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**PwC's Strategy& Presents the *Strategy That Works* Book:
A Look at Why Certain Companies Succeed and Why Others May Not**

(NEW YORK CITY - February 9, 2016) – There are two kinds of companies today – those who are facing major strategic challenges and those who will face them. Indeed, almost all corporate leaders struggle with developing a strategy that works. **Fifty (50) percent of leaders don't believe they have a winning strategy to begin with** and nearly all report missing major opportunities in the market. This is because where their company aims to go is disconnected from what it is able to accomplish.

Strategy That Works, a new book from Harvard Business Review Press by authors Paul Leinwand, Principal at PwC's Strategy& and Cesare Mainardi, retired CEO of Strategy&, demystifies the perennial question of “why are certain companies so successful?” *Strategy That Works* guides corporate leaders through real-life examples of how successful companies around the world have bridged the gap between strategy and execution to rise to the top of their industries.

“Around the world, we are seeing companies wrestle with how to develop strategies that keep them competitive in an increasingly complex global marketplace”, said Dennis Nally, Chairman PricewaterhouseCoopers International. “All too often companies don't think about strategy and execution together – *Strategy That Works* is an excellent guide to what companies need to do to bridge the gap and deliver sustained success.”

So how can companies close the gap between strategy and execution?

The result of extensive and independent research on 14 diverse, global companies recommended by industry experts that have distinguished themselves through what they do consistently well, ***Strategy That Works: How Winning Companies Close the Strategy-To-Execution-Gap*** demonstrates how the effective execution of a great strategy is what sets highly successful companies apart. Companies such as Apple, Starbucks, Danaher, Natura and retail brand Zara, which have stayed astonishingly successful in a challenged retail market due to the combination of their differentiating capabilities, serve as case studies throughout the book, and open the door to understanding the (5) Acts of Unconventional Leadership that yield success.

The Five Acts of Unconventional Leadership are:

- 1. Commit to an identity:** Instead of chasing growth wherever it may occur - focus on your differentiating capabilities and grow by being consistently clear-minded about what you do best.
- 2. Translate the strategic into the everyday:** Build and connect the cross-functional capabilities that deliver your strategic intent... instead of copying others.



3. **Put your culture to work:** Instead of organizing and reorganizing, celebrate and leverage your company's assets and cultural strengths.
4. **Cut costs to grow stronger:** Instead of cutting across the board, stay focused and prune what doesn't matter to invest more in what does.
5. **Shape the future:** Reimagine your capabilities, create demand, and realign your place in the market on your own terms... instead of reacting to changes by others.

Author Paul Leinwand states, "The companies we studied have powerful aspirations and have created the capabilities to deliver on their aspirations, a combination that provides the only form of sustainable success we have found."

By embodying the (5) Acts, these companies profiled in *Strategy That Works* demonstrate a key differentiating factor: they understand how to bridge the gap between strategy and execution.

To learn more about the book, visit www.strategythatworks.com

To learn more about PwC's Strategy&, visit www.strategyand.pwc.com

ADVANCED PRAISE FOR STRATEGY THAT WORKS

"Leinwand and Mainardi show you how to transform your value proposition into real results."
—**Marshall Goldsmith**, author, *New York Times* #1 bestselling *Triggers* and global bestsellers *MOJO* and *What Got You Here Won't Get You There*

"*Strategy That Works* provides a behind-the-scenes look at the characteristics of unconventional leadership and the importance of culture and identity as foundational components of a strong corporate strategy."
—**Mark T. Bertolini**, Chairman and CEO, Aetna

"This book will help you think about whether your organization is really aligned with your strategy: from the company's value proposition to its distinctive capabilities to the products and services it provides."
—**Alessandro Carlucci**, former CEO, Natura

"*Strategy That Works* demonstrates how capabilities shape successful markets, enable winning companies, and sustain on-target execution. The case for capabilities-driven strategy strengthens with every turn of the page."
—**Karim Michel Sabbagh**, President and CEO, SES



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ABOUT THE AUTHORS

Paul Leinwand and **Cesare Mainardi** are the principal architects of capabilities-driven strategy. They've used this intuitive and highly effective approach to business strategy to help transform the fortunes of some of the world's leading companies. This is their third book on the subject for Harvard Business Review Press, after *Cut Costs and Grow Stronger* (with Shumeet Banerji, 2009) and *The Essential Advantage* (2011). They are both adjunct professors of strategy at the Kellogg School of Management. Leinwand is a US firm principal with PwC Strategy& and global head of capabilities-driven strategy for the firm. Mainardi serves on the Kellogg School's Global Advisory Board. He is the former CEO of Booz & Company and PwC's Strategy&. **Art Kleiner** is the editor-in-chief of *strategy+business*, the management magazine published by PwC.

About Strategy&

Strategy& is a global team of practical strategists committed to helping you seize essential advantage. We do that by working alongside you to solve your toughest problems and helping you capture your greatest opportunities. We bring 100 years of strategy consulting experience and the unrivalled industry and functional capabilities of the PwC network to the task. We are part of the PwC network of firms in 157 countries with more than 208,000 people committed to delivering quality in assurance, tax, and advisory services.

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