



**FULD + COMPANY'S**

## **Exploring the Impact of COVID-19 on Strategy, Intelligence and Insights Professionals**

2020

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COMPETITIVE STRATEGY CONSULTANCY



# A Message from Our Partner



**Cam Mackey**  
Executive Director  
SCIP

The pace of digital transformation is accelerating in most industries. Data volume is exploding, and relatively predictable market dynamics are upending as new entrants emerge and threaten incumbents. The COVID-19 pandemic has only thrown fuel on this fire, with Microsoft CEO Satya Nadella recently commenting that thanks to the economic, societal, and political fallout from COVID-19, the world has seen “two years’ worth of digital transformation in two months.”

In this environment, companies need greater discipline when making decisions that impact growth and strategy. With SI&I’s strong skills in strategic frameworks and data analysis, we have a unique opportunity to help our organizations meet this challenge.

But as the old saying goes, “what got you here won’t get you there”. As our industries transform, so too must our profession.

SCIP is proud to partner with Fuld to provide the global community of SI&I leaders with benchmarks and recommendations on making this transformation.

While data proliferation, MI/CI technology & tools, and AI are already having a real impact on our work, our future won’t be powered by ones and zeros alone. Our ability to think strategically, creatively and ethically, the very things that make us human, has never been more critical.

As with any great undertaking, it won’t be without pain. But given the stakes, it’s a transformation worth making.

A handwritten signature in black ink, followed by the SCIP logo which consists of three vertical bars of increasing height (green, blue, blue) followed by the lowercase letters "scip".



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# Introduction

## HOW THE CRITICAL ROLE OF STRATEGY, INTELLIGENCE & INSIGHTS PROFESSIONALS CHANGING?

Companies around the world continue to navigate unprecedented market conditions as the impact of the COVID-19 pandemic ripples through global economies. Companies are responding to new customer and supplier needs, adjusting their business goals and objectives to align with the evolving demand outlook, and developing new growth strategies for the new post-pandemic environment. Now, more than ever, Strategy, Intelligence, and Insights (SI&I) professionals are playing a crucial role in their organization by supporting decision-makers with much-needed insights and knowledge about the current and likely future state of relevant market dynamics.

Given the significant disruption of the COVID-19 pandemic, Fuld + Company surveyed SI&I professionals to better understand how this crisis has affected their role and responsibilities and how they have adapted to serve the potentially newly defined needs of their stakeholders.

### The survey was designed to deliver perspective on the following areas:

#### Preparedness



Evaluating the adequacy of skills and experience of teams in response to the Covid-19 pandemic as well as measuring the existence and efficacy of contingency plans

#### Impact



Understanding how the pandemic affected budgeting, resourcing and access to technology and tools as well as understanding how a remote workforce has impacted the function.

#### Management and Priorities



Measuring how key focus areas, management expectations and their interest have changed in light of the pandemic, but also exploring what strategic initiatives they're most concerned with moving forward and what approaches or tools they'll use to execute.

With a healthy blend of respondents, representing various industries, roles and geographies, we were interested in taking a closer look at some emerging themes among smaller subsets and cross-tabulations intended to extract more robust insights.

***We have completed a full evaluation of the survey responses through a number of lenses to distill the following key findings from this analysis:***



These findings lead us to conclude that SI&I professionals are facing a new imperative to be creative in their approach. They are challenged to think innovatively and to consider how to re-define their workflows and outputs in an effort to support new priorities and potentially changing business goals. We suggest a “back to basics” approach based on the fundamental steps of the Intelligence Cycle--a well tried framework that outlines the process for identifying stakeholder needs, planning projects, collecting data and information, conducting analysis, and reporting and disseminating insights--as one way to ideate new ways to meet this imperative.

\* The Intelligence Cycle is a broadly accepted framework for developing and delivering intelligence. The figure herein is adapted from US government agency sources <https://www.cia.gov/kids-page/6-12th-grade/who-we-are-what-we-do/the-intelligence-cycle.html> and [https://web.archive.org/web/20160613010839/http://www.dtic.mil/doctrine/new\\_pubs/jp2\\_0.pdf](https://web.archive.org/web/20160613010839/http://www.dtic.mil/doctrine/new_pubs/jp2_0.pdf)

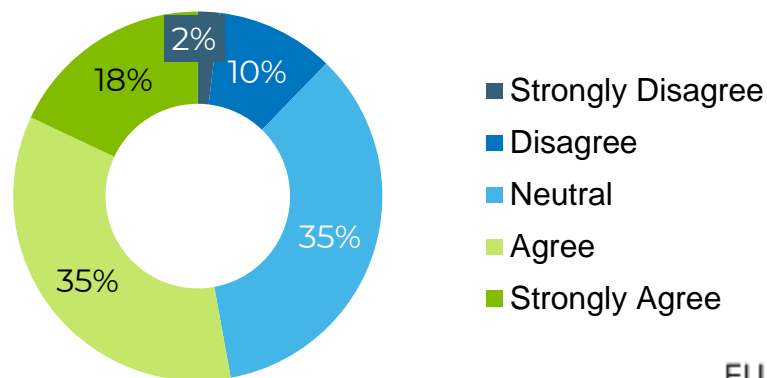
# Detailed Discussion of Findings



## ALTHOUGH SI&I PROFESSIONALS AND THEIR WORK HAVE BECOME HIGHER PROFILE, THEY MUST EXECUTE THEIR WORKFLOWS WITH FEWER RESOURCES.

The results of our survey underscore the importance of SI&I professionals within their organization. As illustrated in **Figure 1**, more than half of SI&I survey respondents report leadership is more interested in their output since the onset of the COVID-19 pandemic.

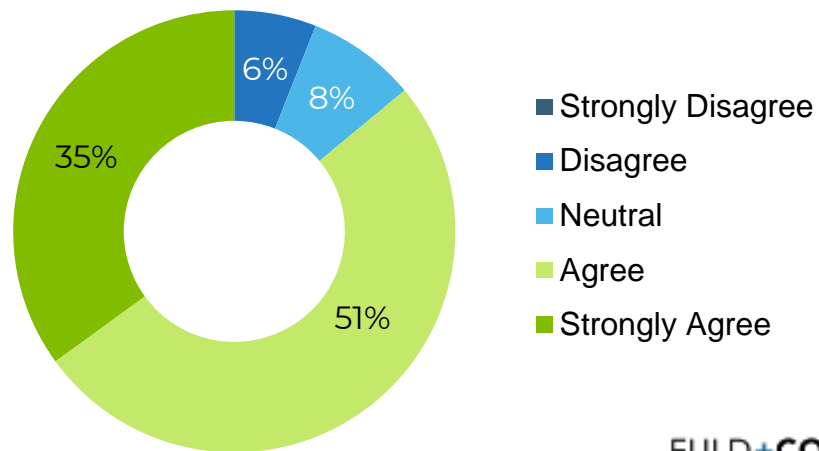
**Figure 1: Our management is more interested in my function's output during the pandemic than before.**



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The survey results underscore the confidence SI&I professionals have in their skills – **Figure 2** below shows that more than 80% of respondents agree or strongly agree their team has the skills required to support their organization during the pandemic, a finding that should serve them well given the increased management attention, if not scrutiny, on their outputs. However, as illustrated in **Figure 3**, the survey responses also reveal that SI&I teams will be working with resource constraints - less budget, limited access to information resources, and in some cases, with reduced staff.

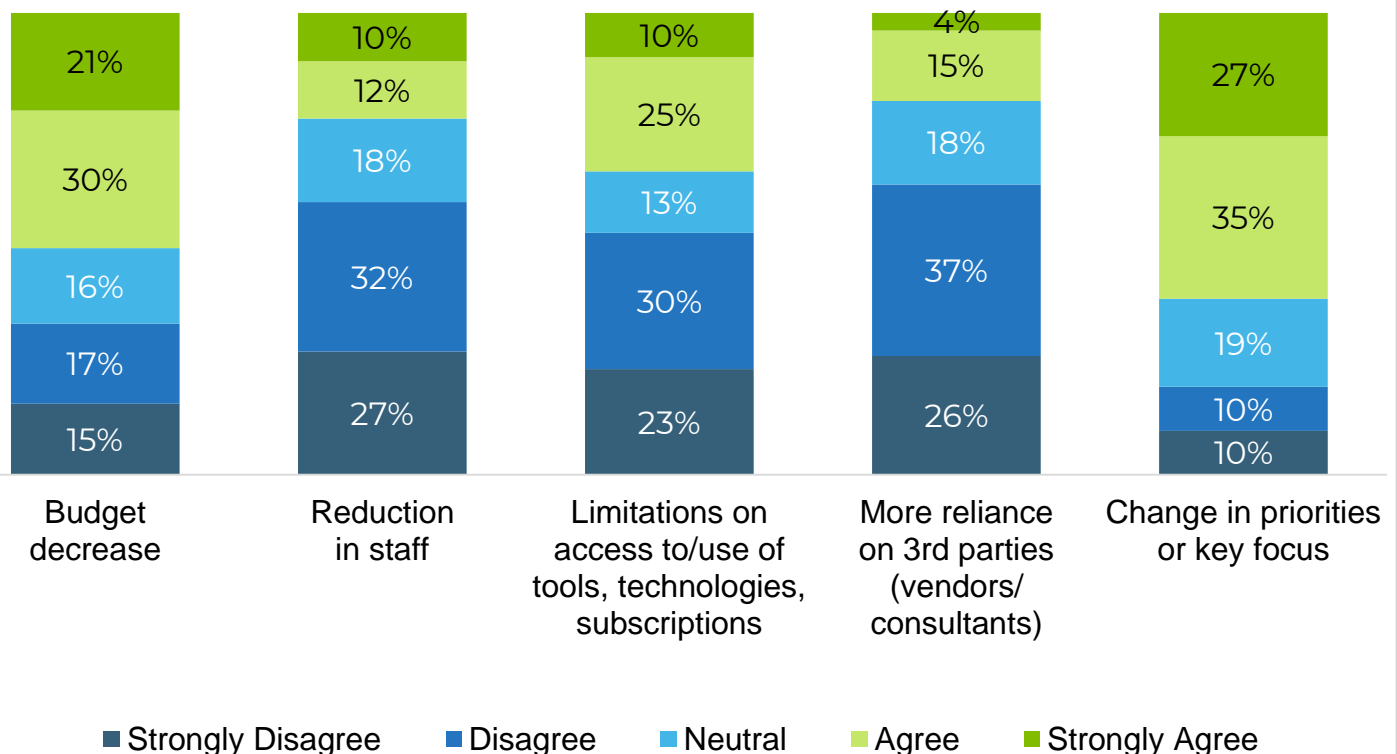
**Figure 2: My team or group has the skills and experience to provide the support my company needs to respond to the COVID-19 pandemic and its aftermath.**



