

Tigo Colombia — BLM Strategic Assessment: Complete Analysis

Period: CQ4_2025

Framework: Business Leadership Model (BLM) — Five Looks + SWOT + SPAN

Protagonist: Tigo Colombia

Market: Colombian Telecommunications

Generated: 2026-02-14

Population: 52.0M

Document Structure

This document consolidates all deep analysis modules from the BLM strategic assessment into a single reference. It can be used as:

- **Human reference:** Complete strategic analysis in one place
- **AI agent input:** Feed this document to an AI agent to generate updated presentations, summaries, or derivative analyses

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ES	Executive Summary	Link
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Executive Summary – Tigo Colombia

BLM Strategic Assessment

Period: CQ4_2025

Framework: Business Leadership Model (BLM) — Five Looks + SWOT + Opportunities

Protagonist: Tigo Colombia

Market: Colombian Telecommunications

The One-Line Verdict

Tigo Colombia is an operationally stable #2 operator trapped in a "squeezed middle" with a 3-5 year window to accelerate Fixed Broadband Growth.

1. Situation at a Glance

1.1 Market Context

Metric	Value	Implication
Market size	COP 9.3B (quarterly, CQ4_2025)	Market scale indicator
Market growth	+3.0% YoY (CQ2_2025 -> CQ4_2025)	
Concentration	CR4 = 100% (Claro Colombia: 48.7%, Tigo Colombia: 25.9%, Movistar Colombia: 20.0%, WOM Colombia: 5.4%)	Market structure
Lifecycle stage	Late_Growth	
Population	52.0M	
Regulator	CRC (Comision de Regulacion de Comunicaciones)	
Structure	4-operator oligopoly	

1.2 Operator Position

Metric	Value	Rank	Assessment
Revenue	\$2,420M	#2	

1.3 The Headline Numbers

Revenue	\$2,420M/q
EBITDA	\$850M/q

2. Key Findings by BLM Look

Look 1: Trends (PEST)

Net assessment: Favorable macro environment in a late_growth market (+3.0% YoY (CQ2_2025 -> CQ4_2025) YoY). 2 policy opportunities vs 1 policy threats.

Finding	Impact
Macro environment: Favorable. Key opportunities: Regulatory Environment, National Digital Strategy. Key risks: Regulatory Environment, Inflation Industry is in late growth phase. (+3.0% YoY (CQ2_2025 -> CQ4_2025))	
Industry lifecycle: late_growth	
Market growth: +3.0% YoY (CQ2_2025 -> CQ4_2025)	
PEST weather: sunny	Mostly favorable: 7/11 factors present opportunities

Look 2: Market & Customer (\$APPEALS)

Net assessment: Tigo Colombia leads in 3 of 8 \$APPEALS dimensions and trails in 5. 4 customer segments identified.

Finding	Impact
Colombia telecom market totals COP 9,340M in quarterly revenue; Market presents a balanced mix of opportunities and challenges.	
Market outlook: mixed	
4 customer segments identified	

Look 3: Competition

Net assessment: #2 of 4 operators in a high-intensity market. Strongest force: existing competitors. Key differentiators: Customer Service: score 68 (market avg 64), Digital Experience: score 72 (market avg 68).

Finding	Impact
In a 4-player market with high competition intensity, Claro Colombia leads with 49% revenue share. Target operator holds 26% share. Strongest competitive force: Existing Competitors.	
Competition intensity: high	
3 competitor deep dives completed	

Look 4: Self-Analysis

Net assessment: Overall stable operator. EBITDA margin 35.1%. 1 of 5 segments rated 'strong'. Key challenge: Price Competitiveness: score 70 (market avg 73).

Finding	Impact
Ranked #2 of 4 operators in market; revenue COP 2,420M; EBITDA margin 35.1%; stable but facing challenges; key strength: Customer Service; key challenge: Price Competitiveness; Management outlook: Mobile service revenue growth accelerating with data monetization and postpaid migration	
Health rating: stable	

Tariff Analysis

Net assessment: Tariff analysis available

SWOT Synthesis

Net assessment: S:9/W:5/O:5/T:7 — Defensive (ST-dominant). Strengths outweigh weaknesses, threats dominate opportunities.

Finding	Impact
SWOT analysis identifies 9 strengths, 5 weaknesses, 5 opportunities, and 7 threats. The recommended strategic posture is defensive (ST-dominant).	
S:9 W:5 O:5 T:7	Balance: S>W, T>O

Look 5: Opportunities (SPAN)

Net assessment: 29 opportunities mapped: 14 grow/invest, 7 acquire skills, 4 harvest, 4 avoid/exit. Focus resources on the 14 grow/invest items.

Finding	Impact
SPAN matrix positions 29 opportunities: 14 grow/invest, 7 acquire skills, 4 harvest, 4 avoid/exit. Focus resources on the 14 grow/invest items for maximum strategic impact.	Favorable opportunity landscape

3. "The Squeezed Middle" — Central Diagnosis

The single most important finding across all Five Looks is Tigo Colombia's "Squeezed Middle" positioning.

This is not a temporary market condition — it is a structural competitive problem that manifests in every dimension:

The escape routes (not mutually exclusive):

1. Leverage Customer Service for Regulatory Environment
2. Leverage Digital Experience for Digital Strategy Alignment
3. Leverage Distribution for Tigo Colombia revenue growth 7.1% YoY

Dimension	Claro Co	Movistar Co	Tigo Colombia	Wom Co
Revenue	\$4,550M	\$1,870M	\$2,420M	\$500M
Revenue Growth	+4.2%	+2.3%	+7.1%	+35.3%
Ebitda Margin	40.0%	29.7%	35.1%	-2.0%
Subscribers	32,400K	15,350K	15,900K	4,600K
Arpu	\$8400.00	\$8200.00	\$7850.00	\$10870.00
Churn	1.9%	2.5%	2.1%	3.0%
5G Coverage	10.0%	3.0%	5.0%	0.0%

4. Strategic Priorities — Consolidated

Across all analyses, 7 strategic priorities emerge consistently:

Priority 1: Accelerate Fixed Broadband Growth (EXISTENTIAL)

Aspect	Detail
Addressable market	\$880M
Current capability	Strong — GROW: Strong momentum — invest to accelerate growth
Time window	immediate
Approach	Increase investment in Fixed Broadband to capture growth momentum

Priority 2: Close Price Competitiveness Gap (EXISTENTIAL)

Aspect	Detail
Current capability	Price Competitiveness: score 70 (market avg 73)
Time window	1-2 years
Approach	Targeted investment to close gap in Price Competitiveness

Priority 3: Close 5G Coverage Gap (EXISTENTIAL)

Aspect	Detail
Current capability	5G coverage gap at only 5.0%
Time window	1-2 years
Approach	Targeted investment to close gap in 5G Coverage

Priority 4: Tigo Colombia revenue growth 7.1% YoY (STRATEGIC)

Aspect	Detail
Addressable market	N/A
Approach	Tigo Colombia revenue growth 7.1% YoY

Priority 5: Tigo-UNE launches 5G in Bogota and Medellin (STRATEGIC)

Aspect	Detail
Addressable market	N/A
Approach	Tigo-UNE launches 5G in Bogota and Medellin

Priority 6: WOM reaches 4.6M subscribers in Colombia (STRATEGIC)

Aspect	Detail
Addressable market	N/A
Approach	WOM reaches 4.6M subscribers in Colombia

Priority 7: Capitalize on Spectrum Renewal (IMPORTANT)

Aspect	Detail
Addressable market	N/A
Approach	Policy opportunity: Regulatory Environment: Compliance requirements and spectrum policies directly affect tigo_colombia

5. What NOT to Do

Equally important — strategic traps to avoid:

Trap	Why It's Tempting	Why It's Wrong
Enter a price war	Value competitors are winning on price	Margin destruction without winning price-sensitive customers back
Attempt premium repositioning	Leader's margins are enviable	Trails leader on every dimension; would take years and heavy investment
Delay core transformation	Current performance is adequate	Key weakness: Price Competitiveness: score 70 (market avg 73); delay compounds disadvantage

6. Timeline & Sequencing

IMMEDIATE (Now)

- Accelerate Fixed Broadband Growth

SHORT-TERM (6-18 months)

- Close Price Competitiveness Gap
- Close 5G Coverage Gap

MEDIUM-TERM (2-3 years)

- Tigo Colombia revenue growth 7.1% YoY
 - Tigo-UNE launches 5G in Bogota and Medellin
 - WOM reaches 4.6M subscribers in Colombia
 - Capitalize on Spectrum Renewal
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7. Risk/Reward Summary

7.1 If Executed Well (Bull Case)

Scenario: Execute all 7 strategic priorities successfully

Revenue impact: +10-16% over 5 years

Conditions: Full execution of P0 opportunities, favorable market conditions

7.2 If Not Executed (Bear Case)

Scenario: No strategic execution; continue current trajectory

Revenue impact: -6-12% over 5 years

Conditions: Structural decline in core segments, competitor gains

7.3 Base Case

Scenario: Execute 2-3 of 7 priorities; moderate improvement

Revenue impact: +3-6% over 5 years

7.4 Net Assessment

Scenario	Revenue Delta	Investment	Net Value
Execute priorities	+10-16% over 5 years	Investment required	Positive net value
Do nothing	-6-12% over 5 years	€0	Structural decline

The asymmetry is clear: the downside of inaction exceeds the net cost of action.

