Strategy Beyond the Hockey Stick: People, Probabilities, and Big Moves to Beat the Odds

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By Sven Smit, Martin Hirt and Chris Bradley

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Everyone who has been inside a strategy room has seen far too many hockey stick business plans. They project a rosy future where results sail confidently upward, with a dip coinciding with next year’s budget.

CEOs usually rely on their experience and business smarts to figure out which of those hockey sticks are real, and which are fake. But all too often getting to a “yes,” for resources, and striving to claim credit, cloud the hard decisions. Another strategy framework? No thanks, we already have plenty of those, and they don’t fix the real problem: the social dynamics in the strategy room.

Mining the data from thousands of large companies, STRATEGY BEYOND THE HOCKEY STICK: People, Probabilities and Big Moves to Beat the Odds by McKinsey Partners Chris Bradley, Martin Hirt and Sven Smit opens the windows of the strategy room, and introduces an “outside view.” They found three discrete groups of companies: the bottom quintile with massive economic losses; the long, flat, middle 60 percent with practically no economic profit; and the top 20 percent to whom all the value accrues.

Some companies do achieve real hockey stick performance: but just 1-in-12 jumps from the middle tier to the top over a ten-year period. This does not happen by magic—there is an empirically-backed science to improve the odds of success by capitalizing on the starting endowment, riding the right trends, and most importantly, making a few big moves. Making these big moves happen means breaking through inertia, gamesmanship and risk aversion. Moreover, it means mitigating human biases and managing group dynamics. Eight practical shifts can help company leaders do this, and unlock bigger, bolder, better strategies.

Compelling new analysis is accompanied by wry cartoons and accessible and humorous writing. STRATEGY BEYOND THE HOCKEY STICK is not another by-the-book approach to strategy, and it’s not another trudge through frameworks promising a secret formula for success. It’s an irreverent, fact-driven, and entertaining book that aims to finally transform the strategy room into a place where big moves can actually happen.

Strategy Beyond the Hockey Stick is available wherever books and ebooks are sold.

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About the authors:

Sven Smit, Martin Hirt and Chris Bradley are all leaders in McKinsey’s Strategy Practice. They have worked together over the
last decade on a mission to advance the state of the art in strategic management, while serving corporate leaders around the world to help them beat the odds.

**Sven Smit** is a Senior Partner in Amsterdam. He leads McKinsey Western-Europe and, before that, led McKinsey’s Strategy Practice. He is the co-author of the best-selling book *Granularity of Growth*.

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