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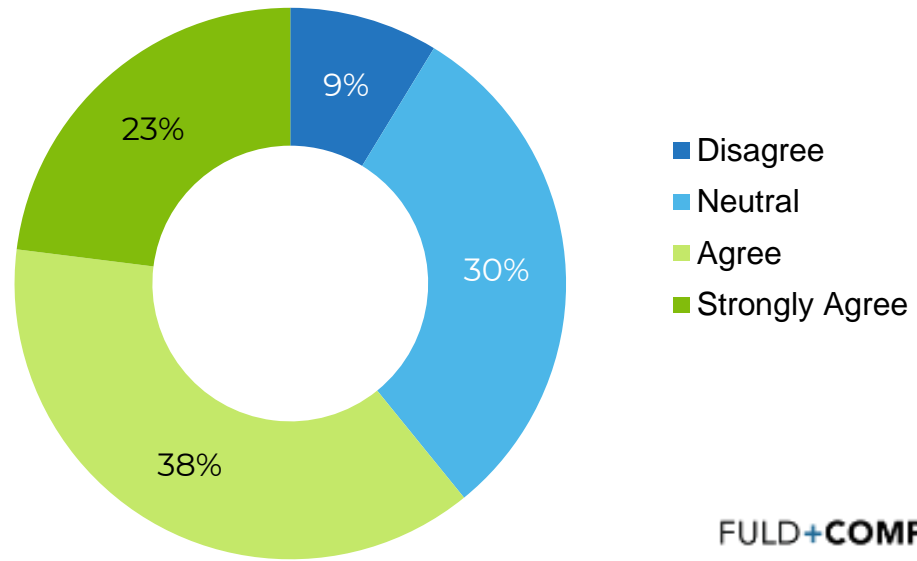
**Figure 3: The Covid-19 pandemic has resulted in the following impacts to my function**

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When we delve deeper into the segment of respondents that are being restricted by budget (**Figure 4**), we find that 60% of them also agree or strongly agree that management is more interested in their output, supporting the finding that the work of SI&I professionals is more high profile but must be accomplished with fewer resources.

**Figure 4: With budget decreases, our management is more interested in my function's output during the pandemic than before**



With reduced budgets and less access to other resources, SI&I professionals will need to make workflow adjustments to alleviate some of the pressure on productivity and quality their stakeholders now require. This might mean re-evaluating existing plans and processes to quickly adapt.



**SINCE THE ONSET OF THE PANDEMIC, ORGANIZATIONS HAVE DEFINED NEW NEEDS AND SET NEW PRIORITIES AND SI&I PROFESSIONALS HAVE TO BE FLEXIBLE AND ADAPT THEIR FOCUS AND OUTPUTS ACCORDINGLY.**

Typically, SI&I professionals participate in an annual planning cycle during which they meet with executives to discuss the organization's strategic plan and goals and objectives for the next year. Through this process, SI&I personnel develop their annual agenda, define projects and outputs, and set appropriate timetables. Creating an annual agenda enables SI&I professionals to prepare and manage their workload for the year ahead, select appropriate methodologies and workstreams, design regular outputs, identify and vet potential third-party partners, and secure the necessary resources. However, the market conditions created by the COVID-19 pandemic and its continuing economic fallout have forced executives to re-define their business direction, goals, and objectives, likely wreaking havoc with SI&I professionals' carefully crafted agendas.

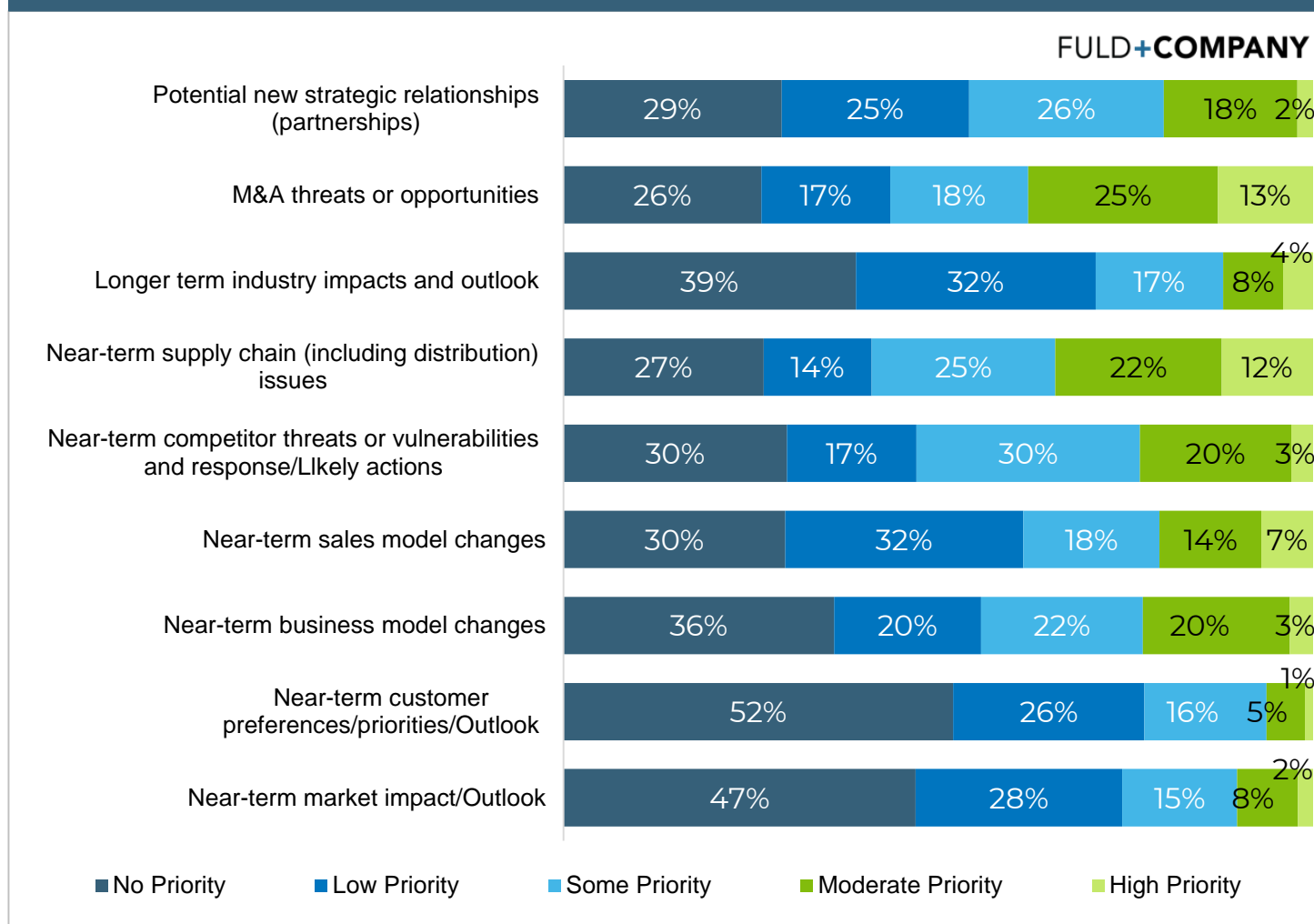
SI&I professionals have had to quickly adjust - redefining the projects, reassigning resources, and redesigning outputs to accommodate the new wide-ranging priorities and information needs of their leadership teams. More than 60% of survey respondents report they have had to deal with changes in priorities or key focus **(Figure 3)**.

In addition to noting a shift in priorities, the COVID-19 impact survey, attempted to pinpoint specific issues that have assumed a priority status with SI&I professionals. The findings, outlined in **Figure 5**, are interesting and perhaps a bit surprising.



While we anticipated that near-term customer-related issues, market impacts and outlook would rank high on the priority list we were interested to see that 37% of respondents said that insight into longer-term industry impacts and outlook was a high priority topic. These results suggest the nature of the challenge SI&I professionals confront. They must balance between focusing on the near and longer term, employing the range of methodologies necessary to produce both near-term and longer-term insights. At the same time, they must allocate resources and design appropriate outputs that meet this range of needs.