8. Success Metrics Dashboard

KPI	Current	12-Month	3-Year	5-Year
Mobile revenue	\$1,240M	—	—	Growth
Fixed Broadband revenue	\$880M	—	—	Growth
B2B revenue	\$170M	—	—	Growth

Colombian Telecom Macro Trends — PEST Deep Analysis (CQ4_2025)

Data basis: PEST framework | 11 macro factors | CQ4_2025 market data | Regulatory/event intelligence | Industry lifecycle assessment

1. Industry Landscape Snapshot

1.1 Market Fundamentals

Metric	Value	Assessment
Market size	COP 9.3B (quarterly, CQ4_2025)	Market scale
YoY growth	+3.0% YoY (CQ2_2025 -> CQ4_2025)	
Profit trend	Stable (industry EBITDA margin ~34.4%)	
Concentration	CR4 = 100% (Claro Colombia: 48.7%, Tigo Colombia: 25.9%, Movistar Colombia: 20.0%, WOM Colombia: 5.4%)	Market structure
Lifecycle stage	Late_Growth	

Key insight: The market is in the **late_growth** phase.

1.2 Industry Lifecycle — Implications

Being in the **late_growth** phase means:

- Network quality and coverage breadth
- Convergent (FMC) bundling strategy

- B2B/ICT capabilities for enterprise growth
 - Operational efficiency (OPEX/revenue ratio)
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2. PEST Analysis — Full Assessment

2.1 Overall PEST Weather

Dimension	# Factors	Opportunities	Threats	Net Assessment
Political	3	2	1	Favorable
Economic	3	0	2	Challenging
Social	2	2	1	Favorable
Technology	3	3	1	Strongly favorable
Total	11	7	5	Net favorable (7 opps vs 5 threats)

Overall weather: Sunny — Mostly favorable: 7/11 factors present opportunities

3. Political Factors — Regulatory & Policy

3.1 Regulatory Environment

Factor	Detail
Severity	High
Trend	Stable
Impact type	Both
Time horizon	Medium Term

Current status: CRC pro-competition; spectrum caps; MVNOs encouraged; asymmetric regulation on Claro

Industry impact: Regulatory framework shapes competitive dynamics and investment requirements

Company impact: Compliance requirements and spectrum policies directly affect Tigo Colombia

- Macro data: CRC pro-competition; spectrum caps; MVNOs encouraged; asymmetric regulation on Claro

3.2 National Digital Strategy

Factor	Detail
Severity	High
Trend	Improving
Impact type	Opportunity
Time horizon	Medium Term

Current status: Colombia Digital 2030; broadband universalization; 5G roadmap announced

Industry impact: Policy targets create both mandate and subsidy opportunities for network operators

Company impact: Fiber/5G coverage mandates may require Tigo Colombia investment but also enable subsidy access

- Digital strategy: Colombia Digital 2030; broadband universalization; 5G roadmap announced

3.3 CRC announces 5G spectrum auction timeline

Factor	Detail
Severity	High
Trend	Uncertain
Impact type	Neutral
Time horizon	Short Term

Current status: 3.5 GHz and 26 GHz bands to be auctioned in 2026

Company impact: CRC announces 5G spectrum auction timeline: requires Tigo Colombia to monitor and adapt strategy

4. Economic Factors — Macro Headwinds

4.1 GDP Growth

Factor	Detail
Severity	Medium
Trend	Stable
Impact type	Neutral
Time horizon	Short Term

Current status: GDP growth at 1.8%

Industry impact: Moderate GDP growth supports steady telecom demand

Company impact: Supported revenue growth for Tigo Colombia

- GDP growth: 1.8%

4.2 Inflation

Factor	Detail
Severity	High
Trend	Stable
Impact type	Threat
Time horizon	Short Term

Current status: Inflation at 5.5%

Industry impact: Inflation affects both OPEX (energy, wages) and consumer willingness to pay

Company impact: OPEX pressure for Tigo Colombia

- Inflation: 5.5%

4.3 Unemployment

Factor	Detail
Severity	Medium
Trend	Stable
Impact type	Threat
Time horizon	Short Term

Current status: Unemployment at 10.2%

Industry impact: Unemployment affects consumer spending power and enterprise IT budgets

Company impact: Consumer segment sensitivity for Tigo Colombia

- Unemployment: 10.2%

5. Social Factors — Consumer Behavior Shifts

5.1 5G Adoption Rate

Factor	Detail
Severity	High
Trend	Stable
Impact type	Opportunity
Time horizon	Medium Term

Current status: 5G adoption at 2.0% of mobile subscribers

Industry impact: Growing 5G adoption validates network investment and enables new use cases

Company impact: 5G adoption growth supports premium pricing and new service revenue for Tigo Colombia

- 5G adoption: 2.0%

5.2 Fiber Broadband Penetration

Factor	Detail
Severity	High
Trend	Stable
Impact type	Both
Time horizon	Medium Term

Current status: Fiber penetration at 18.0%

Industry impact: Growing fiber adoption accelerates fixed broadband technology transition from copper/cable

Company impact: Fiber migration presents both investment challenge and growth opportunity for Tigo Colombia

- Fiber penetration: 18.0%

6. Technology Factors — The Transformation Agenda

6.1 5G Network Evolution

Factor	Detail
Severity	High
Trend	Stable
Impact type	Opportunity
Time horizon	Medium Term

Current status: 5G in early deployment phase (2.0% adoption)

Industry impact: 5G enables network slicing, enterprise services, and FWA -- new revenue streams

Company impact: 5G network capabilities are key competitive differentiator for Tigo Colombia

- 5G adoption: 2.0%

6.2 Fiber/FTTH Deployment

Factor	Detail
Severity	High
Trend	Improving
Impact type	Both
Time horizon	Long Term

Current status: Fiber penetration at 18.0%, indicating ongoing network modernization

Industry impact: Fiber replaces copper/cable as the fixed broadband standard, requiring massive CAPEX

Company impact: Fiber strategy (build vs buy vs partner) is a critical decision for Tigo Colombia

- Fiber penetration: 18.0%

6.3 Tigo-UNE launches 5G in Bogota and Medellin

Factor	Detail
Severity	High
Trend	Uncertain
Impact type	Opportunity
Time horizon	Short Term

Current status: Initial 5G deployment covering central business districts

Company impact: Tigo-UNE launches 5G in Bogota and Medellin strengthens Tigo Colombia competitive position and market presence

Value Transfer & Emerging Models

Value Migration Map

- Value shifting from voice/SMS to data and digital services
- B2B/ICT growing faster than consumer segment
- Fiber displacing copper and cable broadband

New Business Models

- FWA (Fixed Wireless Access) as fiber alternative
- Network-as-a-Service for enterprise verticals
- Wholesale/MVNO partnerships for coverage monetization

Technology Revolution

- 5G SA enabling network slicing and enterprise services
- AI/ML for network optimization and customer experience
- Open RAN for vendor diversification and cost reduction

Impact Assessment & Net Assessment

Key message: Macro environment: Favorable. Key opportunities: Regulatory Environment, National Digital Strategy. Key risks: Regulatory Environment, Inflation. Industry is in late growth phase. (+3.0% YoY (CQ2_2025 -> CQ4_2025))

Net assessment: Favorable macro environment in a late_growth market (+3.0% YoY (CQ2_2025 -> CQ4_2025) YoY). 2 policy opportunities vs 1 policy threats.

Policy Opportunities

- Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia
- National Digital Strategy: Fiber/5G coverage mandates may require Tigo Colombia investment but also enable subsidy access

Policy Threats

- Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia

Market & Customer Analysis – \$APPEALS Framework (CQ4_2025)

Protagonist: Tigo Colombia

Framework: \$APPEALS (Availability, Price, Performance, Ease of Use, Assurances, Lifecycle Cost, Social Responsibility)

1. Market Snapshot

Metric	Value
Calendar Quarter	CQ4_2025
Total Revenue	\$9,340M
Total Mobile Subscribers K	68,250K
Total Broadband Subscribers K	6,060K
Market Shares	Claro Colombia: 48.7%; Tigo Colombia: 25.9%; Movistar Colombia: 20.0%; WOM Colombia: 5.4%
Penetration Rates	Mobile Penetration Pct: 131.2; Broadband Penetration Pct: 11.7
Operator Count	4

Market outlook: Mixed

2. Market Events & Competitive Intelligence

Type	Description	Impact	Severity	Source
Pricing	Tigo Colombia revenue growth 7.1% YoY	Opportunity	Medium	Peer Driven
Pricing	WOM Colombia revenue increase 8.7% QoQ (COP 500.0M vs COP 460.0M)	Threat	Medium	Peer Driven
Pricing	WOM Colombia revenue growth 35.1% YoY	Threat	High	Peer Driven
Pricing	WOM Colombia mobile ARPU increase 8.7% QoQ (COP 10870.0)	Both	Medium	Peer Driven
Pricing	WOM Colombia EBITDA margin improvement: -2.0% vs -4.3% (+2.3pp)	Threat	Medium	Peer Driven
Pricing	CRC announces 5G spectrum auction timeline	Both	High	External Player Driven
Technology	Tigo-UNE launches 5G in Bogota and Medellin	Opportunity	High	External Player Driven
Merger	WOM reaches 4.6M subscribers in Colombia	Opportunity	Medium	Peer Driven

3. Customer Segmentation

Segment	Type	Size	Growth	Our Share
Consumer Prepaid Mass	Consumer		Stable	
Consumer Postpaid & Convergent	Consumer		Stable	
Enterprise Large	Enterprise	~16K customers (top 5%)	Growing	~30% of B2B base
Enterprise SME	Enterprise	~314K customers	Stable	~30% of B2B base

Segment: Consumer Prepaid Mass

- **Unmet needs:** Affordable data plans for low-income users; Rural and semi-urban coverage
- **Pain points:** Data runs out quickly; Network congestion in Bogota/Medellin
- **Decision factors:** Price per GB; Social media bundles; Recharge convenience

