



HURTIGRUTEN: REFLECTIONS ON DEVELOPING STRATEGY

SECTIONS B & C
RC STRATEGY
ASHISH NANDA
FALL 2025

Reflections on Strategic Planning

- An approach to developing strategy (we will revisit this in the *crafting strategy* module)
 - To arrive at alternatives:
Rather than asking, “What is a good strategy?”
Ask “What might be a good strategy?”
And don’t settle for one; look for multiple alternatives
 - To compare the alternatives:
Rather than asking “What do we believe is a better alternative?”
Ask, “What would we have to believe to support this alternative as the right strategy?”
Thereby, engaging in inquiry at this stage, not advocacy
It helps to organize this exercise in three categories: What would we have to believe about (a) the external environment, (b) the firm’s internal capabilities, and (c) the dynamics of interactions?
 - From this exercise emerge the assumptions underlying the alternatives and the key unknowns
Conduct focused empirical research and tests to become better informed on the key unknowns
 - Based on the above, arrive at the strategic choice
- Some cautions:
 - A surge in demand does not necessarily imply that an industry is structurally attractive in the long term
 - A test for a strategy of entry into a new market: Do you have, or can you build, a competitive advantage in that market?
 - Does being in different markets strengthen the company’s advantage in each market? Or does being in one market weaken it in the other market? (More on this later, in the *corporate strategy* module)