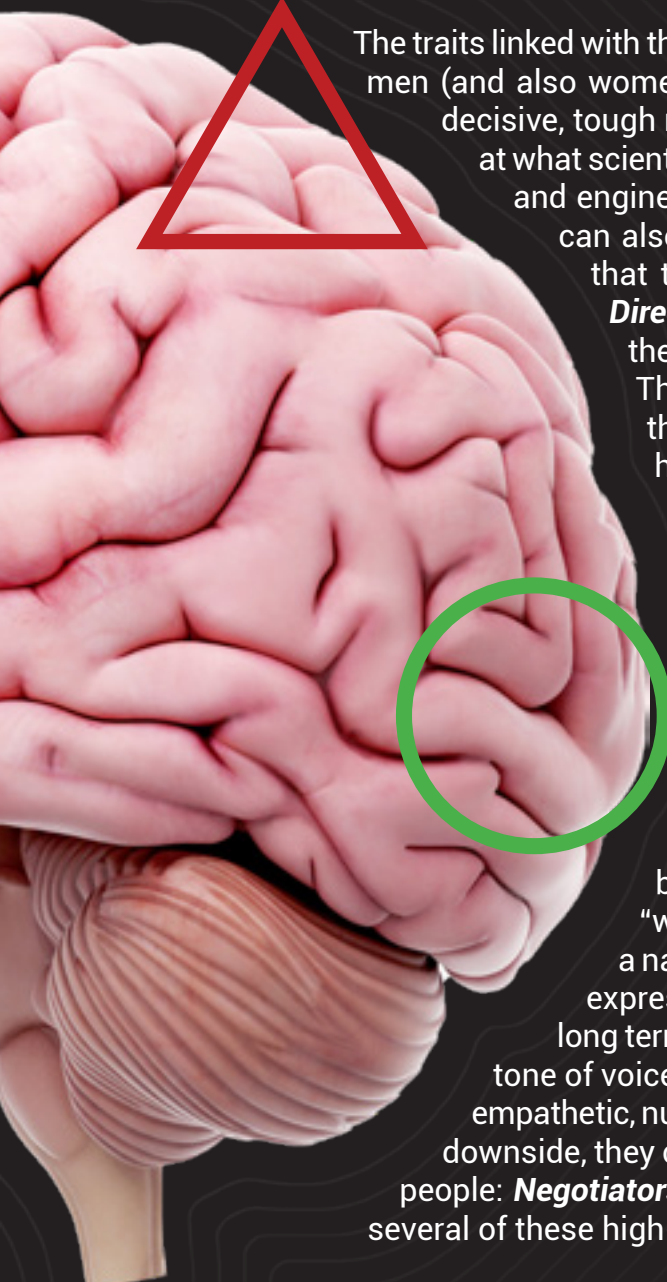


Directors

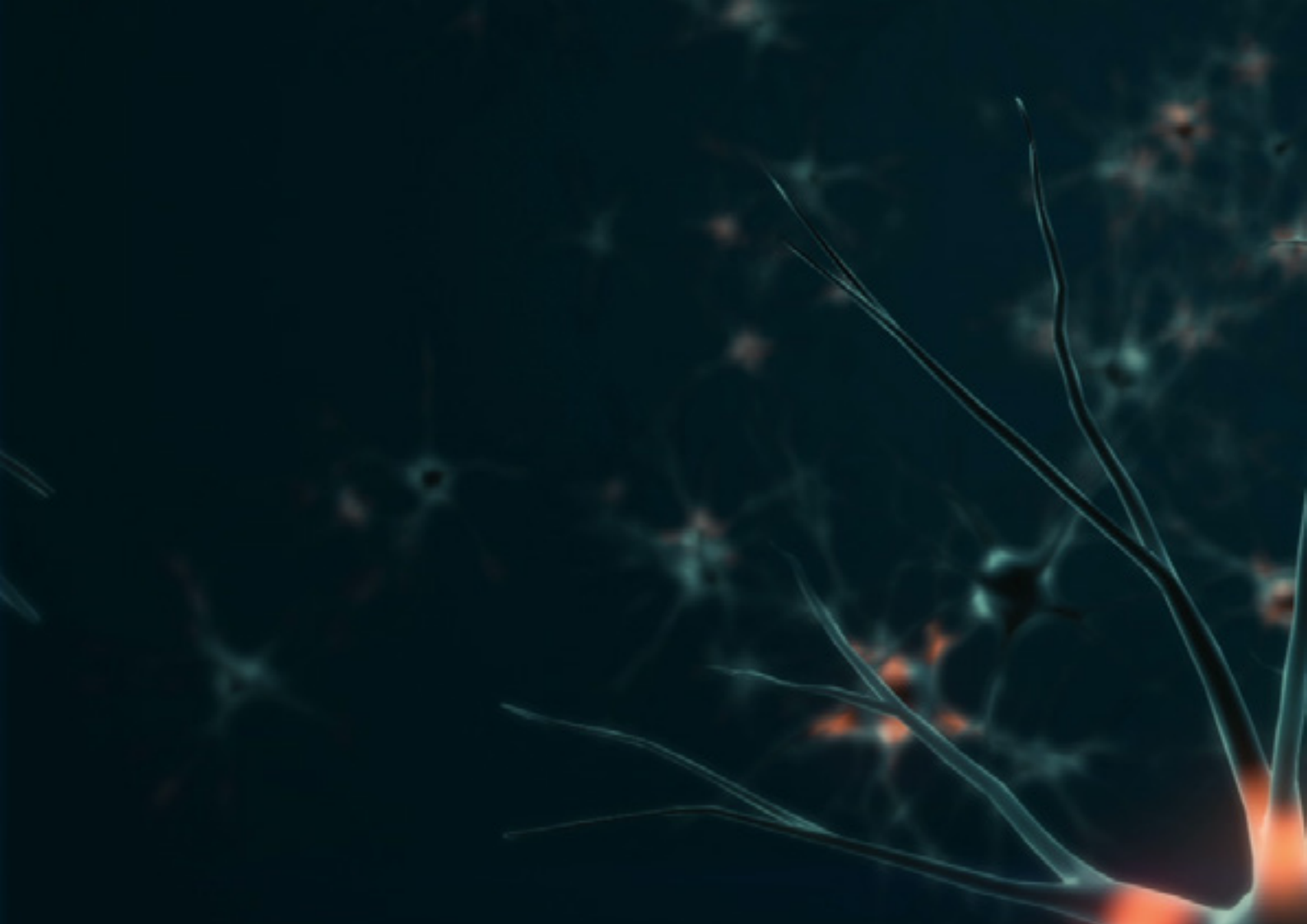


The traits linked with the *testosterone system* once again, different. These men (and also women) tend to be analytical, logical, strategic, direct, decisive, tough minded, skeptical, straight-forward and very good at what scientists call rule-based systems-everything from math and engineering to computers, mechanics and music. They can also be impatient, aloof, rank-oriented and so direct that they are offensive. I call these men and women: **Directors**. Beethoven was probably very expressive of the traits in the testosterone system, as was Margaret Thatcher and probably Hillary Clinton. Trump is over the top; but a lot of presidents are most likely also highly expressive the many traits in the testosterone system.