**Figure 5: Our company prioritized the following key projects/initiatives as a result of COVID-19**



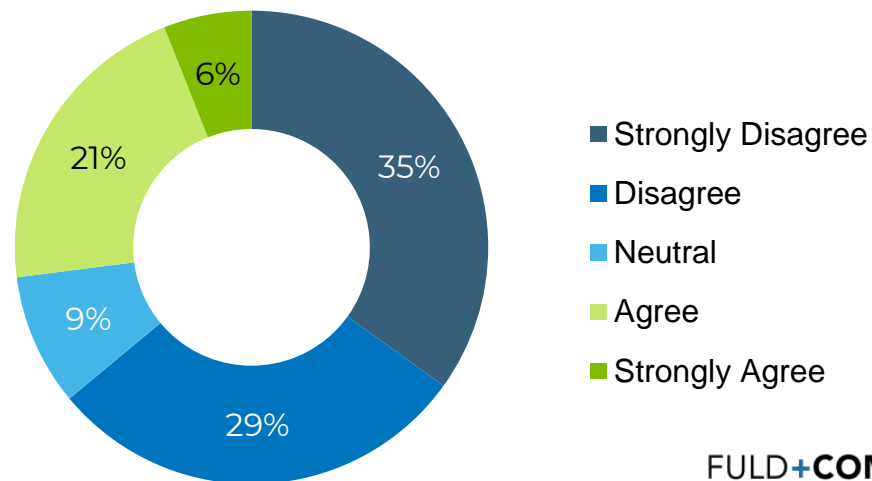
Considering both the survey responses and feedback from conversations with our clients over the last months, we observe an increase in the importance of both achieving a clear and detailed understanding of stakeholder needs along with a re-examination of regular outputs to ensure alignment with evolving priorities. For example, a monthly report focused on developments and activity of key competitors, that has long been a foundational SI&I output, should be put aside for now, and a new report, analyzing key customer industries and developments, should take priority. SI&I professionals will also need to pursue new data and analytic methodologies and/or consider new ways to express results as they track the longer-term outlook for their industry.



## WORKING REMOTELY MAY CHALLENGE SI&I PROFESSIONALS' EFFECTIVENESS.

The survey results suggest that the majority of SI&I professionals have the technology tools and infrastructure in place that they need to work remotely during the COVID-19 pandemic since 65% of respondents report they feel that working remotely has not impaired their function's effectiveness (**Figure 6**).

**Figure 6: Working remotely has impaired my function's effectiveness**

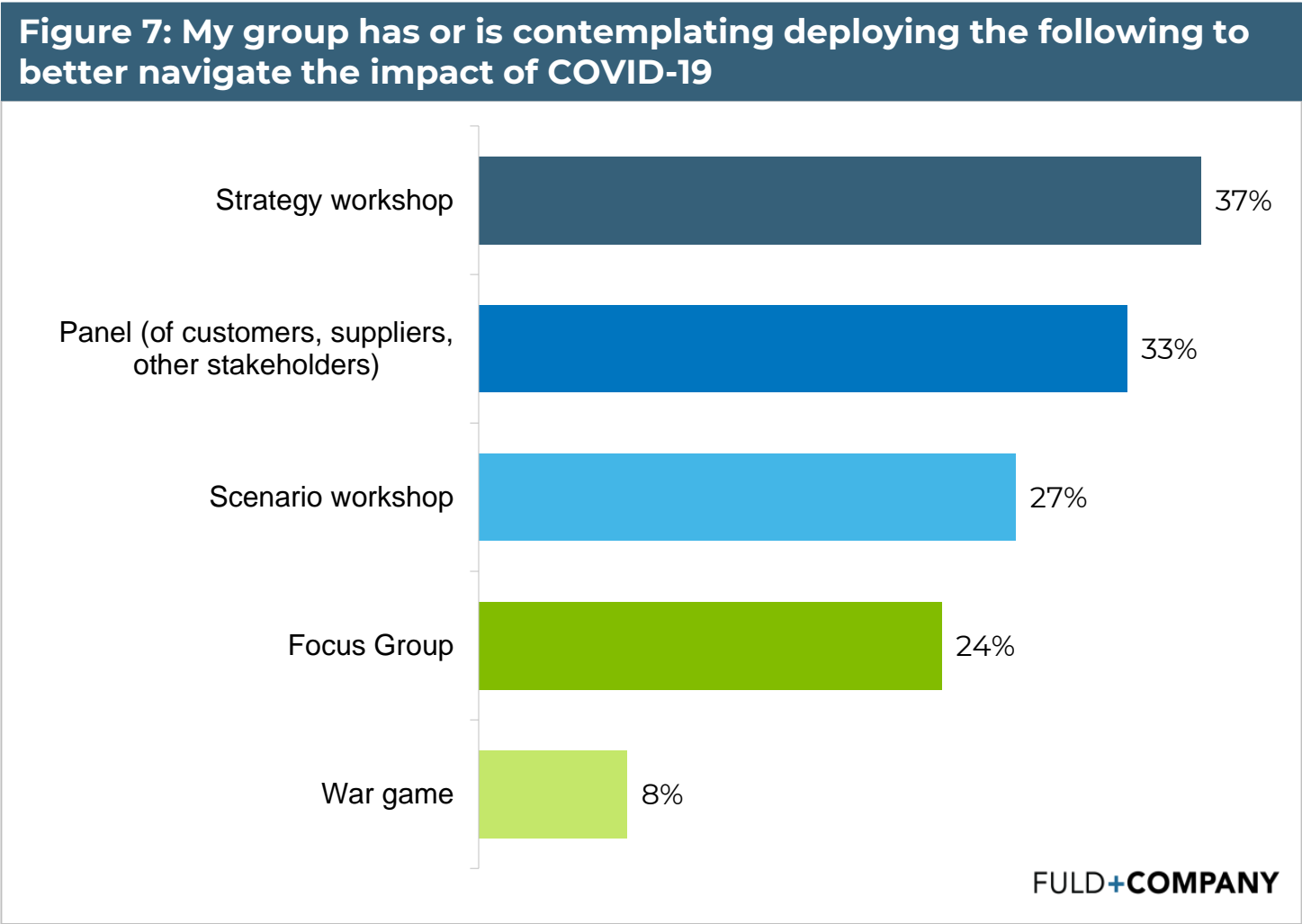


Fuld + Company's experience working with corporate SI&I professionals along with other survey results, cause us to question what the longer-term implications of working remotely will be on SI&I effectiveness. We raise this issue since SI&I professionals essentially serve as in-house consultants, providing insights and analysis that executive leadership uses to make decisions, develop strategy, launch initiatives, and solve problems. Traditionally, in-person interaction is critical for any consultant – internal or external - to achieve the position of trusted advisor to senior stakeholders. Consultants must meet with senior stakeholders and business unit decision-makers within an organization to gain a clear understanding of needs and priorities. This helps establish relationships with internal key opinion leaders and subject matter experts, but also influences how decision-makers view the information, insights, and implications reported by their SI&I professionals.

**In the wake of the pandemic, there may be instances where SI&I analysis tests decision-makers' long held beliefs and assumptions. If this occurs, those who have achieved the status of "trusted advisor" will be in a better position to influence how leadership teams receive and interpret insights that are in conflict with their beliefs or the conventional wisdom.**

Certainly, there are SI&I professionals that support large, globally distributed companies who have long experience dealing with the challenge of being remote from decision-makers. However, there may be others from companies with a strong in-person culture, founded on personal relationships, that find it more challenging to establish if not maintain their trusted advisor status and overcome their management's inherent skepticism.

Another question about the impact of remote operations comes directly from the survey results. In response to questions about the planned use of tools and methodologies for addressing their new initiatives, just over 50% of SI&I professionals report they are considering deploying workshops or war games as a way to better address some of the complex strategic issues that have arisen due to the COVID-19 pandemic (**Figure 7**).



Workshops and war games are highly interactive exercises conducted in a collaborative environment. A successful workshop depends on highly engaged participants. Conducting any of the workshops identified on **Figure 7** in a remote situation requires selecting an appropriate technology platform and re-imagining the approach, workshop design, and desired outcomes to ensure the participants are highly engaged throughout the exercise. Delivering a workshop activity with a fully or even partially remote workforce and keeping them fully engaged is a challenge for SI&I professionals to address.



# Conclusion

## SOME THOUGHTS ABOUT ADDRESSING THE CHALLENGES

Winston Churchill, when working with Roosevelt to form the United Nations, reportedly said, “Never let a good crisis go to waste.” Keeping Churchill’s advice in mind, we see the COVID-19 pandemic, and its disruptive impact on global economies, businesses, and society, as offering SI&I professionals the opportunity to grow and change how they operate.