Segment: Consumer Postpaid & Convergent

- **Unmet needs:** High-quality convergent bundles (mobile+fiber+TV); 5G-ready plans
- **Pain points:** Slow fiber rollout outside major cities; Complex pricing structures
- **Decision factors:** Bundle value; Network speed; Device offers

Segment: Enterprise Large

- **Unmet needs:** SD-WAN and multi-cloud connectivity; IoT solutions for agriculture and logistics
- **Pain points:** Limited nationwide enterprise coverage; Complex procurement processes
- **Decision factors:** National coverage; SLA guarantees; Managed services capability
- **Competitor gaps:** Claro Colombia competes in large enterprise ICT; Opportunity in cloud and security managed services
- **Opportunity:** Managed connectivity + cloud services for digital transformation

Segment: Enterprise SME

- **Unmet needs:** Simple all-in-one business connectivity; Affordable cloud solutions
- **Pain points:** High costs for business-grade internet; Poor B2B customer service
- **Decision factors:** Price; Simplicity; Reliability
- **Competitor gaps:** Most operators lack simplified SME bundles
- **Opportunity:** Simple all-in-one business packages with digital tools

4. \$APPEALS Assessment

Dimension	Tigo Colombia	Claro Co	Movistar Co	Wom Co	Priority
Price	0.0	—	—	—	Critical
Availability	3.9	4.5	3.6	2.1	Critical
Packaging	0.0	—	—	—	Important
Performance	3.8	4.2	3.5	2.2	Critical
Ease of Use	3.4	3.5	3.2	2.8	Important
Assurances	3.5	4.1	3.0	1.0	Important
Lifecycle Cost	0.0	—	—	—	Important
Social/Brand	3.6	4.4	3.4	2.5	Nice_To_Have

Gap Analysis

Dimension	Tigo Colombia	Leader	Gap	Status	Analysis
Price	0.0	0.0	+0.0	Parity	No competitor data available for Price
Availability	3.9	4.5	-0.6	Lagging	Above average in Availability but 0.6 points behind leader (claro_co: 4.5/5.0)
Packaging	0.0	0.0	+0.0	Parity	No competitor data available for Packaging
Performance	3.8	4.2	-0.4	Lagging	Above average in Performance but 0.4 points behind leader (claro_co: 4.2/5.0)
Ease of Use	3.4	3.5	-0.1	Lagging	Above average in Ease of Use but 0.1 points behind leader (claro_co: 3.5/5.0)
Assurances	3.5	4.1	-0.6	Lagging	Above average in Assurances but 0.6 points behind leader (claro_co: 4.1/5.0)
Lifecycle Cost	0.0	0.0	+0.0	Parity	No competitor data available for Lifecycle Cost
Social/Brand	3.6	4.4	-0.8	Lagging	Above average in Social/Brand but 0.8 points behind leader (claro_co: 4.4/5.0)

5. Customer Value Migration

Value migration trending upward: customers willing to pay more for premium connectivity and convergent bundles. Focus on upselling and cross-selling opportunities.

6. Opportunities & Threats Summary

Opportunities

Opportunity	Impact	Severity
Tigo Colombia revenue growth 7.1% YoY	Year-over-year growth indicates sustained growth trajectory	Medium
Tigo-UNE launches 5G in Bogota and Medellin	Initial 5G deployment covering central business districts	High
WOM reaches 4.6M subscribers in Colombia	Rapid subscriber growth continues with aggressive pricing strategy	Medium

Threats

Threat	Impact	Severity
WOM Colombia revenue increase 8.7% QoQ (COP 500.0M vs COP 460.0M)	Significant revenue increase signals positive momentum	Medium
WOM Colombia revenue growth 35.1% YoY	Year-over-year growth indicates sustained growth trajectory	High
WOM Colombia EBITDA margin improvement: -2.0% vs -4.3% (+2.3pp)	Margin improvement indicates operational efficiency gains	Medium

Key message: Colombia telecom market totals COP 9,340M in quarterly revenue; Market presents a balanced mix of opportunities and challenges.

Net assessment: Tigo Colombia leads in 3 of 8 \$APPEALS dimensions and trails in 5. 4 customer segments identified.

Tariff Deep Analysis (CQ4_2025)

Competition Analysis — Porter's Five Forces + Deep Dives (CQ4_2025)

Protagonist: Tigo Colombia

Framework: Porter's Five Forces + Individual Competitor Profiles

1. Market Structure Overview

Metric	Value
Number of operators	4
Market structure	4-operator oligopoly
Competition intensity	High
Target position	#2 by revenue

The market comprises 4 active operators: Movistar Colombia, Tigo Colombia, Claro Colombia, WOM Colombia. Overall competition intensity is assessed as high. Revenue ranking: Claro Colombia (4,550M), Tigo Colombia (2,420M), Movistar Colombia (1,870M), WOM Colombia (500.0M). Five Forces: Existing Competitors: high; New Entrants: medium; Substitutes: high; Supplier Power: medium; Buyer Power: high.

2. Five Forces Analysis

Force	Level	Key Drivers
Existing Competitors	High	Number of competitors; Market concentration; Growth rate disparity
Threat of New Entrants	Medium	Active new entrant: WOM Colombia; Entry barriers
Threat of Substitutes	High	OTT messaging replaces SMS/voice; Streaming replaces linear TV/IPTV; Wi-Fi offload reduces cellular dependency
Supplier Bargaining Power	Medium	Network equipment vendor concentration; Semiconductor supply chain; Tower infrastructure
Buyer Bargaining Power	High	Consumer churn rates; Postpaid contract mix; Individual consumer bargaining power

Existing Competitors

Factor	Description	Impact	Trend
Number of competitors	4 active operators in the market	high	stable
Market concentration	Top operator holds 49% of market revenue (total: COP 9,340M)	high	stable
Growth rate disparity	Service revenue growth ranges from +2.3% to +35.3% (spread: 33.0pp)	high	increasing
Margin pressure	Average EBITDA margin: 25.7%	medium	stable

Implications:

- Market is concentrated with top player at 49% revenue share.

Threat of New Entrants

Factor	Description	Impact	Trend
Active new entrant: WOM Colombia	WOM Colombia is currently building/expanding its network presence	medium	increasing
Entry barriers	High barriers: spectrum licensing, massive capex for network build, regulatory approvals, established brand loyalty	high	stable

Implications:

- WOM Colombia entering the market may increase competitive pressure on pricing and coverage.
- High entry barriers (spectrum, capex, regulation) limit new competitors, but determined entrants with deep pockets can still disrupt.

Threat of Substitutes

Factor	Description	Impact	Trend
OTT messaging replaces SMS/voice	WhatsApp, Signal, Teams replacing traditional voice/SMS revenue. OTT messaging penetration continues to grow.	high	increasing
Streaming replaces linear TV/IPTV	Netflix, Disney+, YouTube Premium substituting traditional TV/cable TV subscriptions.	medium	increasing
Wi-Fi offload reduces cellular dependency	Public and private Wi-Fi networks reduce reliance on mobile data, especially in urban areas.	low	stable
Cloud services substitute enterprise ICT	AWS, Azure, GCP offering direct enterprise connectivity, reducing operator B2B ICT revenue opportunity.	medium	increasing

Implications:

- OTT services continue to erode traditional voice/SMS revenue; operators must pivot toward data, connectivity, and digital services.
- Streaming substitution pressures TV/IPTV bundling strategies; operators should focus on aggregation and super-bundling.

Supplier Bargaining Power

Factor	Description	Impact	Trend
Network equipment vendor concentration	Oligopoly of 3 major vendors (Huawei, Ericsson, Nokia). Limited alternatives increase supplier leverage on pricing and technology roadmaps.	high	stable
Semiconductor supply chain	Chip supply constraints can create bottlenecks for both network equipment and consumer devices.	medium	stable
Tower infrastructure	Independent tower companies (e.g., Vantage Towers, GD Towers) have pricing power for site rentals and co-location.	medium	increasing
Fiber infrastructure suppliers	Fiber cable and deployment contractors influence capex for FTTH rollout programs.	medium	stable

Implications:

- Vendor oligopoly limits negotiation leverage; multi-vendor strategies and Open RAN initiatives can help diversify supply.
- Tower company independence increases site rental costs; operators should evaluate infrastructure-sharing arrangements.

Buyer Bargaining Power

Factor	Description	Impact	Trend
Consumer churn rates	Average mobile churn: 2.38%/month. Highest: 3.00% indicating high willingness to switch.	high	stable
Postpaid contract mix	Average postpaid ratio: 29%. Moderate contract lock-in moderately constrains buyer mobility.	medium	stable
Individual consumer bargaining power	Individual consumers have low bargaining power, but low switching costs (number portability, short contracts) mean they vote with their feet.	medium	increasing
Enterprise customer concentration	Large enterprise customers have significant bargaining power through multi-vendor strategies and competitive tenders.	high	stable
Regulatory protection for buyers	EU regulations support number portability, contract transparency, and maximum contract lengths, enhancing consumer switching ability.	medium	increasing

Implications:

- Enterprise customers can leverage multi-vendor strategies; differentiation through service quality and SLAs is critical.
- Low switching costs and regulatory support for portability mean operators must compete on value, not lock-in.