Negotiators

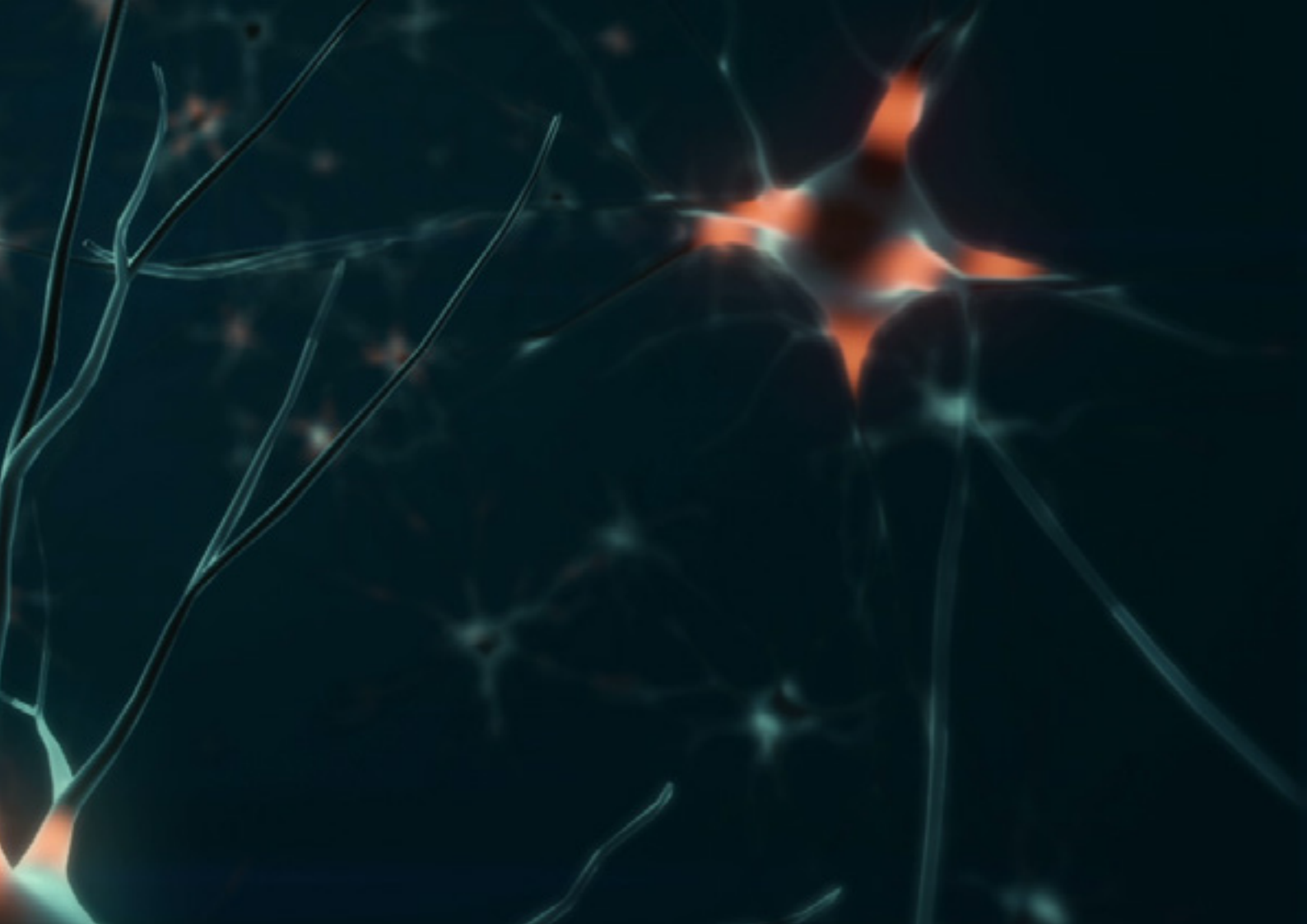


The traits linked with the *estrogen system* are also numerous: These women (and also men) are broad, contextual, long-term, holistic, The traits linked with the *estrogen system* are also numerous: These women (and also men) are broad, contextual, long-term, holistic, synthetic "web" thinkers. If high testosterone Directors have a narrow, focused, short-term perspective, those highly expressive of estrogen activity tend to think broadly and long term. They also excel at reading posture, gestures, and tone of voice; they have good people skills and they tend to be empathetic, nurturing, trusting and emotionally expressive. On the downside, they can be effusive, indecisive and gullible. I call these people: **Negotiators**. Obama and Bill Clinton both appear to express several of these high-estrogen traits.



Everyone is a vast combination of the traits in all four of these basic brain systems, of course. Indeed, I have never met two individuals whom I thought were alike—and I'm an identical twin. But we do express some of the traits in some of these brain systems more than others—giving each of us a distinct and unique personality. And herein lies the difference between my personality questionnaire and all others. The Myers-Briggs test, the Big Five and all other personality measures put you into one

bucket or another. You are this or that. But that's not the way the brain works. For example, I'm very expressive of some of the traits in the dopamine system, and also most of the characteristics linked with estrogen. I've got a few traits generated by testosterone: for example, I regard myself as logical. But I'm not mathematically skilled or tough minded. And I have very few traits linked with serotonin. I'm not traditional, and I don't tend to respect authority unless it makes sense to me.



I have long hypothesized that these four broad styles of thinking and behaving evolved together—enabling our hunter/gatherer forebears to solve their myriad ecological, political and social problems as a team with a variety of essential skills. High dopamine Explorers had a more creative intelligence, while serotonin-expressive Builders added their keen logistical savvy. High- testosterone Directors contributed exquisite technical and strategic intelligence; and the high-estrogen Negoti-

ators provided diplomatic intelligence. Indeed, I think this composition of workers still provides tremendous advantages to any business. The Explorer will conceive of a better mousetrap; the Director will build the mousetrap; the Builder will set the schedule and the process to produce the mousetrap; and the Negotiator will manage the team, advertise and sell the mousetrap. We were built to put our heads together—but we humans are not alike.

But to prove that my questionnaire actually measured these four brain systems, I embarked on two brain scanning experiments (using fMRI). This way I was able to “validate” my new personality measure:

The brain-scanning participants who scored high on the dopamine traits in my questionnaire also showed statistically-significantly more activity in a major dopamine pathway in the brain. Those who scored high on the serotonin traits in my questionnaire showed more activity in a tiny brain factory linked with “social norm-conformity,” a central characteristic of the serotonin system. Those who scored high on my scale measuring testosterone traits showed more activity in a brain region built by fetal testosterone and associated with mathematical and spatial skills, traits linked with testosterone. Last, those who scored high on my estrogen scale showed significantly more activity in brain regions built by fetal estrogen and

linked with empathy and verbal skills. Both fMRI studies validated my questionnaire—to my great joy: it measures what it says it measures.