“ *Never let a good crisis go to waste.*  
- Winston Churchill ”

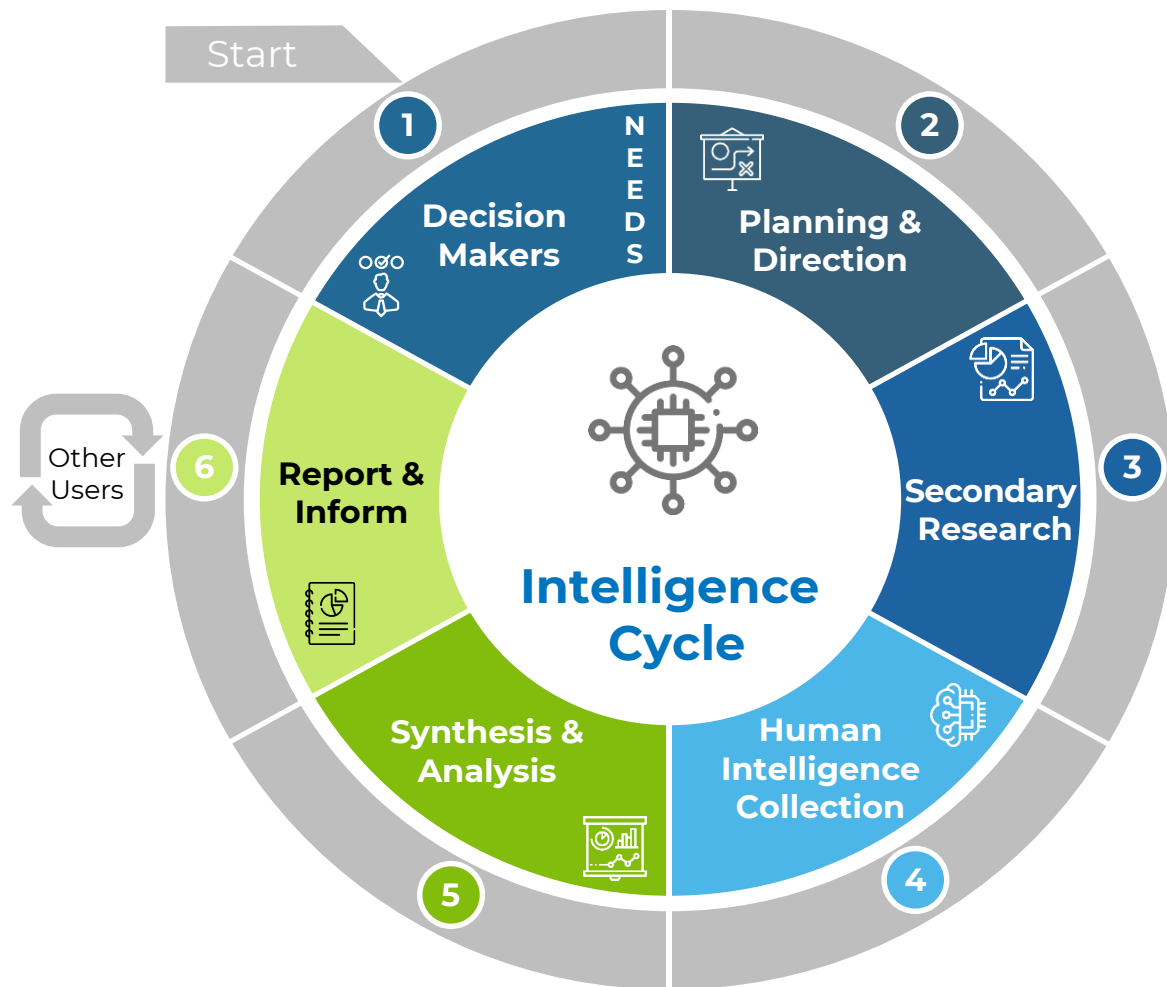
The importance and visibility of SI&I functions has increased during the COVID-19 pandemic as SI&I professionals are providing vital information and insights to help their leaders move forward in the face of uncertainty. SI&I professionals are delivering insights critical to supporting the future direction of their organizations but are simultaneously confronting business issues and challenges directly related to the pandemic.

As companies continue to forge a “new normal” with a largely remote workforce, SI&I professionals have an opportunity to re-design how their functions operate to address the unique aspects of remote operations and to overcome the challenge of limited resources and rapidly changing information needs. Further, SI&I professionals have the opportunity to explore new ways to deliver and communicate their analysis and insights to be more effective and persuasive, a task that for some, is made more challenging by remote operations.

In considering how Strategy, Intelligence, and Insights functions might achieve the needed flexibility highlighted by our survey results, we suggest a return to the fundamental principles of the intelligence cycle, reviewing this framework with a fresh outlook to consider how to best operate in the current environment.



# Intelligence Cycle



1

## Decision Makers

The Intelligence Cycle begins with acquiring a robust understanding of the needs of their key stakeholders, the **Decision Makers**. If ever there was a time to refresh a strategy, intelligence, or insights function's needs analysis, surely it is now. ***SI&I professionals must be sure they understand Decision makers' critical knowledge gaps, most troubling uncertainties, and revised business goals and objectives.*** The lack of historical precedent for the current circumstances suggests that getting to a clear articulation and understanding of these topics will be difficult. In fact, some ongoing and regular (monthly, quarterly) check-in to be sure operations are in sync may be necessary. Without a clear understanding of needs, it will be nearly impossible to be sure work priorities are properly set.

2

## Planning & Direction

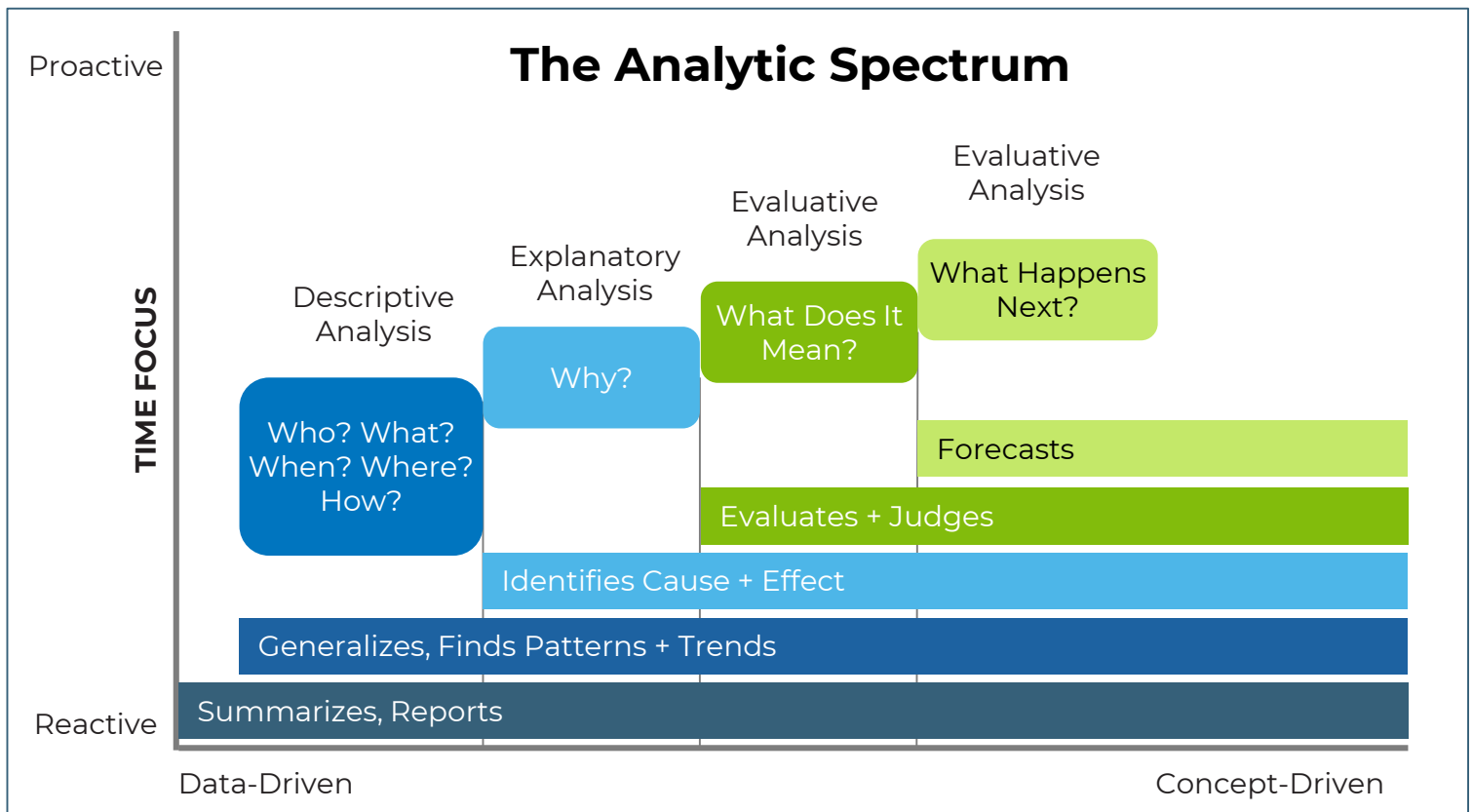
The next step in the cycle, **Planning and Direction** is more essential than ever. SI&I staff will need to evaluate the portfolio of projects and objectives stemming from the newly defined needs and determine which are now highest priority. ***meaning support the most pressing decisions the company must now make but balancing this with longer term issues.*** And, while pre-pandemic this may not have been required, again, a regular confirmation with management that SI&I priorities are in synch may become part of the process.

Having clearly defined the new priorities, SI&I professionals will need to evaluate the available tools and resources to complete these efforts to fulfill **secondary research** and **human intelligence collection** needs. Given the constraints of budget and time, this may require some real re-thinking of long-established workflows or processes.