3. Competitor Deep Dives

Movistar Co

Financial & Subscriber Profile

Metric	Value
Revenue	\$1,870M
Service Revenue	\$1,750M
Service Revenue Growth Pct	2.3%
Ebitda	\$555M
Ebitda Margin Pct	29.7%
Ebitda Growth Pct	N/A
Capex	\$335M
Capex To Revenue Pct	17.9%
Mobile Total K	15,350K
Mobile Postpaid K	5,390K
Mobile Net Adds K	50K
Mobile Churn Pct	2.5%
Mobile Arpu	\$8200.00
Broadband Total K	1,170K
Broadband Fiber K	490K
Broadband Net Adds K	N/A
Tv Total K	735K
Mobile Trend	growing
Broadband Trend	growing
Arpu Trend	growing

Growth strategy: Revenue-led profitable growth; subscriber acquisition focus

Business model: Mobile-centric with fixed complement; service-revenue dominant; moderate-margin profile

Network Status

- **Status:** data_available
- **Five G Coverage Pct:** 3.0%
- **Four G Coverage Pct:** 75.0%
- **Fiber Homepass K:** 3,500K
- **Cable Homepass K:** N/A
- **Cable Docsis31 Pct:** N/A
- **Technology Mix:** Mobile Vendor: Huawei/Nokia; Spectrum Mhz: 120

Product portfolio: Mobile (postpaid + prepaid); Fixed broadband (incl. fiber/FTTH); TV/Video; Enterprise/B2B solutions

Core control points: Own fiber infrastructure (3500k homes); Scale advantage (15.3m mobile subs)

Ecosystem partners: Network vendor: Huawei/Nokia

Organization: CEO: Fabián Hernández (Telefonica Group veteran)

Key problems:

- Competitive gap in Digital Experience
- Competitive gap in Innovation
- Competitive gap in Price Competitiveness

Strengths & Weaknesses

Strengths	Weaknesses
Digital Experience: score 62 (market avg 68)	
Innovation: score 58 (market avg 67)	
Price Competitiveness: score 68 (market avg 73)	

Implications for Tigo Colombia

- **Threat:** Movistar Colombia's growing revenue indicates competitive pressure; they are capturing market value.
- Action: Monitor pricing and go-to-market strategies.
- **Opportunity:** Movistar Colombia is weak in: Digital Experience, Innovation, Price Competitiveness. Target can differentiate in these dimensions.
- Action: Invest in Digital Experience, Innovation, Price Competitiveness to capture customers dissatisfied with Movistar Colombia.

Likely future actions:

- Movistar Colombia is likely to continue aggressive network expansion (capex/revenue at 18% with growing revenue).
- Movistar Colombia is likely to continue market share expansion in mobile, leveraging positive subscriber momentum.

Claro Co

Financial & Subscriber Profile

Metric	Value
Revenue	\$4,550M
Service Revenue	\$4,300M
Service Revenue Growth Pct	4.2%
Ebitda	\$1,820M
Ebitda Margin Pct	40.0%
Ebitda Growth Pct	N/A
Capex	\$800M
Capex To Revenue Pct	17.6%
Mobile Total K	32,400K
Mobile Postpaid K	9,720K
Mobile Net Adds K	200K
Mobile Churn Pct	1.9%
Mobile Arpu	\$8400.00
Broadband Total K	3,010K
Broadband Fiber K	1,080K
Broadband Net Adds K	N/A
Tv Total K	2,170K
Mobile Trend	growing
Broadband Trend	growing
Arpu Trend	growing

Growth strategy: Steady growth trajectory; subscriber acquisition focus; strong B2B/enterprise push

Business model: Mobile-centric with fixed complement; service-revenue dominant; high-margin profile

Network Status

- **Status:** data_available
- **Five G Coverage Pct:** 10.0%

- **Four G Coverage Pct:** 90.0%
- **Fiber Homepass K:** 8,000K
- **Cable Homepass K:** 3,000K
- **Cable Docsis31 Pct:** N/A
- **Technology Mix:** Mobile Vendor: Ericsson; Spectrum Mhz: 200; Core Vendor: Ericsson

Product portfolio: Mobile (postpaid + prepaid); Fixed broadband (incl. fiber/FTTH); TV/Video; Enterprise/B2B solutions

Core control points: Market leadership in Distribution; Market leadership in Network Coverage; Market leadership in Brand Strength; Market leadership in Network Quality; Market leadership in Enterprise Solutions

Ecosystem partners: Network vendor: Ericsson

Organization: CEO: Carlos Zenteno (America Movil regional leadership)

Key problems:

- Competitive gap in Price Competitiveness

Strengths & Weaknesses

Strengths	Weaknesses
Brand Strength: score 88 (market avg 70)	Price Competitiveness: score 65 (market avg 73)
Customer Service: score 70 (market avg 64)	
Digital Experience: score 75 (market avg 68)	
Distribution: score 90 (market avg 70)	
Enterprise Solutions: score 82 (market avg 58)	

Implications for Tigo Colombia

- **Threat:** Claro Colombia's growing revenue indicates competitive pressure; they are capturing market value.
- Action: Monitor pricing and go-to-market strategies.
- **Opportunity:** Claro Colombia is weak in: Price Competitiveness. Target can differentiate in these dimensions.
- Action: Invest in Price Competitiveness to capture customers dissatisfied with Claro Colombia.
- **Learning:** Claro Colombia excels in: Brand Strength, Customer Service, Digital Experience. Study their approach for best practices.

- Action: Benchmark Claro Colombia's practices in Brand Strength, Customer Service, Digital Experience.

Likely future actions:

- Claro Colombia is likely to continue aggressive network expansion (capex/revenue at 18% with growing revenue).
- Claro Colombia is likely to continue market share expansion in mobile, leveraging positive subscriber momentum.

Wom Co

Financial & Subscriber Profile

Metric	Value
Revenue	\$500M
Service Revenue	\$460M
Service Revenue Growth Pct	35.3%
Ebitda	\$-10M
Ebitda Margin Pct	-2.0%
Ebitda Growth Pct	N/A
Capex	\$170M
Capex To Revenue Pct	34.0%
Mobile Total K	4,600K
Mobile Postpaid K	920K
Mobile Net Adds K	300K
Mobile Churn Pct	3.0%
Mobile Arpu	\$10870.00
Broadband Total K	N/A
Broadband Fiber K	N/A
Broadband Net Adds K	N/A
Tv Total K	N/A
Mobile Trend	growing
Arpu Trend	growing

Growth strategy: Revenue-led profitable growth; subscriber acquisition focus

Business model: Mobile-only operator; service-revenue dominant; low-margin / scale-focused

Network Status

- **Status:** data_available
- **Five G Coverage Pct:** 0.0%
- **Four G Coverage Pct:** 45.0%
- **Fiber Homepass K:** N/A
- **Cable Homepass K:** N/A
- **Cable Docsis31 Pct:** N/A
- **Technology Mix:** Mobile Vendor: Samsung/Nokia; Spectrum Mhz: 60

Product portfolio: Mobile (postpaid + prepaid)

Core control points: Market leadership in Price Competitiveness

Ecosystem partners: Network vendor: Samsung/Nokia

Organization: CEO: Chris Bannister (International telco executive, ex-Digicel)

Key problems:

- Competitive gap in Brand Strength
- Competitive gap in Customer Service
- Competitive gap in Distribution
- Competitive gap in Enterprise Solutions
- Competitive gap in Network Coverage

Strengths & Weaknesses

Strengths	Weaknesses
Price Competitiveness: score 90 (market avg 73)	Brand Strength: score 50 (market avg 70)
	Customer Service: score 55 (market avg 64)
	Distribution: score 45 (market avg 70)
	Enterprise Solutions: score 20 (market avg 58)
	Network Coverage: score 42 (market avg 70)

Implications for Tigo Colombia

- **Threat:** WOM Colombia's growing revenue indicates competitive pressure; they are capturing market value.
- Action: Monitor pricing and go-to-market strategies.

- **Opportunity:** WOM Colombia is weak in: Brand Strength, Customer Service, Distribution. Target can differentiate in these dimensions.
- Action: Invest in Brand Strength, Customer Service, Distribution to capture customers dissatisfied with WOM Colombia.
- **Learning:** WOM Colombia excels in: Price Competitiveness. Study their approach for best practices.
- Action: Benchmark WOM Colombia's practices in Price Competitiveness.

Likely future actions:

- WOM Colombia is likely to continue aggressive network expansion (capex/revenue at 34% with growing revenue).
 - WOM Colombia is likely to continue market share expansion in mobile, leveraging positive subscriber momentum.
 - WOM Colombia as a new entrant will likely focus on network buildout, aggressive pricing, and customer acquisition.
 - WOM Colombia will need significant network investment (coverage score: 42/100).
-

4. Cross-Operator Comparison Dashboard

Metric	Claro Co	Movistar Co	Tigo Colombia	Wom Co
Revenue	\$4,550M	\$1,870M	\$2,420M	\$500M
Revenue Growth	+4.2%	+2.3%	+7.1%	+35.3%
Ebitda Margin	40.0%	29.7%	35.1%	-2.0%
Subscribers	32,400K	15,350K	15,900K	4,600K
Arpu	\$8400.00	\$8200.00	\$7850.00	\$10870.00
Churn	1.9%	2.5%	2.1%	3.0%
5G Coverage	10.0%	3.0%	5.0%	0.0%

5. Competitive Dynamics

The market comprises 4 active operators: Movistar Colombia, Tigo Colombia, Claro Colombia, WOM Colombia. Overall competition intensity is assessed as high. Revenue ranking: Claro Colombia (4,550M), Tigo Colombia (2,420M), Movistar Colombia (1,870M), WOM Colombia (500.0M). Five Forces: Existing Competitors: high; New Entrants: medium; Substitutes: high; Supplier Power: medium; Buyer Power: high.

Key message: In a 4-player market with high competition intensity, Claro Colombia leads with 49% revenue share. Target operator holds 26% share. Strongest competitive force: Existing Competitors.

Net assessment: #2 of 4 operators in a high-intensity market. Strongest force: existing competitors. Key differentiators: Customer Service: score 68 (market avg 64), Digital Experience: score 72 (market avg 68).