I originally developed this questionnaire for Match.com, a dating site for singles. They wanted to know why people are romantically drawn to one person rather than another, and I figured that basic brain chemistry might be involved. But my questionnaire became instantly popular in America. So the president of Match soon asked me whether my questionnaire would work in other countries. I replied: “If it doesn't, I have failed—because I am not studying the American mind; I'm studying the human mind.” So my questionnaire was put on dating sites in 39 other countries—giving me the opportunity to refine it.

Then after the publication of my book on these four personality styles (WHY HIM? WHY HER?), I began to discuss my findings with the press—and with luck a young business entrepreneur, Dave Labno, heard me discussing these styles of thinking and behaving on the radio. He called and encouraged me to apply my data to the world of business.

With time, we developed a second-generation personality questionnaire and co-founded our company, NeuroColor. Now we consult to major international companies, using this more-thorough, second-generation personality measure. After taking this test, for example, participants now receive a 22-page profile on how they work, manage stress, deal with schedules, talk to those of other personal styles and more. In short:

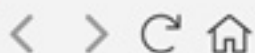
we train people to reach into the minds of colleagues and clients and talk with them in ways these others can hear them, as well as show them how to apply these data to their other company needs—including building better teams, leading more effectively, spurring innovation and understanding and selling more successfully.

In fact, I no longer believe in the Golden Rule: do unto others as you would have done unto yourself. Instead,

I believe in the Platinum Rule: do to others as they would have done to themselves—and you will win.


Today many companies want to hire diversity-women, blacks, Asians, and Latinos. That's great; I entirely in favor of cultural diversity. But what about diversity of mind? I profoundly believe that when you understand the brain, you can reach anyone.





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A portrait of Katarina Šibalić, a woman with long brown hair, smiling and wearing a grey patterned sweater. The background is dark and blurred.

MARKETING STRATEGY BUILD ON PEOPLE- ORIENTED BUSINESS STRATEGY

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KATARINA ŠIBALIĆ, Marketing Director at Strauss Adriatic

The two key elements of any business are its main objectives and a strategy for achieving them. Without a strategy, the road to achieving objectives is not clearly defined, and the chances for a business to fail when (not if) it encounters serious obstacles are high.

On the other hand, the modern living and thus business environment is not very tolerant towards rigid orientations, and strategies are orientations – because, at the end of a day, they should clearly indicate both what we do and what we do not do.

We live in the so-called V.U.C.A. world (Volatile/ Uncertain/ Complex/Ambiguous) – the only real constant is change, occurring more and more frequently and becoming increasingly dramatic. It is almost impossible to define causes and consequences because of the unpredictability of developments. Resulting issues and consequences are multi-layered and it is difficult to understand the manner of causality of things, with decision-making and selecting one specific and correct direction virtually impossible. 'Best practice' and 'one size fits all' solutions are no longer valid – we can rarely define anything with certainty because what applies

today is no longer applicable tomorrow, while strategies should represent long-term orientations. It seems that what used to be long-term has now become short-term and that making managerial decisions, even with strategic guidelines, requires much more courage and readiness to make a mistake than ever before. The best illustration of such a world is provided by the latest development – the crisis caused by COVID-19. So, how to create an orientation (i.e. strategy) leading us to a goal, but in manner that it can be easily adapted in case of necessity, overcoming obstacles, but that everyone following it perceives it as it is, without ambiguities regarding taking the right direction?

Frameworks and contexts of business strategies are most often articulated via visions and missions of companies. If they are clear and inspiring, they can significantly contribute to strategy development, but it is not always the case. In large corporations, especially those operating in several different categories or even sectors, on a global scale, these frameworks may be too wide to ensure the required clarity and direct strategies.

Business strategy development is basically an analytical process, not oriented towards activities – plans come later. Analyses help us build a sustainable competitive advantage, create higher value than others, not necessarily direct rivals only, competing in the same area, for the same customers, because in these times they compare everything that is offered. Analyses have also obtained a completely new dimension in this rapidly changing world. For internal and external analyses, both equally important, a key factor of their contribution to strategy quality is the same – how much they are actually focused on people. People as consumers of products or services, people as employees, whose behaviours represent values of a company and brands, people as business decision makers, who run businesses with their competencies, guided by ethical and cultural principles.

If people are not central to a vision of a company and a business strategy, if you as an organisation are not generally oriented towards their values and needs and quality of their life, there is no marketing strategy that will help put those same people in focus of a campaign or project so that they trust you,

namely identify with what you offer to meet their needs, what you tell them, what you try to engage them in – and some of the above is certainly an objective of your business.

By accepting such approach to strategy design, companies can stay agile in the unpredictable world we live in, and the reason for that is very simple – because they follow people and their needs, which change as the world changes. In a way, companies get their North Star and then are not likely to divert from the right course, no matter how turbulent a journey is.

I think this is the essence of a link between a business strategy and a marketing one, which definitely have to be harmonised at all levels, just like all other derived strategies, such as sales, HR, have to be harmonised with a business strategy.

HOW EXACTLY DO MARKETING STRATEGIES BUILD ON SUCH, PEOPLE-ORIENTED BUSINESS STRATEGIES?

When you understand the reasons for specific human behaviour – why people do what they do, not only what they do – then you deeply understand their needs, and that

is invaluable in helping and accelerating the process of product or service development, their clear and adequate positioning, production of communication messages that explain the solution to potential users. You also get a logical and connected package, or a marketing mix, which is not a product of someone's imagination, but a solution to an actual problem.

How many times have you heard that a product or a campaign are 'just another marketing trick, to put it mildly?! The reason for that is absence of a genuine focus on people and, even more importantly, absence of essential interest of business in people. Data shows that those times are largely behind us and that a growing number of companies understand the necessity of such changes in approaching strategy development.

And finally, I would like to emphasize a significant advantage of putting people in a centre of business is that its result will definitely reflect on strengthening of a company's internal culture. Thanks to such orientations, your company becomes a desirable place for work and perhaps you can even attract the personnel you though were un-

attainable – because people like to work for those who care about people.

Just imagine how far your competitive advantage can go in such situation and how much your solutions can be authentic, superior and challenging for copying by competitors.



AGILE **STRATEGY** FOR ORGANIZATIONAL **ADAPTABILITY**

.....

NATALI DELIĆ, President of the Board at Data Science Serbia

Recent years have been all about digital transformation. Now is about continuous change, about building capabilities to ensure resilience and sustainability of a business.

Current challenges of large-scale companies are in low digital maturity, disproportionate focus on short vs. long-term goals, frequent shifting of priorities, lack of discipline and focus in implementation, abandoning instead of adapting strategic plans, opinion vs. data based decision making, pyramid organizations instead of network of teams.

Technology is the least of the problems, although one can still encounter an opinion that implementing CRM or big data and hiring a few data scientists will solve all

business problems. Majority of challenges lay in fundamental business processes such as setting the vision, proper culture and way of work and strategic planning and execution. These need to be rebuilt to create resilience through adaptability and that means embedding agility, flexibility, collaboration and experimentation into them.

