

Chief Strategy Officer – A Job with Perspective

According to a study by KPMG, 70% of CEOs worldwide anticipate, that their companies will undergo a serious transition until 2018. 78% of German executive board members see the need to change the strategy in the upcoming years. This due to the more volatile environment and specifically due to the trend to digitalization, which might pose a serious threat to the business models of their companies. 76% of German CEOs expect that the Chief Strategy Officer (CSO) will gain more significance within the board. The data can lead to the conclusion that we will see some more CSO-functions at the board level in future.

Overall, CSOs will be faced with increased expectations. Their tasks will definitely change in the following areas:

1. **Business Model Transformation:** The CSO will be asked to instigate and moderate processes to check and re-design business models. This will be of high priority in future.
2. **Moderation of strategic discussions across business units:** CSOs need to establish dialog platforms and processes, where new topics and challenging scenarios and hypotheses can be discussed across business units.
3. **Securing the quality of the strategic work and increasing the strategic competence:** Building capabilities within the organization to improve the quality of the strategic work will be one of the tasks of the CSO in future.
4. **Increased focus on implementation and on strategic program management:** CSOs will be involved in the strategy execution more strongly and need to handle holistic strategic programs integrating the implementation steps and the required organizational change tasks.

Traditionally, CSOs can serve one of 4 roles (according to a study by Boston Consulting): 1. as Portfolio Manager (26%); 2. as Strategy Orchestrator (42%); 3. as Internal Consultant (16%); 4. as CEO Delegate (16%). These traditional role descriptions are not suited to capture the new challenges and changing tasks of CSOs fully.

CSOs will need to ensure a more strategic overview and farsightedness, act as the “strategic conscience”, ensure timely strategic impulses and often act as a strategic creator. To be able to live up to these new challenges, CSOs will need more implementation competence.

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