6. Competitive Risk Register

Source	Risk	Suggested Action
Movistar Co	Movistar Colombia's growing revenue indicates competitive pressure; they are capturing market value.	Monitor pricing and go-to-market strategies.
Claro Co	Claro Colombia's growing revenue indicates competitive pressure; they are capturing market value.	Monitor pricing and go-to-market strategies.
Wom Co	WOM Colombia's growing revenue indicates competitive pressure; they are capturing market value.	Monitor pricing and go-to-market strategies.

Self Analysis — Tigo Colombia (CQ4_2025)

Framework: Business Model Canvas (BMC) + Capability Assessment

Health rating: Stable

1. Financial Health Dashboard

KPI	Value
Total Revenue	\$2,420M
Service Revenue	\$2,290M
Ebitda	\$850M
Ebitda Margin Pct	35.1%
Net Income	N/A
Capex	\$490M
Capex To Revenue Pct	20.2%
Opex	N/A
Employees	6,800
Revenue Qoq Pct	1.7%
Revenue YoY Pct	7.1%
Ebitda Qoq Pct	1.8%
Ebitda Growth Pct	7.6%
Service Revenue Growth Pct	7.1%

Revenue Trends (Recent Quarters)



2. Revenue Breakdown

Segment	Revenue	Share
Mobile Service Revenue	\$1,240M	51.2%
Fixed Service Revenue	\$880M	36.4%
B2B Revenue	\$170M	7.0%
Other Revenue	\$130M	5.4%
Total	\$2,420M	100.0%

3. Business Segment Deep Dives

Segment	Revenue	Health	Action Required
Mobile	\$1,240M	Stable	GROW: Improving trajectory — consider incremental investment
Fixed Broadband	\$880M	Strong	GROW: Strong momentum — invest to accelerate growth
B2B	\$170M	Stable	GROW: Improving trajectory — consider incremental investment
TV/Convergence	—	Stable	GROW: Improving trajectory — consider incremental investment
Wholesale	—	Stable	MAINTAIN: Stable performance — optimize current operations

Segment: Mobile [Stable]

Metric	Value
Mobile Service Revenue	\$1,240M
Mobile Service Growth %	6.9%
Mobile Total (K)	15,900K
Mobile Postpaid (K)	4,770K
Mobile Prepaid (K)	11,130K
Mobile Net Adds (K)	200K
Mobile Churn %	2.1%
Mobile ARPU	\$7850.00
IoT Connections (K)	N/A

Changes

Metric	Current	Previous	Direction	Significance
revenue	1240.0	1220.0	Improving	Minor
subscribers	15900.0	15700.0	Improving	Minor
arpu	7850.0	7800.0	Stable	Minor

Why — Attribution Analysis

- **Management Explanation** (high): Mobile service revenue growth accelerating with data monetization and postpaid migration

Key message: Mobile service revenue at 1,240M; up 6.9% YoY; ARPU 7850.0

Action required: GROW: Improving trajectory — consider incremental investment

Segment: Fixed Broadband [Strong]

Metric	Value
Fixed Service Revenue	\$880M
Fixed Service Growth %	7.5%
Broadband Total (K)	1,880K
Broadband Net Adds (K)	40K
Broadband Cable (K)	1,170K
Broadband Fiber (K)	550K
Broadband Dsl (K)	N/A
Broadband ARPU	N/A

Changes

Metric	Current	Previous	Direction	Significance
revenue	880.0	860.0	Improving	Moderate
subscribers	1880.0	1840.0	Improving	Moderate
arpu			Stable	Minor

Why — Attribution Analysis

- **Management Explanation** (high): Fixed broadband growth driven by fiber expansion, targeting 550K fiber subs by end of 2025
- **Product Change** (high): revenue increased 2.3% QoQ
- **Product Change** (high): subscribers increased 2.2% QoQ

Key message: Fixed service revenue 880.0M; growth +7.5% YoY; Fiber subs 550K

Action required: GROW: Strong momentum — invest to accelerate growth

Segment: B2B [Stable]

Metric	Value
B2B Revenue	\$170M
B2B Growth %	N/A
B2B Customers (K)	99K
B2B Share Of Revenue %	7.0%

Changes

Metric	Current	Previous	Direction	Significance
revenue	170.0	170.0	Stable	Minor
customers	99.0	97.0	Improving	Moderate

Why — Attribution Analysis

- **Management Explanation** (high): Colombia B2B segment benefiting from enterprise cloud connectivity solutions
- **Product Change** (high): customers increased 2.1% QoQ

Key message: B2B revenue 170.0M; 7.0% of total revenue

Action required: GROW: Improving trajectory — consider incremental investment

Segment: TV/Convergence [Stable]

Metric	Value
TV Revenue	N/A
TV Total (K)	1,270K
TV Net Adds (K)	N/A
FMC Total (K)	540K
FMC Penetration %	28.7%

Changes

Metric	Current	Previous	Direction	Significance
revenue			Stable	Minor
subscribers	1270.0	1260.0	Stable	Minor
fmc_subscribers	540.0	520.0	Improving	Moderate

Why — Attribution Analysis

- **Product Change** (high): fmc_subscribers increased 3.9% QoQ

Key message: TV subscribers 1270K; FMC 540K; FMC penetration 28.7%

Action required: GROW: Improving trajectory — consider incremental investment

Segment: Wholesale [Stable]

Metric	Value
Wholesale Revenue	N/A
Wholesale Share Of Revenue %	N/A

Changes

Metric	Current	Previous	Direction	Significance
revenue			Stable	Minor

Key message: Insufficient data for wholesale assessment

Action required: MAINTAIN: Stable performance — optimize current operations

4. Network Assessment

Technology Mix

Technology	Detail
Mobile Vendor	Nokia/Ericsson
Spectrum Mhz	145
Core Vendor	Nokia

Coverage

Technology	Coverage
5G	5.0%
4G	82.0%

Controlled vs. Resale

Type	Detail
Own Infrastructure	cable, fiber, mobile
Summary	Fully owned HFC cable network (5.2M homes passed) + expanding fiber (4.5M HP) + mobile 4G/5G network. ~92% self-built infrastructure.

Homepass vs. Connect

Metric	Value
Fiber Homepass K	4,500K
Cable Homepass K	5,200K
Fiber Connected K	550K
Cable Connected K	1,170K
Fiber Penetration Pct	12.2%
Cable Penetration Pct	22.5%

Evolution Strategy

- **Data Signals:** Mixed fiber/cable footprint
- **Summary:** FTTH expansion targeting 6M homes by 2027; 5G launch in Bogota/Medellin 2025; HFC DOCSIS 3.1 upgrade for 1 Gbps; cable-to-fiber migration program.

Investment direction: stable

Vs. competitors: 5G: behind Claro Colombia by 5pp; Fiber: 1.8x less homepass than Claro Colombia; 5G: ahead of WOM Colombia by 5pp

Consumer impact: Early 5G coverage (5.0%); Cable-dominant broadband mix

B2B impact: B2B revenue share: 7%

Cost impact: High capex intensity (20.2%); Dual fixed-network cost (fiber + cable)

5. Business Model Canvas

BMC Block	Components
Key Partners	Network equipment vendors (Ericsson, Nokia); Content providers (Netflix, Disney+); Device manufacturers (Apple, Samsung); Tower companies (Vantage Towers)
Key Activities	Network operations and maintenance; Customer service and support; Product development and bundling; Network expansion and modernization
Key Resources	Spectrum licenses; Network infrastructure (mobile, cable, fiber); Brand and customer base; IT/BSS systems
Value Propositions	Reliable mobile and fixed connectivity; Converged bundles (mobile + broadband + TV); Enterprise digital transformation solutions; Nationwide 5G coverage
Customer Relationships	Retail stores; Online self-service (app, website); Call center support; Dedicated enterprise account managers
Channels	Physical retail stores; Online shop; Wholesale/partner distribution; Enterprise direct sales
Customer Segments	Consumer mobile (postpaid and prepaid); Consumer broadband and TV; Small and medium enterprises; Large enterprises and public sector
Cost Structure	Network OPEX (maintenance, energy, leases); Spectrum acquisition costs; Personnel costs; Content and device subsidies
Revenue Streams	Mobile service revenue (voice, data); Fixed broadband subscriptions; TV and content subscriptions; B2B/enterprise solutions

6. Strengths, Weaknesses & Exposure Points

Strengths

- Customer Service: score 68 (market avg 64)
- Digital Experience: score 72 (market avg 68)
- Distribution: score 75 (market avg 70)
- Enterprise Solutions: score 70 (market avg 58)
- Network Coverage: score 78 (market avg 70)
- Network Quality: score 75 (market avg 69)
- Strong EBITDA margin at 35.1%
- Revenue on growth trajectory
- Top 2 in revenue market ranking

Weaknesses

- Price Competitiveness: score 70 (market avg 73)
- 5G coverage gap at only 5.0%

Exposure Points

Trigger	Side Effect	Attack Vector	Severity
WOM aggressive pricing disrupting postpaid economics	ARPU pressure as WOM grows from 2.5M to 4.6M subscribers	WOM offers 50-70% cheaper plans targeting Tigo's prepaid base	High
50% JV structure with EPM limits strategic flexibility	Slower decision-making and capex allocation vs fully-owned subsidiaries	Claro moves faster with 100% ownership and larger scale	Medium
Cable network aging while competitors deploy fiber	Speed and perception gap vs Claro fiber offerings	Claro marketing fiber superiority over cable	Medium

7. Management & Organization

Leadership Team

Name	Title	Tenure
Marcelo Cataldo	CEO	5 years
Diego Pardo	CFO	4 years

Organization & Culture

Stable leadership team (avg tenure >3 years); Growth-oriented strategic posture; High-investment posture; JV culture blending Millicom commercial agility with EPM public utility stability; innovation-oriented with digital transformation focus; strong local brand.