### Some questions to consider include:

- Is there a different way to accomplish this work?
- Are there under-utilized resources in the organization that might support your efforts?
- Might there be internal contributors that have been overlooked or just simply not considered before?
- Would your business leader in Asia be able or willing to facilitate information collection in that market?
- Can currently side-lined sales executives be made available to offer relevant market insights, expertise, or access to customer information?
  - Consider what work has been done by other divisions or departments.
- Might this issue or a sufficiently similar one been addressed previously?
- Is there something to be learned, leveraged, or adapted?

When these types of questions are considered and addressed in the new reality, SI&I teams can transform to meet the increased productivity and quality needs even in the face of reduced resources.



\*"The Analytic Spectrum" is a expression of critical thinking introduced by Critical Thinking for Strategic Intelligence, by Katherine Hibbs Pherson and Randolph H Pherson

The **Synthesis and Analysis** step in the intelligence cycle is yet another opportunity to refine and refresh SI&I efforts and to contribute undeniable value for your organization. Now more than ever, SI&I outputs must be robust, insightful, forward-looking and above all, persuasive. A useful construct to keep top of mind is the Analytic Spectrum.

- **Descriptive Analysis** in many cases, a view of the current state of the market might be all that is required.
- **Evaluative Analysis** can provide a more meaningful assessment of implications of the current state of the competitive market might be more actionable for decision-makers.

Gaining enough of an understanding of the current state of the competitive market and the underlying drivers and inhibiting factors so as to be able to be more predictive in SI&I analysis may be welcome by decision-makers who are leading the company during these highly uncertain times.

Finally, SI&I professionals will need to reconsider how they execute the **Report and Inform** step in the intelligence cycle. Given the degree of uncertainty and in some industries, volatility, of market conditions, more frequent reporting cycles may be necessary. Reporting that offers some context and continuity may also be more useful wherein significant competitor or customer movements or behavior over the past 30 days is reported, along with the implications. More frequent reporting may help decision-makers avoid feeling blind-sided by market developments that 9 months ago seemed unthinkable.

## Summary

The challenges and opportunities created by the pandemic offer a unique opportunity for SI&I professionals to rejuvenate and revitalize their interactions with key stakeholders, their traditional workflows, and their outputs. For example, while only a quarter of respondents felt their effectiveness has decreased virtually, this is a potential blind spot. Make sure to not underestimate the nuances of facilitating a virtual war game, a virtual executive presentation, or a virtual win/loss review. SI&I professionals that don't modify their approaches increase their risk of failure.

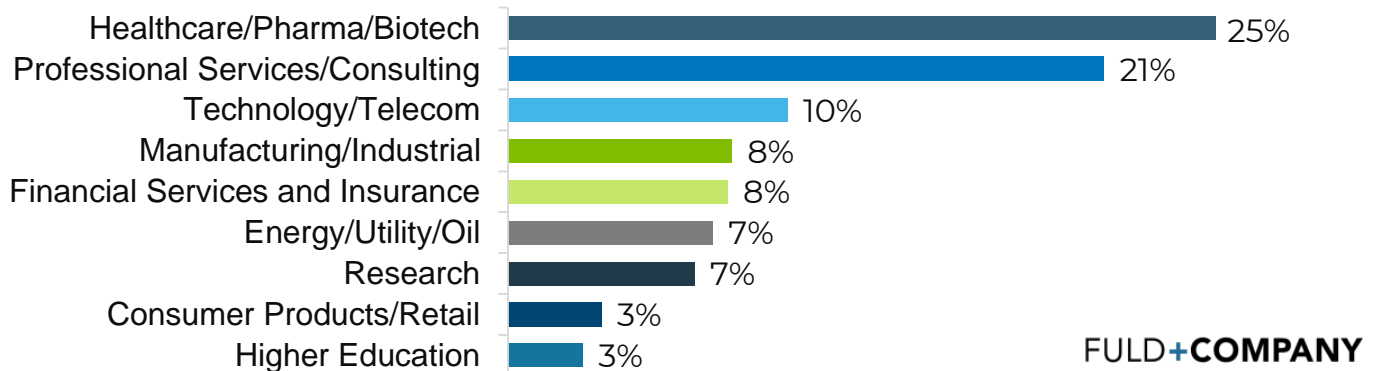
The demands of stakeholders amid current market uncertainties are undoubtedly disruptive, but we know from long experience, that SI&I professionals are resilient and capable of changing with the changing times.

# Appendix

## About the Survey – Methodology and Results

The Fuld + Company Covid-19 Impact Survey garnered more than 150 responses spanning various industries and job functions. As shown in **Figure 8**, more than half of the survey respondents come from Healthcare and Life Science, Technology, Manufacturing, and Financial Services/Insurance.

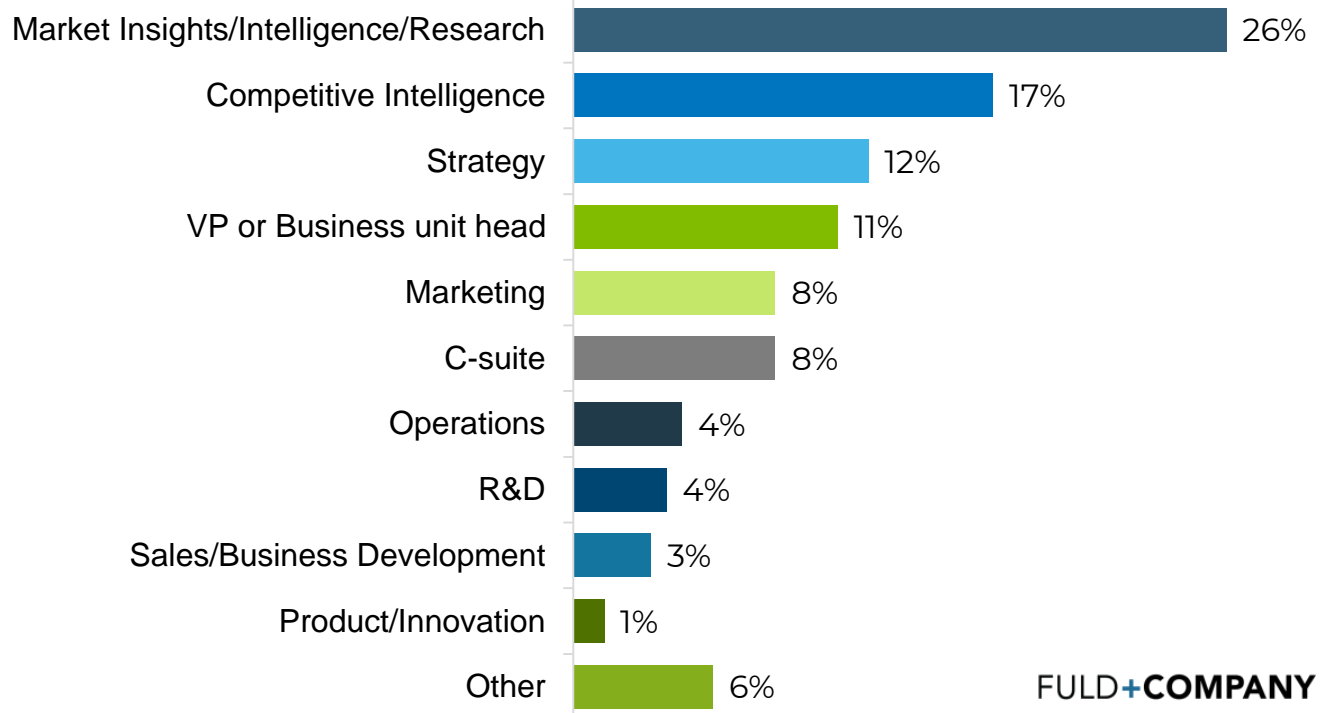
**Figure 8: Responses by Industry**



Based on many years of working with large corporations in these industries, we understand that companies organize their SI&I staff in different ways, depending on the company business structure, industry, and culture. SI&I professionals can reside in a centralized function, such as a corporate-level Strategy, Competitive Intelligence, or Market Insights or they can be decentralized and distributed across other business units or functions such as sales, marketing, strategy, product management, or R&D. This diversity of organizational constructs is reflected in the breakdown of survey respondents. As seen in **Figure 9**, more than half of the respondents serve in centralized strategy or insights roles, while the remainder work in other departments including Marketing, Operations, R&D, Business Development, and Product Management.

