



Cognitive Business Strategy – Own Your Strategy

Tuesday, 22 March 2016 (Full Day Intensive Masterclass)

The business process is often described as a multi-functional one, combining teamwork, vision, innovation and executive leadership. Mistake-proofing or poka-yoke is a well-established lean process in manufacturing and in customer service provision. Cognitive business strategy blends some of the elements of poka-yoke with Patrick's work and research on the visualisation of a mistake. Visualisation in a business context requires a distinction to be made between taking a decision and making a decision. It centres on the decision-making at the heart of the strategy process.

However, cognitive business strategy goes further – it discriminates between knowing that a decision has to be made and knowing when a decision has to be made. It allows us to evaluate the strategy process in business in terms of the likelihood of a mistake before it is actualised. In the 21st century, there are greater challenges facing management both locally and in a global setting. How to compete, risk-on in the market is a persistent challenge. Why did we fail? The answer can be framed in terms of a retrospective regret decision: company A is not in product B, for example, because of key decisions made by the C-suite. Alternatively, the answer could be framed in terms of a prospective mistake-proofing decision that is contingent on visualising the expected return of a likely mistake in the strategy process.

Why You Should Attend

- You have an interest in new insights and big ideas.
- You have a holistic view of business.
- You are preparing for the future of your company.
- You are a risk-on decision-maker.
- You want to avoid mistakes in business.
- We will introduce you to Cognitive Business Strategy.
- We will help you to judge the long-term impact of strategy.
- We will define the likely mistakes in the strategy process.

Course Objectives & Intended Outcomes

The aim of this Master class on cognitive business strategy is two-fold: to find the likely source of a mistake and to provide the tools of analysis for a mistake-proof strategy set. Using case study material, the focus will be on providing a workable solution to the question: how should we compete, risk-on in the market? The solution builds on the premise that strategy is about ownership of the strategy process. Ownership will be defined in terms of an inductive response (if my rival reduces price then I should follow), a business response (who is my competitor?) and a cognitive response (what market should we be in?). Ownership is a risk-on re-assessment of each of the three responses.

There are many valuable tools available to executives in planning strategy. Each tool assists with making everyday business decisions, pricing and costs, market entry and capacity building. Cognitive business strategy is a new and innovative approach. It complements existing tools of analysis and provides a workable template to visualise and avoid the mistakes by minimising the errors and risks likely to occur from a decision. Why do mistakes occur in the strategy process? This and other questions will be discussed in the Masterclass: how is the value of my business improved by cognitive strategy? What are the unique strategic issues in cognitive strategy? How does it complement existing tools of analysis?

Instructor Profile

Patrick A. McNutt FRSA – Visiting Fellow and Academic on the Manchester Global MBA programme



*Behavioural economist and business consultant, with over 30 years of work experience spanning academe, the corporate sector and government office. Patrick McNutt, Oxford graduate, academic and author of numerous publications, is a Visiting Fellow at Manchester Business School and Guest Lecturer at Dublin City University. Irish citizen, born in the fifties, and based in Dublin; he is engaged in research and teaching; and consults with private clients, advising on strategy by applying game theory reasoning and tools of analysis. His recent book, *Decoding Strategy* published by McGraw Hill in February 2014, explores data patterns and predictions. Nominated a Fellow of the Royal Society in 2012, you can follow him on Twitter @tuncnunc and via his web page www.patrickmcnutt.com. His new book on cognitive business strategy is scheduled for publication in 2017.*

Masterclass Schedule

- 09.00-10.30: Session I: Cognition & Mistakes
- 11.00-12.30: Session II: An Inductive Strategy Response
- 13.30-15.00: Session III: A Business Strategy Response
- 15.30-17.00: Session IV: A Cognitive Strategy Response

Registration & Payment

400% Tax Deduction or 60% Cash Payout of the course fee (net of government grant or subsidy) under PIC scheme for training of employees!

For details, please refer to <http://www.iras.gov.sg/irashome/PIcredit.aspx>

Category	Fees (SGD)
General Public	\$1,250.00
Early Bird Payment by 15 February 2016	\$1,150.00
MBS Community (<i>all students, graduates, and your friends and family</i>)	\$1,050.00
Early Bird Payment by 15 February 2016	\$950.00
MBS Group Rate (<i>groups of 3 and above</i>)	\$950.00

(All fees include GST and are non-refundable)

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Course Details

Date & Time:	Tuesday, 22 March 2016, <u>9.00 am – 5.00 pm</u>
Venue:	John Owens Executive Room, Manchester Business School 55 Market Street, #05-01 Singapore 048941
Payment:	https://epay.manchester.ac.uk/sgddep
Registration:	connect@mbsw.edu.sg (Registration Deadline: <u>15 February 2016</u>)