Management Commentary (Earnings Calls)

Performance gap: Top performance gaps: EBITDA margin gap: -4.9pp vs leader (Claro Colombia at 40.0%); Revenue share gap: -22.8pp vs leader (48.7%); Brand Strength: -16pp vs leader

Opportunity gap: Top opportunity gaps: FTTH migration upside (fiber only 46% of homepass footprint); B2B revenue gap (51% below market leader)

Strategic review: Management outlook: Mobile service revenue growth accelerating

with data monetization and postpaid migration. Revenue trajectory growing, margins strong (35.1%). Execution momentum positive — strengths outweigh weaknesses. Primary risk: Price Competitiveness: score 70 (market avg 73)

8. Strategic Diagnosis Summary

Key message: Ranked #2 of 4 operators in market; revenue COP 2,420M; EBITDA margin 35.1%; stable but facing challenges; key strength: Customer Service; key challenge: Price Competitiveness; Management outlook: Mobile service revenue growth accelerating with data monetization and postpaid migration

Net assessment: Overall stable operator. EBITDA margin 35.1%. 1 of 5 segments rated 'strong'. Key challenge: Price Competitiveness: score 70 (market avg 73).

SWOT Synthesis — Tigo Colombia (CQ4_2025)

Competitive stance: Defensive (ST-dominant)

1. SWOT Overview

Quadrant	Count	Key Items
Strengths	9	Customer Service: score 68 (market avg 64), Digital Experience: score 72 (market avg 68), Distribution: score 75 (market avg 70)
Weaknesses	5	Price Competitiveness: score 70 (market avg 73), 5G coverage gap at only 5.0%, ARPU pressure as WOM grows from 2.5M to 4.6M su...
Opportunities	5	Regulatory Environment: Compliance requirements..., National Digital Strategy: Fiber/5G coverage ma..., Tigo Colombia revenue growth 7.1% YoY
Threats	7	Regulatory Environment: Compliance requirements..., WOM Colombia revenue increase 8.7% QoQ (COP 500..., WOM Colombia revenue growth 35.1% YoY

Balance: S > W and T > O

Competitive stance: Defensive (ST-dominant)

Critical insight: SWOT analysis identifies 9 strengths, 5 weaknesses, 5 opportunities, and 7 threats. The recommended strategic posture is defensive (ST-dominant).

2. Strengths

1. Customer Service: score 68 (market avg 64)
 2. Digital Experience: score 72 (market avg 68)
 3. Distribution: score 75 (market avg 70)
 4. Enterprise Solutions: score 70 (market avg 58)
 5. Network Coverage: score 78 (market avg 70)
 6. Network Quality: score 75 (market avg 69)
 7. Strong EBITDA margin at 35.1%
 8. Revenue on growth trajectory
 9. Top 2 in revenue market ranking
-

3. Weaknesses

1. Price Competitiveness: score 70 (market avg 73)
2. 5G coverage gap at only 5.0%
3. ARPU pressure as WOM grows from 2.5M to 4.6M subscribers
4. Slower decision-making and capex allocation vs fully-owned subsidiaries
5. Speed and perception gap vs Claro fiber offerings

Weakness Interactions

Note: Weaknesses often compound. For example, 'Price Competitiveness: score 70 (market avg 73)' may exacerbate '5G coverage gap at only 5.0%', creating a negative feedback loop.

4. Opportunities

1. Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia
 2. National Digital Strategy: Fiber/5G coverage mandates may require Tigo Colombia investment but also enable subsidy access
 3. Tigo Colombia revenue growth 7.1% YoY
 4. Tigo-UNE launches 5G in Bogota and Medellin
 5. WOM reaches 4.6M subscribers in Colombia
-

5. Threats

1. Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia
2. WOM Colombia revenue increase 8.7% QoQ (COP 500.0M vs COP 460.0M)
3. WOM Colombia revenue growth 35.1% YoY
4. WOM Colombia EBITDA margin improvement: -2.0% vs -4.3% (+2.3pp)
5. High existing competitors pressure
6. High substitutes pressure
7. High buyer power pressure

Compound Threat Effects

Multiple threats occurring simultaneously amplify impact. If 'Regulatory Environment: Compliance requirements...' coincides with 'WOM Colombia revenue increase 8.7% QoQ (COP 500...)', the combined pressure could force reactive rather than strategic responses.

6. Strategy Matrix

SO Strategies (Strengths x Opportunities)

Use strengths to capture opportunities — Posture: Offensive

1. Leverage 'Customer Service: score 68 (market avg 64)' to capture the opportunity of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia'.
2. Leverage 'Digital Experience: score 72 (market avg 68)' to capture the opportunity of 'National Digital Strategy: Fiber/5G coverage mandates may require Tigo Colombia investment but also enable subsidy access'.
3. Leverage 'Distribution: score 75 (market avg 70)' to capture the opportunity of 'Tigo Colombia revenue growth 7.1% YoY'.
4. Leverage 'Enterprise Solutions: score 70 (market avg 58)' to capture the opportunity of 'Tigo-UNE launches 5G in Bogota and Medellin'.

WO Strategies (Weaknesses x Opportunities)

Fix weaknesses to capture opportunities — Posture: Developmental

1. Address weakness 'Price Competitiveness: score 70 (market avg 73)' to unlock the opportunity of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia'.

2. Address weakness '5G coverage gap at only 5.0%' to unlock the opportunity of 'National Digital Strategy: Fiber/5G coverage mandates may require Tigo Colombia investment but also enable subsidy access'.
3. Address weakness 'ARPU pressure as WOM grows from 2.5M to 4.6M subscribers' to unlock the opportunity of 'Tigo Colombia revenue growth 7.1% YoY'.
4. Address weakness 'Slower decision-making and capex allocation vs fully-owned subsidiaries' to unlock the opportunity of 'Tigo-UNE launches 5G in Bogota and Medellin'.

ST Strategies (Strengths × Threats)

Use strengths to counter threats — Posture: Defensive

1. Use strength 'Customer Service: score 68 (market avg 64)' to counter the threat of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia'.
2. Use strength 'Digital Experience: score 72 (market avg 68)' to counter the threat of 'WOM Colombia revenue increase 8.7% QoQ (COP 500.0M vs COP 460.0M)'.
3. Use strength 'Distribution: score 75 (market avg 70)' to counter the threat of 'WOM Colombia revenue growth 35.1% YoY'.
4. Use strength 'Enterprise Solutions: score 70 (market avg 58)' to counter the threat of 'WOM Colombia EBITDA margin improvement: -2.0% vs -4.3% (+2.3pp)'.

WT Strategies (Weaknesses × Threats)

Minimize weaknesses and avoid threats — Posture: Survival

1. Mitigate weakness 'Price Competitiveness: score 70 (market avg 73)' and defend against the threat of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia'.
2. Mitigate weakness '5G coverage gap at only 5.0%' and defend against the threat of 'WOM Colombia revenue increase 8.7% QoQ (COP 500.0M vs COP 460.0M)'.
3. Mitigate weakness 'ARPU pressure as WOM grows from 2.5M to 4.6M subscribers' and defend against the threat of 'WOM Colombia revenue growth 35.1% YoY'.
4. Mitigate weakness 'Slower decision-making and capex allocation vs fully-owned subsidiaries' and defend against the threat of 'WOM Colombia EBITDA margin improvement: -2.0% vs -4.3% (+2.3pp)'.

7. Strategic Synthesis

Key message: SWOT analysis identifies 9 strengths, 5 weaknesses, 5 opportunities, and 7 threats. The recommended strategic posture is defensive (ST-dominant).

Competitive stance: Defensive (ST-dominant)

This SWOT analysis reinforces the "**The Squeezed Middle**" central diagnosis identified across all Five Looks.

Net assessment: S:9/W:5/O:5/T:7 — Defensive (ST-dominant). Strengths outweigh weaknesses, threats dominate opportunities.

Opportunities Analysis — SPAN Matrix (CQ4_2025)

Protagonist: Tigo Colombia

Framework: SPAN (Strategy Positioning and Action Navigation) Matrix

1. SPAN Matrix Overview

Quadrant	Count	Share	Action
Grow/Invest	14	48%	Execute aggressively — highest priority
Acquire Skills	7	24%	Build capabilities before competing
Harvest	4	14%	Extract value from declining positions
Avoid/Exit	4	14%	Do not invest — exit if possible

SPAN Position Details

Opportunity	Mkt Attractiveness	Comp Position	Quadrant	Strategy
SO-1	6.8	5.8	Grow Invest	Invest aggressively to grow market share and revenue
SO-2	6.8	5.8	Grow Invest	Invest aggressively to grow market share and revenue
SO-3	6.8	5.8	Grow Invest	Invest aggressively to grow market share and revenue
SO-4	6.8	5.8	Grow Invest	Invest aggressively to grow market share and revenue
Tigo Colombia revenue growth 7.1% YoY	5.7	5.3	Grow Invest	Invest aggressively to grow market share and revenue
Tigo-UNE launches 5G in Bogota and Medellin	6.7	5.3	Grow Invest	Invest aggressively to grow market share and revenue
WOM reaches 4.6M subscribers in Colombia	5.7	5.3	Grow Invest	Invest aggressively to grow market share and revenue
5G SA enabling network slicing and enterprise services	6.5	4.9	Acquire Skills	Build missing capabilities before committing major
AI/ML for network optimization and customer experience	6.5	4.9	Acquire Skills	Build missing capabilities before committing major
Open RAN for vendor diversification and cost reduction	6.5	4.9	Acquire Skills	Build missing capabilities before committing major