To understand how adaptable a organization is, revisiting a company's vision, culture and strategic planning and execution process is required.

AL



IS THE VISION SET WITH AN INFINITE MINDSET?

There is no final destination of a business, but it is a journey and the with the goal to keep playing. Hence, the vision of the future needs to be set with infinite mindset (The Infinite Game, Simon Sinek) to ensure:

- people in organization feel safe, inspired and fulfilled,
- an organization can survive its current leaders.

In unpredictable times it keeps organization and its partners together and it can spark creativity and innovation to find new ways to stay in the game. Which emotions your company's vision brings in people?

DO CULTURE AND WAY OF WORK SUPPORT ADAPTABILITY?

The question is actually if there is a strategic plan to transform mindset, and if the right competencies for implementation exist.

You need to set up development plans for individuals, teams, the whole organization and especially leadership team. It all starts from them - the culture of the company cannot be changed bottom up. You are probably using individual coaching for many years but it is time to start doing team coaching for the leadership team, to ensure their alignment around vision, full support for strategic plan and help them transform towards agile leadership style.



You probably need to bring in partners such as agile coaches/trainers, innovation managers to help you, and you need to connect every training to business capabilities. But just doing trainings will not make you more adaptable - that is not a measure of success! After training is over, teams need to practice new knowledge with the supervision of their coaches. Only after they become autonomous you can say you built some part of business capability and embedded some adaptability in your culture and way of work. That is your measure of success.

IS AN AGILE STRATEGY PLANNING BUSINESS PROCESS BASED ON BUSINESS CAPABILITIES IN PLACE?

You want changes in your organization to be aligned to the overarching strategic vision and underlying strategic plan and at the same time you want your business to adapt rapidly and cost-efficiently to external changes in the business environment. That requires agile strategy with capability-based planning.

AGILE STRATEGY DEVELOPMENT AND EXECUTION

Agile strategy assumes shorter development and execution cycles of strategy, continuously assessed through the lense of the vision. In a volatile, uncertain, complex and ambiguous (VUCA) world traditional strategic planning process has become ineffective and both leadership and employees have lack of confidence in those strategic plans because they become irrelevant quickly. That can lead to lack of confidence and trust in management but also to demotivation of employees who might feel they are losing time and energy on initiatives that are not needed.

There are several repeated issues with traditional strategy planning:

- strategic goals not aligned throughout organization,
- no connection between activities performed and success metrics - people do not understand how they contribute to achieving goals,
- no communication and feedback loops and
- no systematic lessons learnt to be used to improve strategy and execution.

The solution is a shorter cycle of strategic planning and execution, monthly or quarterly. In each cycle an organization needs to:

- develop/adjust strategic plan and execution and connect it with objectives and key results (OKRs) - do not do it only on managerial level but involve people,
- develop and execute communication plan towards people in organization,
- launch new initiatives or stop/put on hold existing ones as frequently as possible - you need to have strong governance from agile portfolio management here,
- measure achievements to track progress towards set goals,
- propose adjustments based on measurements and prepare for the next cycle of agile strategy process.

This way your strategic planning process stops being a convenient excuse for management to organize two days of team building in some nice location for themselves, but it is becoming a transparent process which is taking advantage of the collective intelligence of the organization, and in that way is bringing organization closer to becoming adaptable.

Agile strategic planning and execution process is not enough if it continues to support functional planning based on systems and organizational silos.

Many companies are still prioritizing activities based on individual contribution of single activity, or even worse based on the loudness of certain people and corporate politics. They are shifting their priorities too often, without clarity and connection to capabilities. That leads to ending up with implemented tools which no one uses because of lack of competences and business value, lack of understanding how it contributed to overall strategy, or to missing opportunities and falling apart during crisis. That is where capability-based planning helps.

A business capability comprises a process involved, tools needed/used (physical and virtual), people and machines (AI, robots, RPA), roles needed (with the rise of AI tasks in business processes we need to consider AI roles in business capabilities) and soft and hard skills required to achieve it. This approach gives an opportunity to understand better which kind of capabilities

might be needed in case of crisis and by addressing them in your strategic and corresponding implementation plan organization will be a step closer to achieving adaptability.

Business-capability based planning is executed as part of development of strategic plan in agile strategy and is further supporting cross-functional collaboration in the company and shared goals. It requires five steps:

- creating a business capability map of your organization, identifying existing and needed capabilities,
- assessing changes that should be applied to some capabilities to improve them,
- defining a group of initiatives connected to a capability, their business value and connecting them with strategic goals and objectives,

- prioritizing activities holistically with understanding how they fit together to form a business capability,
- creating an implementation plan and roadmap for building/improving a business capability.

There is no measure an organization can take to guarantee success in the VUCA world, but implementing adaptable organization practicing agile strategy with capability-based planning will for sure increase your company's chances for thriving and surviving.

AGILE LEADERSHIP



A GOOD COACH IS A GOOD STRATEGIST



PEDA JOVANOVIĆ, Entrepreneur, Business Developer & High Performance Coach

WHAT IS STRATEGY?

There is not one universal definition of strategy. The word strategy comes from the Greek language and refers to the art and skill of managing military formations. On Wikipedia (www.wikipedia.org) you can find some interesting definitions, for example:

- Strategy is a general plan to achieve one or more long-term or important goals in conditions of uncertainty.
- Strategy is a system of finding, formulating and developing a doctrine that will ensure long-term success if fully implemented.
- The strategy is to engage the internal and external resources of the organization in order to take action in the socio - economic

context in which the organization operates.

Although these definitions are different, what we can notice is that each of them implies that based on the set action, action steps that should bring results will be taken.



Finding and defining the best strategy for achieving the desired results is one of the most common topics of individual and team coaching.

These are the key elements to consider when setting a strategy to achieve the desired result.

LONG-TERM RESULT, I.E. WHAT IS THE RESULT BEHIND THE RESULT?

Helping a client understand what is a result that is even more important than the result a person wants to achieve is one of the steps that coaches often skip, especially when they have a client who comes to coaching with a goal that is very precisely set. This means that whatever your client brings as a goal they want to achieve you do not go directly into planning! The first thing you need to do is help the person you are working with understand what is next after achieving the desired result? What are the long-term results? Why are they important to the client? The purpose of this research is to strength-

en the client's internal motivation and relax before the options research phase.

EXPLORING THE WAY OR HOW TO REACH THE GOAL?

At this stage of coaching conversation, your task is to help the client explore a variety of options that lead to great results. At this stage, use the brainstorming technique, open the options for the client. It is useful to encourage the client to think about the most different ways, possible and impossible. In this way, the client enters the process of creative thinking and thus we increase the probability that the client comes up with a completely new, different idea.

If you have more time, you can have these two conversations in two separate terms, ie they do not have to be part of the same coaching session.

IDENTIFY KEY CONTROL POINTS

At this stage, your task is to help the client set control points that lead to the successful realization of the entire project.

