



Sample Puzzle

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SAMPLE

This deck provides one example of a puzzle based loosely on a composite of challenges other leaders brought in a beta cohort. All of the names of individuals and companies have been changed to protect confidentiality, but the details of this puzzle are accurate.

Please use the "Choosing a Puzzle" deck alongside this one to help identify and refine your own puzzle in advance of our inaugural gathering in Nashville Oct 24-25, 2022. You will utilize the "My Puzzle" presentation template to present to the group.

As always, reach out with any questions to team@palladiumforum.com.



CONTEXT

Company: Ingersoll Rand (Lab/biotech/pharmaceutical)

Size/Age: Company = ~\$40 billion annual revenue, ~70,000 employees
Division = ~\$1 billion annually, ~16,000 employees

Role/Scope: President, Clinical Diagnostics Division

Puzzle-specific factors

- My division consists of a collection of five business units that provide products and services in the clinical diagnostics space but with very diverse types of technologies, go-to-market strategies and customers.
- My group is all diagnostics vs research, which makes them very different from the rest of “the family”.
- Most of our growth has come through acquisitions.
- Competitor landscape: Abbott (we're more hungry but they're building slowly into our margins), other clinical chemistry (Vanta, Freemont, etc) . The leading edge is fully automated systems and/or breadth in quality control included in product that reaches into policy, courts etc.
- I took over this role 6 months ago from a woman who is now my SVP.

THE PUZZLE

Time Horizon: Within the next 12 months

Puzzle Summary Statement:

My puzzle is to define what my division's strategic direction and business will look like in 5-10 years by determining whether our function is better optimized by finding a unifying course for all five of our distinctive businesses, consolidating some of the five, or optimizing each one separately.



NEED

Why does solving your puzzle matter for your company or team? What's at stake if you don't succeed?

- Significant loss of market share in some of the categories
- Expanding motivation to create excellence - many of the businesses have been pulled together through acquisition so they need a common purpose
- Risk of price erosion due to poor positioning of company's differentiated value
- Turnover risk due to lack of team purpose and vision
- Growth slows based on the factors listed

IMPACT

If you succeed in your puzzle what will you walk away with as a leader? Identify some benefits and/or measurable value that will come from achieving your puzzle's goal.

- Unified vision across all of the businesses
- Coherent strategic plan that meets the expectations of sr. leadership and the board
- Scalable model for integrating other new businesses that we acquire
- Margin retention across the product mix
- Team member engagement amidst change in strategy
- Competitive advantage

QUESTIONS?