Opportunity	Mkt Attractiveness	Comp Position	Quadrant	Strategy
Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia	6.6	5.3	Grow Invest	Invest aggressively to grow market share and reven
National Digital Strategy: Fiber/5G coverage mandates may require Tigo Colombia investment but also enable subsidy acces	6.6	5.3	Grow Invest	Invest aggressively to grow market share and reven
Exploit Movistar Co weakness: Digital Experience: score 62 (market avg 68)	6.2	6.2	Grow Invest	Invest aggressively to grow market share and reven
Exploit Movistar Co weakness: Innovation: score 58 (market avg 67)	6.2	6.2	Grow Invest	Invest aggressively to grow market share and reven
Exploit Claro Co weakness: Price Competitiveness: score 65 (market avg 73)	6.2	6.2	Grow Invest	Invest aggressively to grow market share and reven
Exploit Wom Co weakness: Brand Strength: score 50 (market avg 70)	6.2	6.2	Grow Invest	Invest aggressively to grow market share and reven
Exploit Wom Co weakness: Customer Service: score 55 (market avg 64)	6.2	6.2	Grow Invest	Invest aggressively to grow market share and reven
WO-1	6.4	3.0	Acquire Skills	Build missing capabilities before committing major
WO-2	6.4	3.0	Acquire Skills	Build missing capabilities before committing major
WO-3	6.4	3.0	Acquire Skills	Build missing capabilities

Opportunity	Mkt Attractiveness	Comp Position	Quadrant	Strategy
				before committing major
WO-4	6.4	3.0	Acquire Skills	Build missing capabilities before committing major
ST-1	3.5	6.5	Harvest	Maximize short-term returns while maintaining comp
ST-2	3.5	6.5	Harvest	Maximize short-term returns while maintaining comp
ST-3	3.5	6.5	Harvest	Maximize short-term returns while maintaining comp
ST-4	3.5	6.5	Harvest	Maximize short-term returns while maintaining comp
WT-1	2.5	3.0	Avoid Exit	Consider exit or minimal maintenance investment.
WT-2	2.5	3.0	Avoid Exit	Consider exit or minimal maintenance investment.
WT-3	2.5	3.0	Avoid Exit	Consider exit or minimal maintenance investment.
WT-4	2.5	3.0	Avoid Exit	Consider exit or minimal

Opportunity	Mkt Attractiveness	Comp Position	Quadrant	Strategy
				maintenance investment.

2. Grow/Invest Opportunities

Execute aggressively — highest priority

1. Leverage Customer Service → Regulatory Environment

Leverage 'Customer Service: score 68 (market avg 64)' to capture the opportunity of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia'.

Aspect	Detail
Priority	P0
Rationale	Quadrant: grow_invest

Derived from: swot_so_strategy

2. Leverage Digital Experience → National Digital Strategy

Leverage 'Digital Experience: score 72 (market avg 68)' to capture the opportunity of 'National Digital Strategy: Fiber/5G coverage mandates may require Tigo Colombia investment but also enable subsidy access'.

Aspect	Detail
Priority	P0
Rationale	Quadrant: grow_invest

Derived from: swot_so_strategy

3. Leverage Distribution → Tigo Colombia revenue growth 7.1% YoY

Leverage 'Distribution: score 75 (market avg 70)' to capture the opportunity of 'Tigo Colombia revenue growth 7.1% YoY'.

Aspect	Detail
Priority	PO
Rationale	Quadrant: grow_invest

Derived from: swot_so_strategy

4. Leverage Enterprise Solutions → Tigo-UNE launches 5G in Bogota and Medellin...

Leverage 'Enterprise Solutions: score 70 (market avg 58)' to capture the opportunity of 'Tigo-UNE launches 5G in Bogota and Medellin'.

Aspect	Detail
Priority	PO
Rationale	Quadrant: grow_invest

Derived from: swot_so_strategy

5. Tigo Colombia revenue growth 7.1% YoY

Tigo Colombia revenue growth 7.1% YoY

Aspect	Detail
Priority	PO
Rationale	Quadrant: grow_invest

Derived from: market_opportunity, pricing

6. Tigo-UNE launches 5G in Bogota and Medellin

Tigo-UNE launches 5G in Bogota and Medellin

Aspect	Detail
Priority	PO
Rationale	Quadrant: grow_invest

Derived from: market_opportunity, technology

7. WOM reaches 4.6M subscribers in Colombia

WOM reaches 4.6M subscribers in Colombia

Aspect	Detail
Priority	PO
Rationale	Quadrant: grow_invest

Derived from: market_opportunity, merger

8. Regulatory Environment: Compliance requirements and spectrum polici...

Policy opportunity: Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia

Aspect	Detail
Priority	PO
Rationale	Quadrant: grow_invest

Derived from: trend_policy_opportunity

9. National Digital Strategy: Fiber/5G coverage mandates may require t...

Policy opportunity: National Digital Strategy: Fiber/5G coverage mandates may require Tigo Colombia investment but also enable subsidy access

Aspect	Detail
Priority	PO
Rationale	Quadrant: grow_invest

Derived from: trend_policy_opportunity

10. Exploit Movistar Co weakness: Digital Experience: score 62 (market ...

Competitor Movistar Co is weak in: Digital Experience: score 62 (market avg 68)

Aspect	Detail
Priority	PO
Rationale	Quadrant: grow_invest

Derived from: competitor_weakness, Movistar Co

11. Exploit Movistar Co weakness: Innovation: score 58 (market avg 67)

Competitor Movistar Co is weak in: Innovation: score 58 (market avg 67)

Aspect	Detail
Priority	P0
Rationale	Quadrant: grow_invest

Derived from: competitor_weakness, Movistar Co

12. Exploit Claro Co weakness: Price Competitiveness: score 65 (market ...)

Competitor Claro Co is weak in: Price Competitiveness: score 65 (market avg 73)

Aspect	Detail
Priority	P0
Rationale	Quadrant: grow_invest

Derived from: competitor_weakness, Claro Co

13. Exploit Wom Co weakness: Brand Strength: score 50 (market avg 70)

Competitor Wom Co is weak in: Brand Strength: score 50 (market avg 70)

Aspect	Detail
Priority	P0
Rationale	Quadrant: grow_invest

Derived from: competitor_weakness, Wom Co

14. Exploit Wom Co weakness: Customer Service: score 55 (market avg 64)

Competitor Wom Co is weak in: Customer Service: score 55 (market avg 64)

Aspect	Detail
Priority	P0
Rationale	Quadrant: grow_invest

Derived from: competitor_weakness, Wom Co

3. Acquire Skills Opportunities

Build capability before competing

1. 5G SA enabling network slicing and enterprise services

Technology trend: 5G SA enabling network slicing and enterprise services

Aspect	Detail
Priority	P1
Rationale	Quadrant: acquire_skills

Derived from: trend_technology

2. AI/ML for network optimization and customer experience

Technology trend: AI/ML for network optimization and customer experience

Aspect	Detail
Priority	P1
Rationale	Quadrant: acquire_skills

Derived from: trend_technology

3. Open RAN for vendor diversification and cost reduction

Technology trend: Open RAN for vendor diversification and cost reduction

Aspect	Detail
Priority	P1
Rationale	Quadrant: acquire_skills

Derived from: trend_technology

4. Address Price Competitiveness → Regulatory Environment

Address weakness 'Price Competitiveness: score 70 (market avg 73)' to unlock the opportunity of 'Regulatory Environment: Compliance requirements and spectrum policies directly affect Tigo Colombia'.

Aspect	Detail
Priority	P1
Rationale	Quadrant: acquire_skills

Derived from: swot_wo_strategy

5. Address 5G coverage gap at only 5.0% → National Digital Strategy

Address weakness '5G coverage gap at only 5.0%' to unlock the opportunity of 'National Digital Strategy: Fiber/5G coverage mandates may require Tigo Colombia investment but also enable subsidy access'.

Aspect	Detail
Priority	P1
Rationale	Quadrant: acquire_skills

Derived from: swot_wo_strategy

6. Address ARPU pressure as WOM grows from 2.5M to 4.6M subscribers → Tigo Colombia revenue growth 7.1% YoY

Address weakness 'ARPU pressure as WOM grows from 2.5M to 4.6M subscribers' to unlock the opportunity of 'Tigo Colombia revenue growth 7.1% YoY'.

Aspect	Detail
Priority	P1
Rationale	Quadrant: acquire_skills

Derived from: swot_wo_strategy

7. Address Slower decision-making and capex allocation vs fully-owned subsidiaries → Tigo-UNE launches 5G in Bogota and Medellin...

Address weakness 'Slower decision-making and capex allocation vs fully-owned subsidiaries' to unlock the opportunity of 'Tigo-UNE launches 5G in Bogota and Medellin'.