The goal should be elaborated on a series of smaller goals and set priorities whose realization would make the best positive impact on the whole project.

At this stage you can invite the client to do e.g. SWOT analysis, you can use the model of SMART goals, KPIs, budgeting of parts of the project or the whole project, etc.

TACTICAL PLANS

Once set, the strategy and checkpoints are an introduction to the implementation phase. It's time for your client to translate their strategic goals into short-term plans. Short-term plans refer to the period between two coaching sessions. These plans will contain precisely defined and timed action steps. My suggestion is to invite the client to think about who are all the people who could support the project and who could get involved in the implementation.

During this period, focus on concrete and measurable results. Communicate very directly: "What exactly? How much exactly? Until when? With whom?" Tactical plans are sprints that the client needs to run between sessions in order to put the strategy into practice

THREE CS OF STRATEGY IMPLEMENTATION

Keep in mind that most projects successfully pass the first 3 phases, **but somewhere in the implementation phase things get complicated**. One way to ensure that the strategy is successfully implemented is suggested

by consultant Scott Edinger, who published an article on this topic in Forbes in 2012. The three Cs Edinger suggests are:

CLARIFY, I.E. EXPLAIN TO STAKEHOLDERS ALL THE DETAILS OF THE STRATEGY

All the people involved in the project must understand the strategy set by your client. This means that you as a coach have to ask a lot of open-ended questions and help the client understand the impact network in their project. Help the client simply explain all the elements of the strategy to key people.

COMMUNICATE OR COMMUNICATE STRATEGY

Help the client understand what means and channels of communication he can engage to communicate his strategy. Given that strategies should have a dominant impact on the project, it is crucial to create appropriate communication channels.

CASCADE - CASCADE STRATEGY

The last step is to create a matrix that would allow the strategy to be applied to all members of the team or organization. Your task is to question the client's ideas in a constructive way in order to find the right way to cascade the created strategy.



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A professional man with short brown hair, wearing a dark suit, white shirt, and dark tie, is looking directly at the camera. He is holding a tablet computer in his hands. The background is a blurred office setting with a green wall on the left and a white wall on the right.

WHY IS **STRATEGY** **ESENTIAL** FOR COMPANIES?

.....

STEFAN MILIĆ, Manager at PwC R&C Consulting SEE

WHAT IS STRATEGY AND WHY IT IS ESSENTIAL?

Strategy is defining what do we want to achieve (i.e. company goals), and how we are going to go forward from today's perspective (specific actions with allocated time and resources). It is a plan of how the company will improve its performance and position itself well for success.

A prerequisite for the plan is taking an assessment of how internal and external changes affect progress toward the strategic goals, while always having foresight on how the situation will develop in the future. Effectively, the end result is a strategic deployment plan portraying how the company is going to achieve its vision, prioritize objectives, improve performance and successfully compete in its respective market.

"Plans are worthless, but planning is everything"

Dwight Eisenhower

This means that a strategic plan made well in advance may unfold differently than we had anticipated in various details and aspects. However, going through the planning process several times along the way means that we have explored many options and contingencies and that we are as prepared as we can be.

HOW IS STRATEGY CREATED?

As a first step, there are two crucial parts of the analysis, with as many sub-analyses as the company finds appropriate, that should be analyzed throughout the process of strategy creation:

Outside-in perspective

- Consumer analysis
- Customer analysis
- Competition analysis
- Supplier analysis
- Legislation / regulatory analysis (if applicable)
- Market value chain development
- Possible future threats (i.e. indirect competition market, entrance of new players, etc.)

Inside-out perspective

- Operational performance (i.e. processes, back office, front office, etc.)
- Financial performance
- Internal capabilities (i.e. people, technology, resources, etc.)
- Governance & organizational setup
- Route to market
- Marketing & Commercial performance

This is not an exhaustive list of the necessary analysis, and it varies by industry. However, in a majority of companies, these analyses would be required in one way or another. The width and depth of each of these analyses is something that makes the difference in strategy design. Being rigorous and transparent in each step of the analysis is potentially the most crucial principle during this phase. Following the set of initial analysis, the company needs to assess its market position, competitive advantage and value proposition that it truly offers to its consumers (or customers), rather than one it thinks it offers.

After all, perception is reality and the consumer (or customer) is the new king.

Still, even if the company improves all the internal and external sub-optimal areas, as Marth Rogers says: *"When your headlights aren't on, the best rearview mirror available isn't likely to improve your driving."* So, the company needs to have defined the vision for the way forward.

The next step would be to match the results of the analysis against the vision (or aspiration) of the company (owner). Some of the first priorities for the way forward may arise from such comparison. Here the company should focus on having answers for major dilemmas – Are we going to be active in M&A?



Should we change our portfolio? Should we divest? Is there an opportunity on the market for JV? Should we grow organically, and if yes, vertically or horizontally? Is there some major threat (i.e. entrance of Lidl in FMCG retail back in 2018 and previous years)? In which sense and in what capacity can we innovate (because innovations are not a nice-to-have option, they are a must-have option in today's business)?

Last, but not least, grouping all initiatives, objectives, ideas and solutions together, prioritizing them, putting them in a time horizon and assigning responsibilities is the final step. Call it a working plan, implementation plan, or strategy deployment, in it lays the art of strategic management.

WHAT ARE THE ESSENTIAL WAYS TO APPROACH STRATEGY CREATION?

We will start with another quote, this time with one of the most successful young entrepreneurs Mark Zuckerberg:

So, be bold, take risks. Be open-minded. Be transparent. Communicate and involve organization, both vertically and horizontally. Be flexible, adapt strategy if necessary. Do not hold to your "truth" by all means. Consult with third parties, other companies, other industries, people of trust. Admit mistakes from the past, encourage others to do the same. It is better to learn and grow from your mistakes than to sweep them under the rug.

HOW OFTEN SHOULD STRATEGY BE DEFINED?

There is no straightforward answer. It depends on many factors – successfulness of current / previous strategy, industry that your company is in, level of development of your company, substantial changes in market dynamics, entrance of new players, shift in consumers' behavior, etc. However, one thing is for certain, the time available is shortening. In the previous 20th century, the

"The biggest risk is not taking any risk. In a world that's changing really quickly, the only strategy that is guaranteed to fail is not taking risks."

standard was to create a long-term strategy for the next 10 years or longer. In recent decades, this strategy timeframe was shortened to 3 to 5 years.

Now, many companies find that 2 to 3-year strategies are optimal.

One should tread lightly when defining the time period for their strategy and always remain flexible for adjustment given new developments.





“AGILE LEADERSHIP” COACHING

.....

SRĐAN PAVLOVIĆ, Founder and CEO Coaching Expert Team

Leadership is an inexhaustible topic when it comes to business and its improvement. It is often said that leaders are the pillars of the company and that the culture of the entire organization rests on them. But how much and how often do you invest in these kind of “heroes” of organizations? Again, it all depends on the company and its policy.