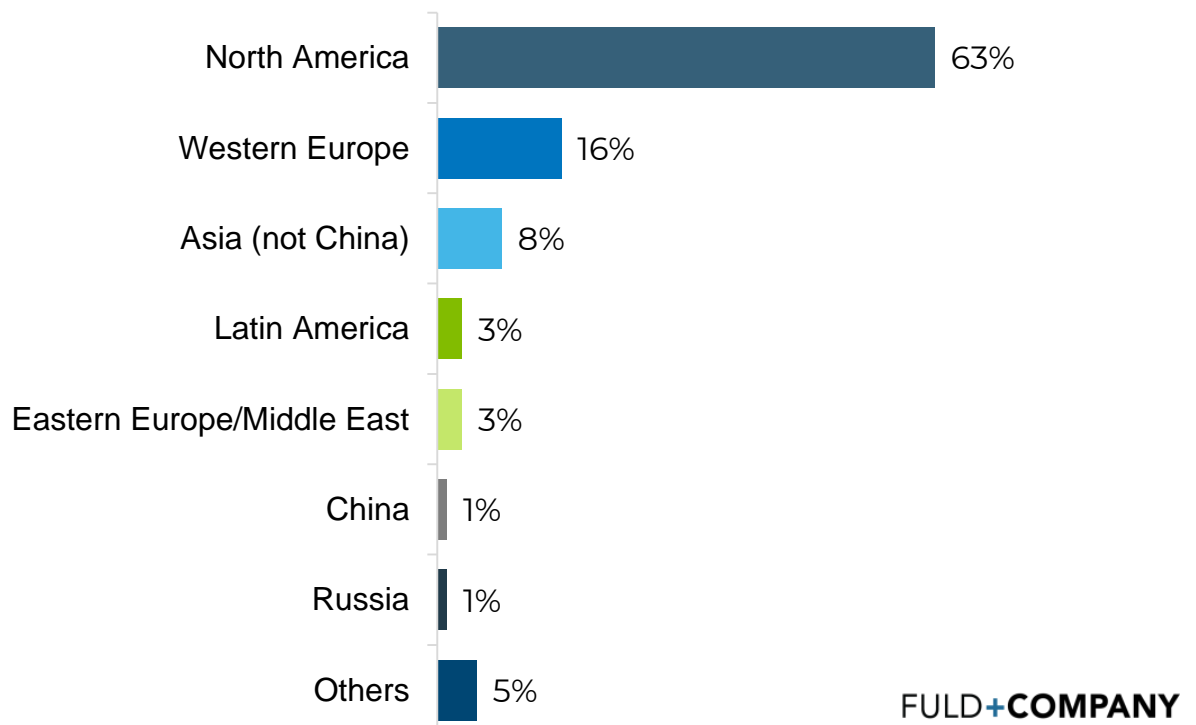


## Figure 9: Respondents by Role



As seen in **Figure 10**, though we fielded the survey globally, over 60% of the respondents are based in North America with the balance reporting from regions including Western Europe, Asia and the Middle East.

## Figure 10: Respondents by Geography



Preparedness

Figure 11: My company had contingency plans in place to respond to market conditions created by the COVID-19 pandemic.

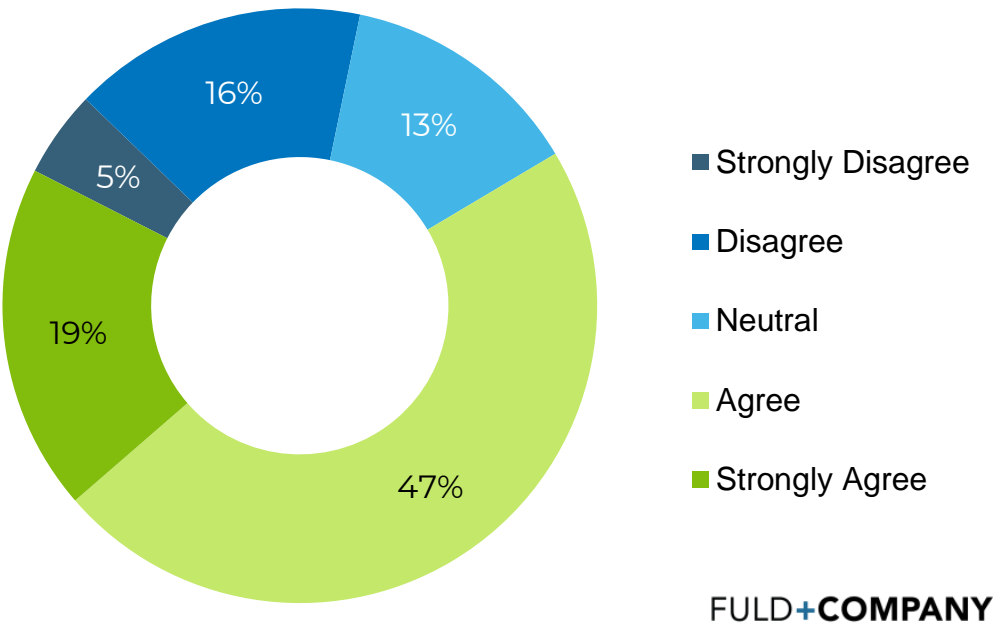


Figure 2: My team or group has the skills and experience to provide the support my company needs to respond to the COVID-19 pandemic and its aftermath.

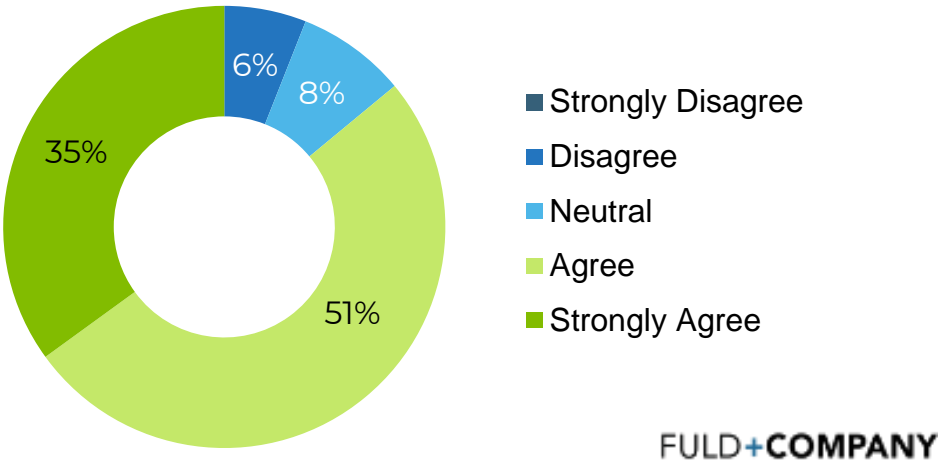


Figure 3: The Covid-19 pandemic has resulted in the following impacts to my function