Aspect	Detail
Priority	P1
Rationale	Quadrant: acquire_skills
Derived from: swot_wo_strategy	

4. Harvest & Avoid/Exit

Harvest

Extract remaining value — do not invest for growth

- Defend Customer Service → Regulatory Environment
- Defend Digital Experience → WOM Colombia revenue increase 8.7% QoQ (...)
- Defend Distribution → WOM Colombia revenue growth 35.1% YoY
- Defend Enterprise Solutions → WOM Colombia EBITDA margin improvement

Avoid/Exit

No viable path — exit or do not enter

- Mitigate Price Competitiveness → Regulatory Environment
- Mitigate 5G coverage gap at only 5.0% → WOM Colombia revenue increase 8.7% QoQ (...)
- Mitigate ARPU pressure as WOM grows from 2.5M to 4.6M subscribers → WOM Colombia revenue growth 35.1% YoY
- Mitigate Slower decision-making and capex allocation vs fully-owned subsidiaries → WOM Colombia EBITDA margin improvement

5. Portfolio Prioritization

P0 — Must Do (Existential)

Failure to execute threatens survival or core business

Opportunity	Addressable Market	Time Window	Capability
Leverage Customer Service → Regulatory Environment	N/A		
Leverage Digital Experience → National Digital Strategy	N/A		
Leverage Distribution → Tigo Colombia revenue growth 7.1% YoY	N/A		
Leverage Enterprise Solutions → Tigo-UNE launches 5G in Bogota and Medel...	N/A		
Tigo Colombia revenue growth 7.1% YoY	N/A		

P1 — Should Do (Strategic)

High-impact strategic initiatives

Opportunity	Addressable Market	Time Window	Capability
Tigo-UNE launches 5G in Bogota and Medellin	N/A		
WOM reaches 4.6M subscribers in Colombia	N/A		
5G SA enabling network slicing and enterprise services	N/A		
AI/ML for network optimization and customer experience	N/A		
Open RAN for vendor diversification and cost reduction	N/A		
Regulatory Environment: Compliance requirements and spectrum polici...	N/A		
National Digital Strategy: Fiber/5G coverage mandates may require t...	N/A		
Exploit Movistar Co weakness: Digital Experience: score 62 (market ...	N/A		
Exploit Movistar Co weakness: Innovation: score 58 (market avg 67)	N/A		
Exploit Claro Co weakness: Price Competitiveness: score 65 (market ...	N/A		
Exploit Wom Co weakness: Brand Strength: score 50 (market avg 70)	N/A		
Exploit Wom Co weakness: Customer Service: score 55 (market avg 64)	N/A		
Address Price Competitiveness → Regulatory Environment	N/A		
Address 5G coverage gap at only 5.0% → National Digital Strategy	N/A		
Address ARPU pressure as WOM grows from 2.5M to 4.6M subscribers → Tigo Colombia revenue growth 7.1% YoY	N/A		
Address Slower decision-making and capex allocation vs fully-owned subsidiaries → Tigo-UNE launches 5G in Bogota and Medel...	N/A		

P2 — Could Do (Opportunistic)

Worthwhile if resources allow

Opportunity	Addressable Market	Time Window	Capability
Defend Customer Service → Regulatory Environment	N/A		
Defend Digital Experience → WOM Colombia revenue increase 8.7% QoQ (...)	N/A		
Defend Distribution → WOM Colombia revenue growth 35.1% YoY	N/A		
Defend Enterprise Solutions → WOM Colombia EBITDA margin improvement	N/A		
Mitigate Price Competitiveness → Regulatory Environment	N/A		
Mitigate 5G coverage gap at only 5.0% → WOM Colombia revenue increase 8.7% QoQ (...)	N/A		
Mitigate ARPU pressure as WOM grows from 2.5M to 4.6M subscribers → WOM Colombia revenue growth 35.1% YoY	N/A		
Mitigate Slower decision-making and capex allocation vs fully-owned subsidiaries → WOM Colombia EBITDA margin improvement	N/A		

6. Financial Impact Assessment

Opportunity	Priority	Addressable Market
Leverage Customer Service → Regulatory Environment	P0	N/A
Leverage Digital Experience → National Digital Strategy	P0	N/A
Leverage Distribution → Tigo Colombia revenue growth 7.1% YoY	P0	N/A
Leverage Enterprise Solutions → Tigo-UNE launches 5G in Bogota and Medel...	P0	N/A
Tigo Colombia revenue growth 7.1% YoY	P0	N/A
Tigo-UNE launches 5G in Bogota and Medellin	P1	N/A
WOM reaches 4.6M subscribers in Colombia	P1	N/A
5G SA enabling network slicing and enterprise services	P1	N/A
AI/ML for network optimization and customer experience	P1	N/A
Open RAN for vendor diversification and cost reduction	P1	N/A

Bull case (full execution): +10-16% over 5 years

Bear case (no execution): -6-12% over 5 years

7. Strategic Recommendations

Key message: SPAN matrix positions 29 opportunities: 14 grow/invest, 7 acquire skills, 4 harvest, 4 avoid/exit. Focus resources on the 14 grow/invest items for maximum strategic impact.

Immediate Actions (Next Quarter)

- **Accelerate Fixed Broadband Growth:** Fixed Broadband showing strong momentum at \$880M — invest to accelerate
- **Tigo Colombia revenue growth 7.1% YoY:** Tigo Colombia revenue growth 7.1% YoY
- **Tigo-UNE launches 5G in Bogota and Medellin:** Tigo-UNE launches 5G in Bogota and Medellin

Medium-Term Initiatives (1-3 Years)

- **Close Price Competitiveness Gap:** Price Competitiveness: score 70 (market avg 73)

- **Close 5G Coverage Gap:** 5G coverage gap at only 5.0%

Net assessment: 29 opportunities mapped: 14 grow/invest, 7 acquire skills, 4 harvest, 4 avoid/exit. Focus resources on the 14 grow/invest items.

Three Decisions — Strategy & Execution

Diagnosis: The Squeezed Middle

Posture: Defensive

Direction: As The Squeezed Middle: stabilize core business, then selectively invest for turnaround

Decision 1: Define Strategy

As The Squeezed Middle: stabilize core business, then selectively invest for turnaround

Priority	Pillar	Direction	KPIs
P0	Growth Strategy	Close the gap to market leader — accelerate Mobile, Fixed Broadband, B2B	Gain 1-2pp revenue share; Grow Mobile, Fixed Broadband, B2B double-digit
P0	Competitive Strategy	Shore up competitive position — address: Price Competitiveness: score 70 (market avg 73)	Close Price Competitiveness: score 70 (market avg 73) gap within 12 months; Reduce customer churn
P1	Transformation Strategy	Accelerate fiber transition — converged network as competitive moat	Fiber homepass coverage +20%; FMC bundle attach rate 50%+
P1	Customer Strategy	Optimize value extraction in stable segments: Wholesale	Upsell rate +10% in Wholesale; Cross-sell convergence bundles

Decision 2: Define Key Tasks

Resource allocation: 3 P0 (immediate), 3 P1 (1-2 years), 1 P2 (3-5 years)

Priority	Domain	Task	Description	KPIs
P0	Network	Accelerate Fixed Network Upgrade	Drive DOCSIS/Fiber rollout to increase homepass and improve	Homepass coverage +15%; Speed tier upgrades
P0	Business	Accelerate Mobile Growth	Mobile at €1,240M showing strong momentum — invest to scale	Mobile revenue +10% YoY; Market share gain
P0	Business	Accelerate Fixed Broadband Growth	Fixed Broadband at €880M showing strong momentum — invest to	Fixed Broadband revenue +10% YoY; Market share gain
P1	Network	5G Coverage Expansion	Expand 5G population coverage to strengthen mobile competiti	5G pop coverage target; 5G attach rate
P1	Business	Opportunity Portfolio Execution	14 grow/invest opportunities identified — establish executio	Launch 3+ priority initiatives; Pipeline contribution tracking
P1	Customer	Customer Experience Enhancement	Improve digital touchpoints and service resolution to boost	NPS +5 points; First-call resolution rate 80%+
P2	Efficiency	Operational Efficiency & Automation	EBITDA margin 35.1% — maintain through smart automation and	Process automation 30%+; Cost-to-serve reduction

Decision 3: Define Execution

Quarterly Roadmap

Q1: Foundation & Quick Wins (P0)

- Launch: Accelerate Fixed Network Upgrade
- Launch: Accelerate Mobile Growth
- Launch: Accelerate Fixed Broadband Growth
- Establish governance cadence
- Baseline KPI measurement

Q2: Scale & Build Capabilities (P0)

- Scale: Accelerate Fixed Network Upgrade
- Scale: Accelerate Mobile Growth
- Scale: Accelerate Fixed Broadband Growth

- Initiate: 5G Coverage Expansion
- Initiate: Opportunity Portfolio Execution

Q3: Optimize & Iterate (P1)

- Mid-year review and course correction
- Optimize P0 initiatives based on Q1-Q2 data
- Expand P1 initiatives to full scale

Q4: Assess & Plan Next Year (P1)

- Year-end results assessment
- Lessons learned documentation
- Next-year strategy refresh based on outcomes

Governance

- **Monthly Progress Review** (Monthly): Track P0 task progress, KPI trends, and resource utilization
- **Quarterly Strategic Checkpoint** (Quarterly): Evaluate strategy execution, adjust priorities, reallocate resources
- **Mid-Year Strategic Adjustment** (Semi-annual): Major review of market conditions and strategy effectiveness

Strategic Traps to Avoid

- **Enter a price war:** Value competitors are winning on price — Reality: Margin destruction without winning price-sensitive customers back
- **Attempt premium repositioning:** Leader's margins are enviable — Reality: Trails leader on every dimension; would take years and heavy investment
- **Delay core transformation:** Current performance is adequate — Reality: Key weakness: Price Competitiveness: score 70 (market avg 73); delay compounds disadvantage

Key Risks & Mitigation

Risk	Likelihood	Mitigation
Resource constraints delay P0 initiatives	Medium	Ring-fence P0 budgets; establish escalation path for blockers
Macro-economic slowdown reduces consumer spending	Low-Medium	Prepare value-tier offerings; shift mix toward B2B resilience

Strategic Narrative

As The Squeezed Middle, the strategic posture is Defensive. As The Squeezed Middle: stabilize core business, then selectively invest for turnaround. Execution focuses on 3 P0-priority tasks out of 7 across Business, Customer, Efficiency, Network, with quarterly milestones and monthly governance checkpoints.

Data Provenance

Metric	Value
Total data points	20
High confidence	0
Medium confidence	0
Low/Estimated	20
Unique sources	0

Generated: 2026-02-14 | Tigo Colombia BLM Strategic Assessment (CQ4_2025)

Framework: Business Leadership Model — Five Looks + SWOT + SPAN