There is a lot of talk in the business environment about the type of leadership, its application and real usability in working with teams. And there are a lot of experts from whom you will hear diametrically opposed views. Because of that, one of the last divisions of leaders is into traditional and agile. Whether this division is correct or appropriate is not for us to judge.

I know from experience that you can find “agile” leaders in a large, “traditional” organization, such as furniture manufacturing or printing, and come across a “traditional” leader in a very agile, hitech company that deals with software or state-of-the-art technology.

All this leads us to the fact that the organization really consists of leaders and their attitude towards team members. Who knows

how many times it has been shown that people stay or leave the company because of their leader, and not because of the company's policy or salary. So what kind of people are these, these “superheroes”, leaders?

Quite ordinary, one of us and I'm sure you know some. But what is it then that makes the difference between a good and a “less good” leader? The answer is simple, mindset, ie. the way of thinking. And therein lies the key difference between an agile and a traditional leader, not in the organization in which they are located. An agile leader has four characteristics, much more developed and usable than a traditional leader. Those are:

- 1) **Responsibility.** An agile leader always takes responsibility on himself, he does not transfer it to someone else, and especially not to a member of his team.
- 2) **Curiosity.** A leader with an agile mindset has an insatiable hunger for knowledge, learning and exploring better options.
- 3) **Reflection.** What did I do well today, what could I have done better, how will I implement it in my work tomorrow are the daily questions of an agile leader.

4) **Unconditionally positive attitude.** In order to share all these characteristics and life virtues with his team, a leader needs a non-judgmental attitude towards every team member, even towards life.

An agile leader regularly uses a large set of development tools to help his team achieve top results. He develops the members of his team, helps them to master the technically necessary knowledge as soon as possible and is always there for them. On the other hand, a leader manages complex relationships within a team and uses the strongest weapon a leader can possess, trust.

Trust in the leader, but also in each member of the team is the key to leading an agile team.

When it comes to trust, coaching is the most powerful tool. When you start doing coaching with someone, you never know which way you would go. As long as you know the outcome, the destination where you are off to, coaching is a great “vehicle” that will take you there. And that is why in leadership coaching two basic groups that need coaching are recognized.

The first group, big group are the team members. On their development path, they encounter obstacles, ups and downs on a daily basis. A leader is there to hear them out, to understand and support them. You won't believe how little it takes for a team member to get up when he falls and run again, this time even faster because he overcame an obstacle and learned something from that fall. A true leader will never condemn a mistake, he will be persistent in asking the question,

“What did you learn from that? What would you do differently now? ”

Because that's how a person grows, that's how future leaders are created, maybe even better than today's ones.

The other group that needs coaching are, of course, the leaders. As we said at the beginning, leaders are people from our environment, with their own problems and business challenges. How to deal with an unpleasant situation when you need to give feedback to your team member, how to earn or regain authority, but the real one, coming from the

team and not from the top of the organization. Leadership coaching is therefore often more complex than coaching a team member. Often, the coach uses his techniques to remove the burden from the leader's back, shapes it, breaks it down, makes cotton from steel and returns him to his coachee.

That is why only a certified coach is someone who is allowed to support such a complex mindset as that of a leader. A certified coach has a completely clear process of working with a leader, what they can all come across together on their journey, how to support their client, when to be there for him, and when to let him travel alone.

Because, at the end of the day, the coachee is the one who is responsible for the coaching results and the changes he wants. Or doesn't want.

Finally, I would like to mention one of the most common beliefs, "you do not become a leader, you are born a leader". Or perhaps, "you become a leader by believing in yourself, everyone can become a leader." So if the first quote is true, or maybe the second one is, why do we still have so many good and "less good" leaders?



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TO BE OR NOT TO BE (UN)SUCCESSFUL IN TURBULENT TIMES – WHAT IS **THE** **SOLUTION?**



SANJA NEDELJKOVIĆ, Marketing Manager at Puzzle SoftwareTeam

Creating an *effective strategy* in times of crisis has always been a great challenge for many companies, both locally and globally. The most important answer on how to survive a crisis means that companies can prevent it *by changing some essential elements or even the whole business*.

One company is successful as a successful team with ability to adapt and quickly respond to change.

Then, on the scene appears business agility, the concept that is in relation to innovation and stepping away from traditional business approach.

„THE ART OF DOING TWICE THE WORK IN HALF THE TIME.”

First of all, ask yourself – how fast you or your organization can answer to turbulent, hard predictable and high competitive changes? Business agility is actually kind of a capability of a business to be flexible, adaptive and most of all – creative in an unsafe environment. The benefits of Agile implementation can be summarized in



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INVOICE ID: 000001

Item	Quantity	Amount
1234	2	248.52
2345	1	85.75
3456	3	432.74
4567	1	400.00
5678	1	456.00
Tax		200.45
Subtotal		204.67
TOTAL DUE		308.72

BUSINESS

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Instead of coming up or making a unique name for yourself, show you have a major talent concept and your brand tells your story and services you offer.

What type of do you offer? Is it a service? Is it a product? It's impossible to be successful if you're not connected to the right people. You need to be connected to the right people. You need to be connected to the right people. You need to be connected to the right people.

achieving a more responsive and effective organization. Adaptability, making quick and smart moves in short periods of time are some of the values. One of major aspects is that agility helps you to understand what is the most important for the business especially on a turbulent markets. Recent research shows that agile organizations have a 70% chance of being in the top quartile of organization health. Beside that, all sectors believe that their employees should undertake agile ways of working (even 68%).*

Finally, elements of each agile organization (strategy, structure, process, people, technology) are based on some innovative trademarks that include agile experiences, values and why agile organization can survive crisis. So, the main question is...

HOW DOES AGILE APPLY DURING THE CRISIS?

Adapting to changing requirements is identified as one of the key challenges for project managers. How actually agility can help through crisis?

- Key benefits of Agile approach are to find all strengths and remove weaknesses in your organization. All essential information of a project are shared on a daily basis. Also, it helps you stay on schedule and ensures the cohesion of the team's work. For start-ups it's essential to control waste of resources.
- Agile gives specified rhythm. When nothing feels certain, agile provides for regular patterns to move work forward. Also, allows you quick changes. When organizations need to make quick adjustments to priorities or important tasks, agile is especially well-suited.
- Agile approach ensures optimal use of all resources and helps you to eliminate issues during the process. There are members following the plan based on customer's feedback so they can ensure speed and good responsiveness for emergent situations.

The IT industry is the first in the world that recognizes the benefits of an Agile approach.

Thanks to the most often used – Scrum framework, there is also a need on the market for additional education about new roles. In Serbia, transformation from traditional to agile concept is efficient process especially when you have well-educated employees that contribute in order to accomplish goals. In order of that transformation process, Agile Serbia helps companies and provides them smart directions and quality knowledge.

"Embrace the unknown! That's where learning lies! If you're too afraid to learn, you will never get any better. This is the key to being successful at Scrum: embrace change."