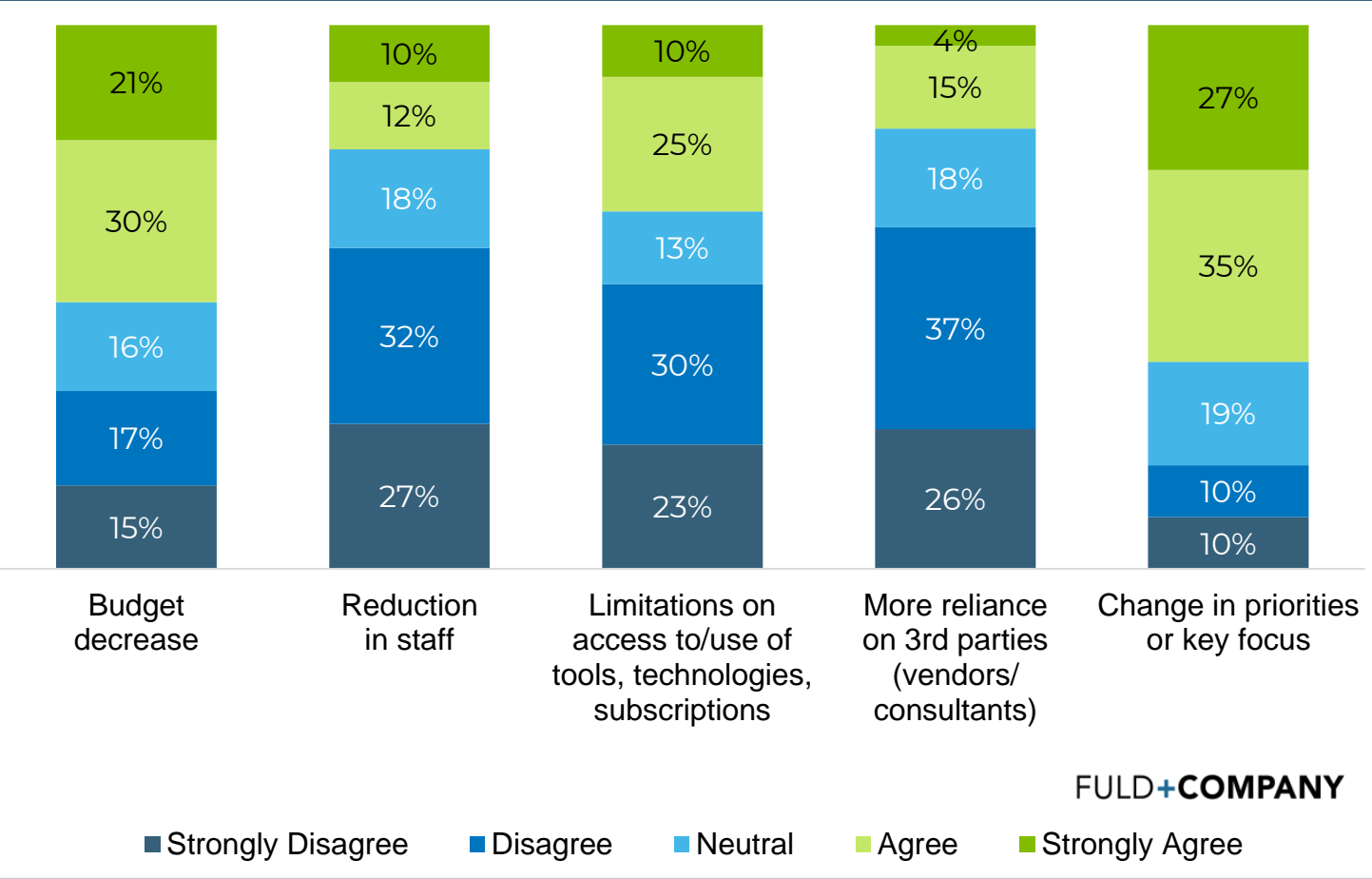


Figure 6: Working remotely has impaired my function's effectiveness

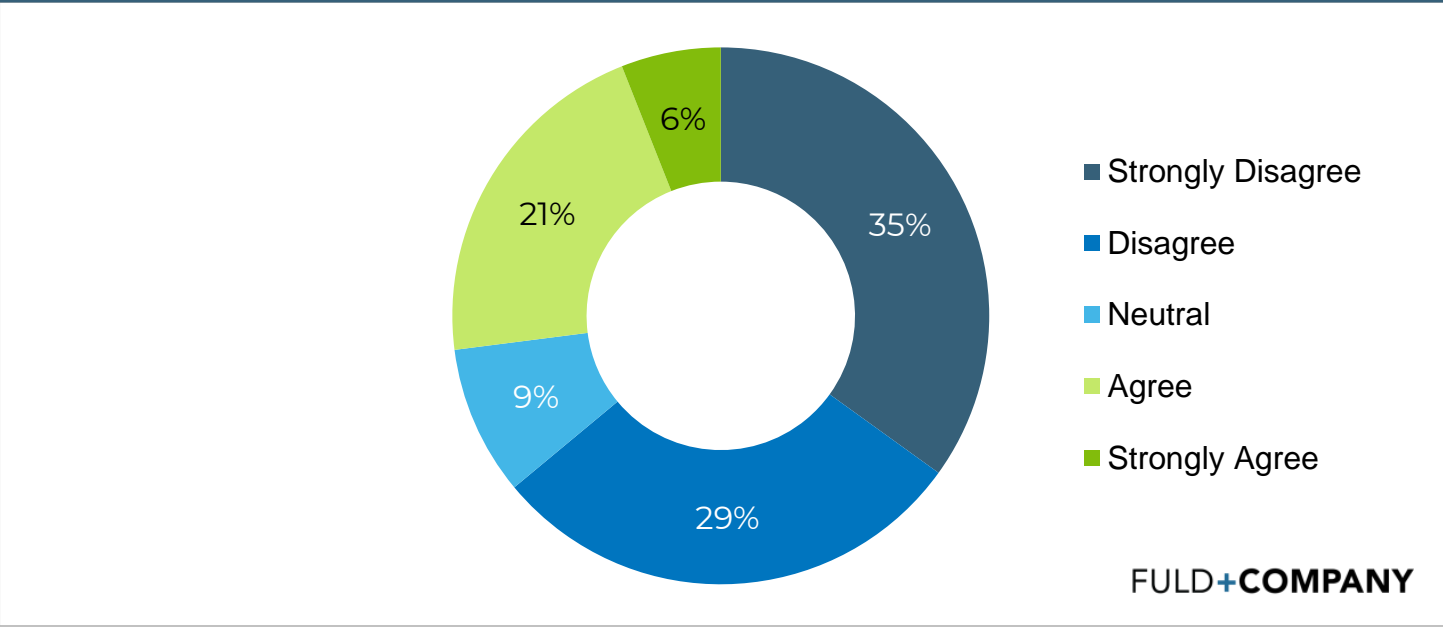


Figure 13: How much you agree with the following statements. My group is relying on the following sources, tools and techniques for acquiring information.

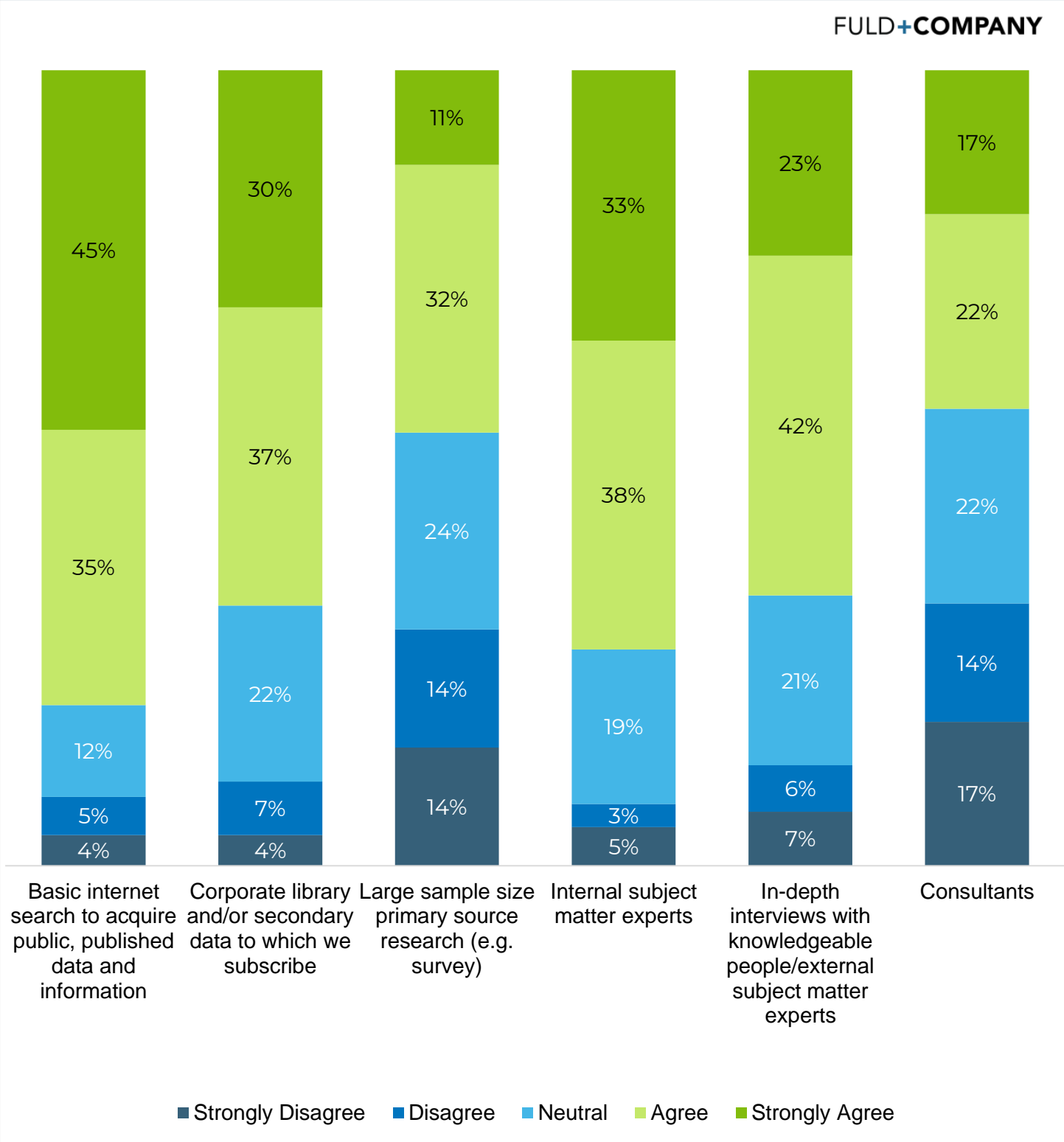
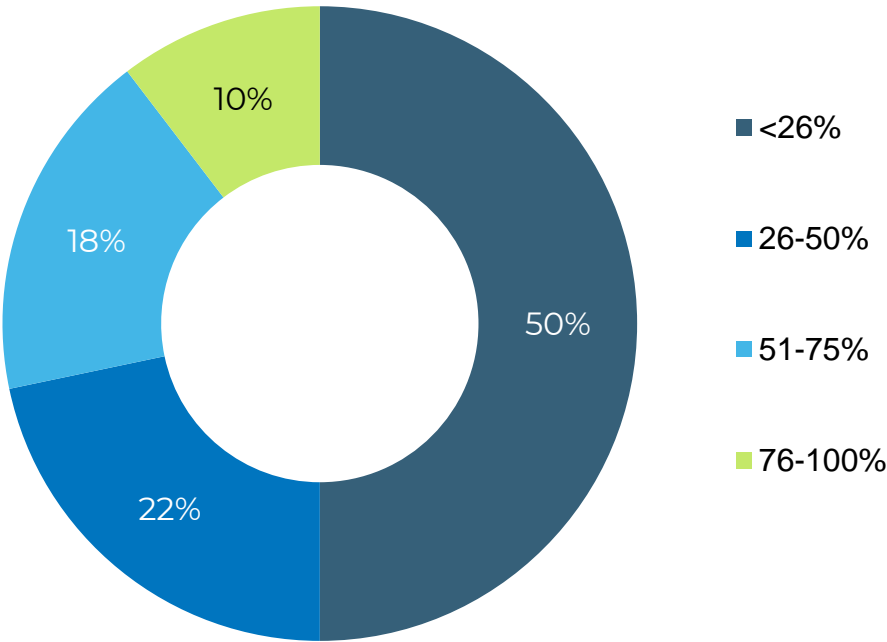


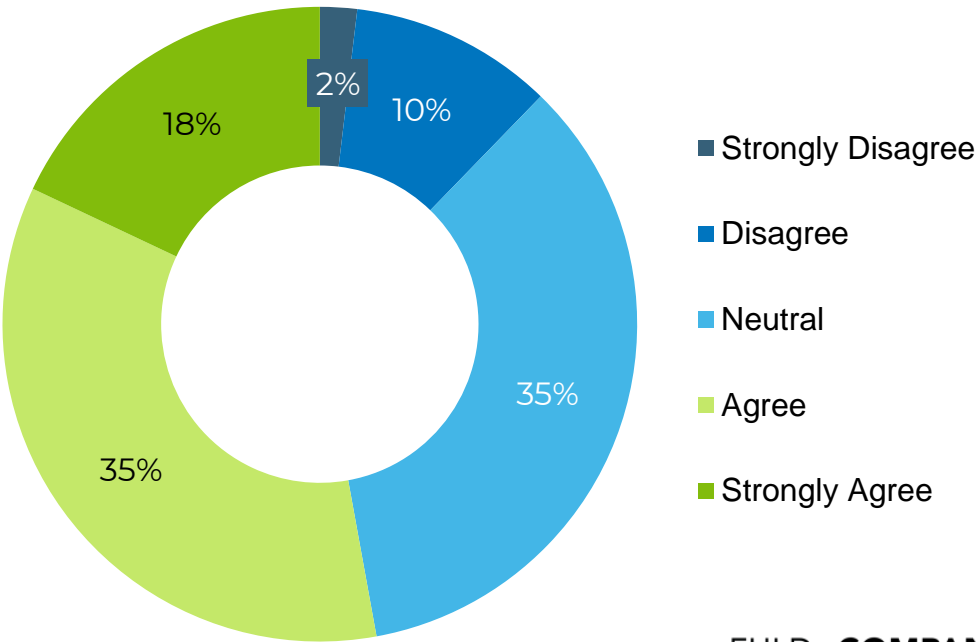


Figure 14: My group now spends\_\_\_% of its time addressing issues related to the COVID-19 pandemic and its aftermath



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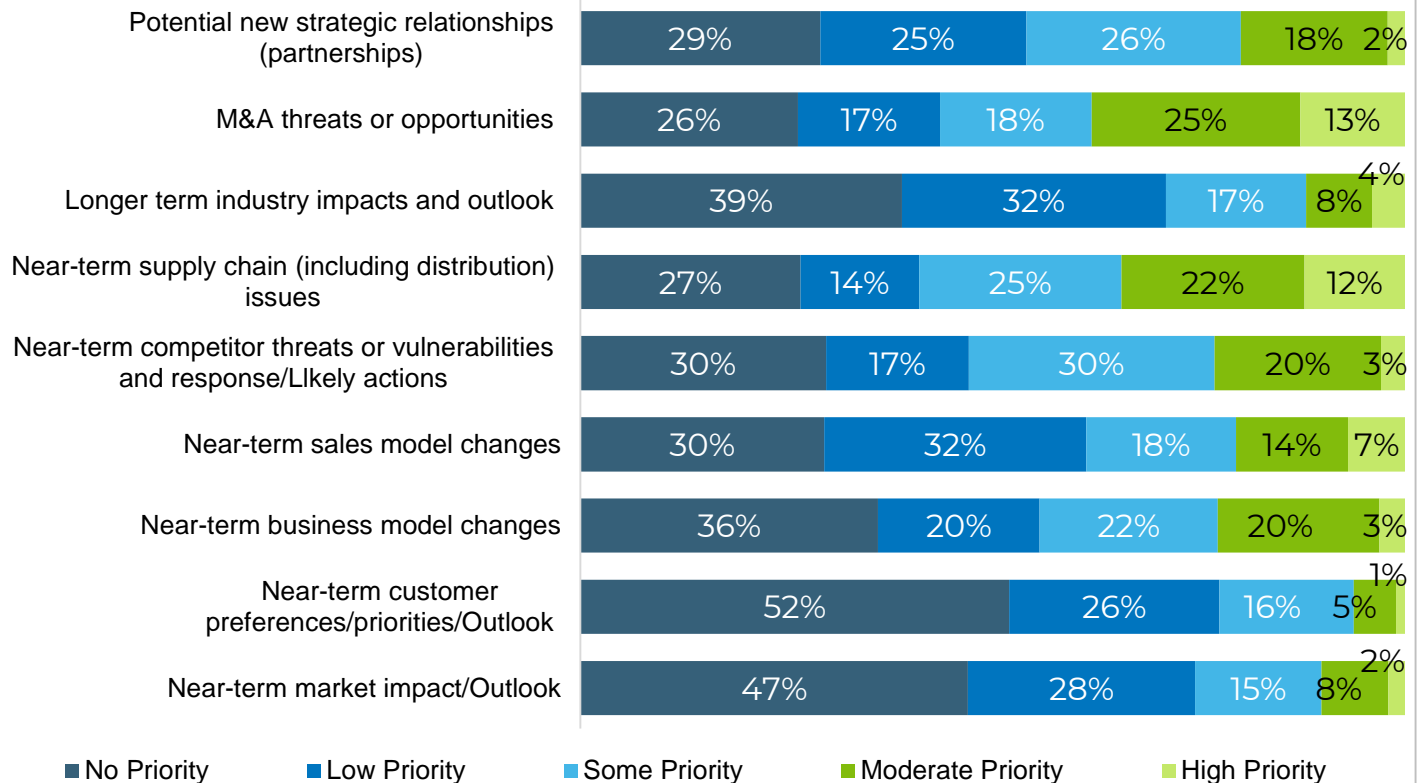
Figure 1: Our management is more interested in my function’s output during the pandemic than before.



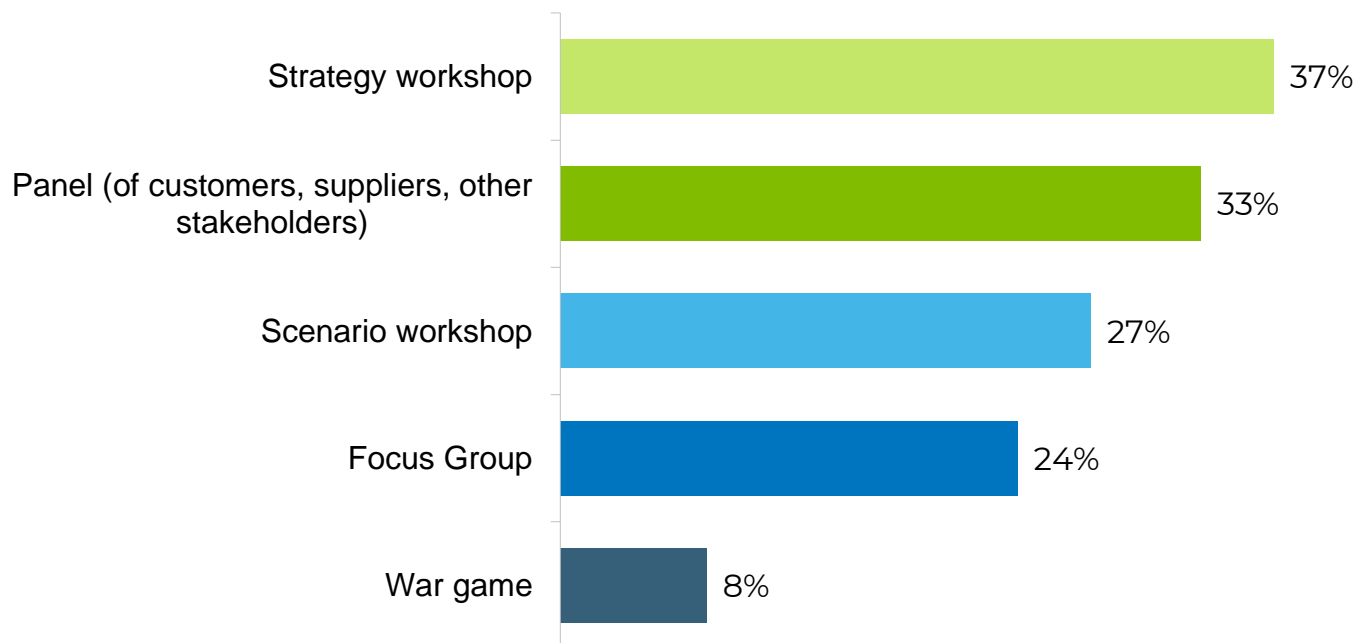
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**Figure 5: Our company prioritized the following key projects/initiatives as a result of COVID-19**

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**Figure 7: My group has or is contemplating deploying the following to better navigate the impact of COVID-19 (check all that apply):**



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## ABOUT FULD+COMPANY AND SCIP

Fuld + Company is a competitive strategy consultancy that helps clients anticipate competitive activity, see beyond market disruptions and develop or refine robust business strategies. Through research and evidence-based analysis, Fuld + Company delivers sound expertise to solve complex and tactical challenges for its Global Fortune 1000 clients. Fuld + Company is a pioneer in competitive strategy consulting and is celebrating its 40th year in business. Its leaders have been recognized by top-tiered publications such as: *Fortune*, *The Harvard Business Review* & *Fast Company*.

[Fuld.com](http://Fuld.com)

SCIP (Strategic & Competitive Intelligence Professionals) is a global non-profit community of Intelligence Strategists; leaders who leverage insights, best practices, and unimpeachable ethics to drive growth and reduce risk in strategic choices. SCIP increases members' impact through advancing ethical best practices, offering training and education in areas critical to professional effectiveness, curating innovative ideas, and cultivating a powerful peer community.

[SCIP.org](http://SCIP.org)