Jeff Sutherland, The Power of Scrum

Agile Serbia (baby brand of Puzzle Software) was created in 2012, initially as a certification institution for two Scrum roles - Scrum Master and Product Owner supported by Scrum Alliance. Over time, the needs of the market went far beyond just these two roles, so education expanded to other Agile and Scrum topics, techniques and practices, as well as agile leadership. The program of Agile Mentoring and Coaching helps individuals or teams in the most important parts of their Agile transition. Also, this year Belgrade (in October) will host the largest Agile event ever organized in the region - Regional Scrum Gathering.

„Agile Serbia has become an educational hub of the Agile Community in Serbia and beyond, both through education and events it has launched. Free meetups, webinars, online panels and interactive workshops are results of this hardworking community. For almost eight years they continue to build a strong reputation through this educational content, especially in times of crisis when you need specific hints and solutions.

ARE YOU THE NEXT AGILE SUPERSTAR?

It's crucial to remember that agility requires time, the will and commitment for constantly working and learning. The transformation from traditional to modern way of business is something that is in most cases mandatory

Companies that have already adjusted to agility can easily survive the upcoming crisis.

Some changes are inevitable especially in times when that is required. Agile mindset and way of working can help a lot.

SO, ARE YOU THE NEXT AGILE SUPERSTAR?

www.agile-serbia.rs

*source: "Why agility pays", McKinsey Quartely, December 2015





CLEAR STRATEGY FOR SUCCESS

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MARIJA ĐINĐIĆ, Head of Marketing, Product and Partnership Development, OTP osiguranje

Vice-President, Digital & E-Commerce Committee Foreign Investors Council



The moment we live in is completely unreal. The whole world stopped because of the pandemic due to the Covid 19. A large number of companies closed, slowed down or

changed their businesses.

Insurers all over the world have faced the possibility of paying more claims due to the increased risk of death. Insurance companies plan strategically every segment of their business, because the base of business is financial coverage of risk.

WHY THE STRATEGY IS IMPORTANT? WHAT DOES IT PRESENT FOR THE COMPANY?

If we go by car on a long journey, we have to make a plan for the journey. Especially if we are going to that destination for the first time. That plan has a main goal: to reach the destination.

However, the road is long. It is necessary to prepare it by creating many small goals

in order to reach the main one. These are, for example, parts of that plan: packing, revising a route, going through Google maps to determine the quality of the road, road works and possible delays.

Plan B should also be considered, if it is necessary to spend the night somewhere along the way due to some unwanted circumstances or turn off the road just to visit some historical monument. What if the car breaks down or if just a flat tire happens? Where is the nearest car mechanic, is it open, is it expensive?

The time required for each of the small achievements and the time required to reach the destination should be calculated. Each of the passengers, i.e. family members, is in charge of achievement of a small goal. Of course, costs need to be estimated and reserved. Are we able to pay for all that and have a good time at the desired destination? Have we earned enough to afford it?

Only when all this is properly and well planned, when each member of the family fulfills his task on time and within planned costs, the journey can pass without problems. Also, if they do happen, there has to be the plan on how to deal with and overcome

it. So it is with business strategies.

Without a clear strategy, there is no success for a company. If the strategy does not exist, it seems that we are searching in the dark and everything is a matter of (un)luck.

Luck is a good thing in business, but it is not a strategy.

The realization of one of the scenarios that can be pessimistic, realistic or optimistic has to be considered. If an optimistic scenario occurs, companies without clear strategy would say they were lucky. Companies that strategically plan their business accept each of these scenarios, because they have seriously analyzed and planned it, know all parts of that "journey" and know how to reach the destination successfully.

OTP osiguranje is a company registered for life insurance business and provides its insurance services to clients through OTP bank as an insurance agent.

OTP osiguranje started its business in Serbia in 2009 as Societe Generale osiguranje.

At the end of September 2019, it change the

ownership and name and became OTP osiguranje, part of the OTP Group, which has among the European banking groups the best position in terms of capital and liquidity and is trusted by almost 18.5 million clients.

The company's strategy is set on several pillars:

The first and most important is the cooperation with OTP bank as the main partner.

The second pillar is the development of insurance products that satisfy clients' needs as well as raising awareness of the importance and availability of life insurance.

The third pillar are partnerships.

The fourth pillar is innovation and digitalization of the business model. To make progress, launch new services that enhance the offer and provide access to new customers.

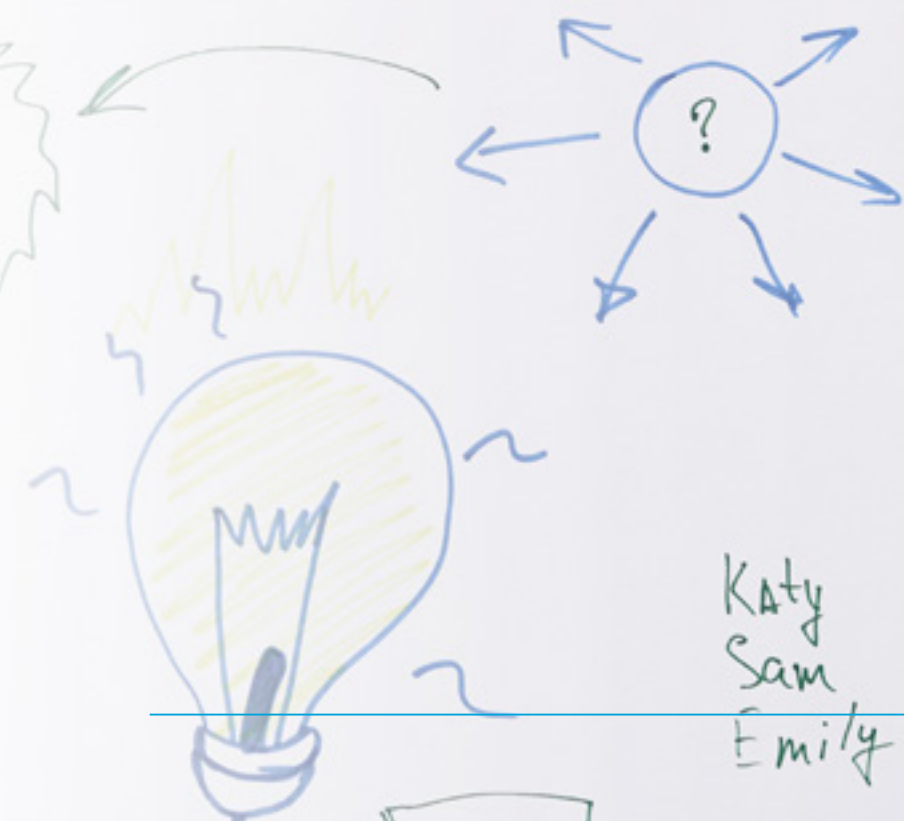
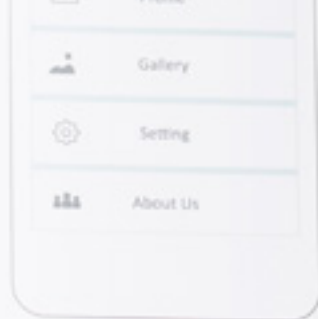
The pandemic has shown that everything that previously seemed impossible, such as online school lessons via platforms or working from home is now reality and completely possible.

The number of online purchases has increased and people who never used this channel started to buy goods and services in this way.

It is the right time to analyze strategies and turn companies into digital business.

Social distancing will, according to some sources, take quite some time. That is why it is the right time to be close to clients and to meet their needs.

Only in this way, healthy growth and a constant income increase can be expected.



Katy
Sam
Emily

OFFICEME CONCEPT - BELGRADE OFFICE PARK



The OfficeMe is the first domestic company which is, besides the coworking, characterised as the instant-office as well, because it provides the innovative business solutions and puts its clients and their professional strategies as the priority, whether it is about the office space, a conference room or a

virtual office. By acknowledging the users' aims, OfficeMe helps the small and medium businesses to grow and prosper, following their engagement in every field, and thanks to the mutual understanding and a desire to accomplish more, the OfficeMe grows together with its tenants.





In not so distant 2016, the company fitted the first phase of the business premises and with its creative interior and the management attracted the first tenants, many of which have trusted us ever since. In time, more and more business people recognized the quality, the OfficeMe way of functioning and our relation to each client, so today we can proudly state that year after year we expand our capacities on demand of the present and new clients.

Having our users' needs and tendencies on our mind, OfficeMe created the concept that fulfils all their criteria, and being the way it is, it represents the ideal solution for every-

one who decides to develop their business in a place like this.

CONTENT

OfficeMe within the Belgrade Office Park owes over forty offices, more than eighty open space working positions and five meeting rooms. Separate offices fit two, three, four, six or eight users, depending on their needs. Within the premise, it is possible to have a meeting in some of the rooms, make a private or business call at the phonebooths, use the multifunction printer



and take a lunch break in the well-equipped kitchen. Among all the amenities offered by the OfficeMe, there are also a car wash, a restaurant and a pre-school unit.

Besides the smaller rooms with the capacity of six to twelve persons, OfficeMe has a big conference room with the capacity of up to ninety persons. Depending on the occasion the client wants to organize, the space is easily arranged to various demands and the sitting layout can be adjusted to cinema set, meeting room set, a conference or any other, less formal set.

One of the additional benefits of the OfficeMe is that it contains the modern storage space which can be adjusted to all types of goods and the needs of different types of business. The storage units within the Belgrade Office Park building offer a lot of possibilities to suite the demands and requests of the clients. The great advantage of the OfficeMe storages is the uninterrupted access of the delivery/cargo carrying vehicles as well as the video surveillance and technical security.

WHY CHOOSE OFFICEME?

With the OfficeMe, each tenant has got the possibility to get just the thing they need at the specific moment, whether they are in the office, at the working position in the open space or meeting room. The purpose of the OfficeMe services is to provide its clients the unannoyed working atmosphere, without having to worry about the everyday obligations. In other words, this concept provides the 24/7 access to the premises, taking over all the monthly expenses: electricity, water,

internet, cleaning maintenance, security. Also, the significant part of the premises are the common rooms, where many new acquaintances are made and experiences are shared, which is crucial in the world of business, for both a company or a personal development.

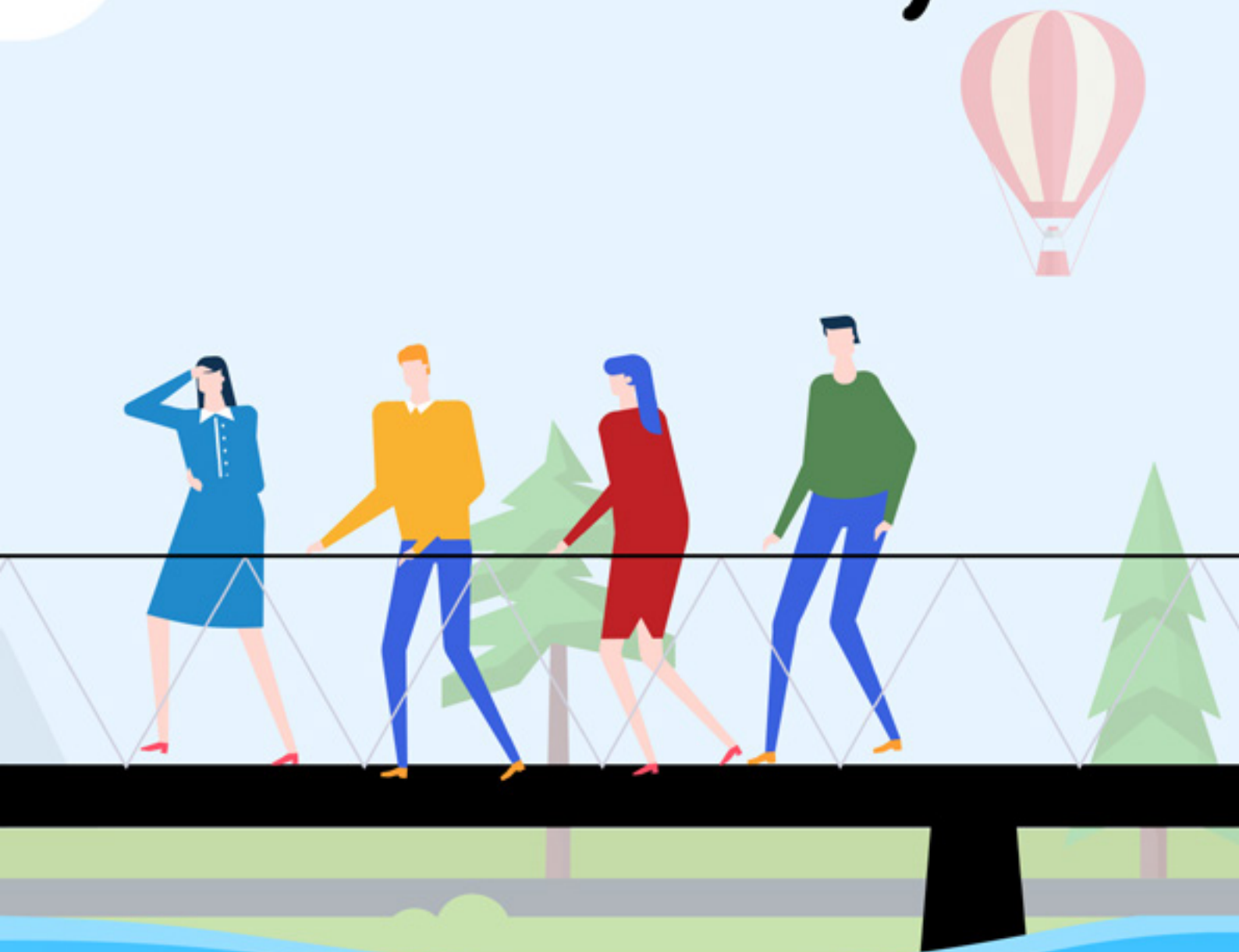


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