

A Work Project, presented as part of the requirements for the Award of a Master's Degree in Management from the NOVA – School of Business and Economics.

MANAGEMENT CONSULTING LABS – PORTUGAL TELECOM

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## **Abstract**

The purpose of this work project was to analyze and evaluate the potential impact of a technological innovation in the telecommunications sector, across a wide range of business areas. A cost-benefit and competitive analysis for each pre-selected business area was conducted, as well as national and international benchmarks. As a result of the analysis, a list of prioritized business areas, presenting more immediate opportunities for Portugal Telecom, was created and implications for go-to-market strategies were inferred from the conclusions reached. In addition, a final recommendation that redefined the company's positioning strategy was made.

Keywords: Impact; Technological innovation; Positioning

### **A) Brief context: The client & its industry, its situation and complication**

Portugal Telecom SGPS, SA and its business units operate in the telecommunications and multimedia sectors, being present in several countries including Portugal and Brazil (in a total of 11 countries). Yet, more specifically in Portugal, the company manages its business primarily through client segments: (1) **residential**, providing fixed communications and TV (with 30% market share) through PT Comunicações, (2) **personal**, developing solutions for mobile communications offered by TMN, and (3) **business**, providing data transmission and cloud services to companies through PT Prime<sup>i</sup>.

The telecommunications sector, boosted by changes in consumption patterns and constant technologic developments that lower prices, is strongly exposed to a fast innovation in devices and services, mainly in order to increase the speed and reliability of data transmission and access. Thus, telecommunications companies are pressured to

give response to these market forces, which increase the commoditization of connectivity, by investing in innovation and development (I&D) that differentiates their product and service offerings<sup>ii</sup>. Portugal Telecom is no exception and in 2010, with a net profit of 5.672M€ and 85,5M clients, it invested more than 200M€ in I&D<sup>iii</sup>.

Within the company, the process of innovation is clearly structured according with two variables, **risk and maturity**, that converge in three different project categories: (1) **incremental innovation**, that comprises projects with low risk and a short-term orientation, (2) **planned innovation**, with projects that are focused in developing business for the medium-term with medium risk and, finally, (3) **exploratory innovation**, where high risk and long-term oriented projects lie. Additionally, it leverages its technological, strategic, and institutional partnerships in order to develop these I&D projects<sup>iv</sup>.

In this context, Portugal Telecom asked NOVA to develop a project to analyze a specific technologic advancement and its possible applications across several business areas, with a focus in the Portuguese market. The new technology had the potential to drastically change several business areas as we know them today, and it was then in the planned and exploratory innovation categories, depending on the area. Additionally, the project would have a total duration of thirteen weeks.

## **B) Reflection on content done for the client**

### **B.1) Problem definition**

Portugal Telecom's priority was to **analyze and evaluate how it could achieve a maximization of value capture** from the opportunity created by the technology in each

business area, **in both short and medium term**. This problem was relevant as several influent competitors had been interested in the technology for some time, and had already started to develop services related to this technology. Additionally, once prices of the technology itself were already starting to lower and the number of devices was increasing exponentially, an immediate identification and materialization of specific opportunities within business areas was of extreme importance.

Once defined the problem and its relevance, it was clear that our contribution would be most valuable if divided into two distinct sections: (1) **evaluate the nature of the opportunity** created by the technology in each of a pre-selected number of business areas, as well as **prioritizing them according to potential value creation and capture**, from the company's perspective, and (2) understand the implications of this analysis for Portugal Telecom's **go-to-market** in each of the prioritized business areas.

As the company presented, at the time, a very early stage of business development, the first section was necessary in order to properly focus on developing go-to-market strategies for business areas that presented the most relevant opportunities in a more immediate horizon. Furthermore, and given the importance of value capture itself, the development of go-to-market strategies with specific and practical guidelines for implementation was crucial in order for Portugal Telecom to create competitive service and product offerings, which effectively enabled the company to establish a value-based pricing strategy when entering the market.

However, the previously defined sections could be further decomposed due to their scope. On the one hand, **section 1** could be decomposed into: (a) in which business areas could this technology indeed create significant value and, (b) how, and how easily,

could Portugal Telecom position itself, so that it maximized the value capture. On the other hand, **section 2** would be divided into: (a) which sales strategy should be used and how customized would it be and, (b) which sales model would be the best fit for that strategy. Hence, and as we were able to understand some time after starting developing our analysis for section 1, each of the defined sections were vast enough that perhaps, with the time available for the project and, in my opinion we could consider separating them into two distinct addressable problems. Additionally, section 2 should only be addressed as long as the analysis of section 1 proved that there was indeed a large value creation and, if otherwise is proven, analyzing section 2 would make no sense.

## **B.2) Hypotheses, analysis, and work**

After establishing two specific sections for the project, we based our analysis in different hypotheses that were given by the company. These hypotheses were necessary conditions for the maximization of value capture by Portugal Telecom to be possible:

- I. The opportunity for value creation along the value chain of the several business areas is highly relevant;
- II. The company is able to position itself at more than one point in the value chain of each business area;
- III. As a consequence of hypothesis II, the company is able to perform a value-based pricing in each business area.

These hypotheses were to be proven or disproven throughout our analysis in each section and, as each one required different group work dynamics, the next pages will be dedicated to explaining the process in detail and performing a critical analysis of it.

Yet, before proceeding further in the depiction of the process, it is important to note that before the kick-off meeting with the client, we were delivered a considerable amount of papers and readings related with the technology itself and the emergent opportunity it was creating. Although these documents were beneficial to introduce the team to the technological aspects, the business side of the issue at hands was often neglected or introduced out of context in this preparation phase.

## **Section 1**

The analysis performed in this section would have the goal of addressing hypothesis I and ii, and thus, due to its extent, the first section would occupy the first and second progress reviews. Each hypothesis entailed a specific approach, which resulted in the creation of deliverables for each progress review that will be analyzed separately.

**Hypothesis I and 1<sup>st</sup> progress review:** to address this hypothesis we decided to perform a cost-benefit analysis of each business area, focusing on the opportunities for value creation along the value chain, often identifying in which points of the chain this value was higher. Yet, as our problem definition entailed materializing the most immediate opportunities, and there were a large number of possible applications for the technology across business areas, the team decided to make a step back, and firstly create a general structure that grouped these areas through logic, or according to similarities. Afterwards, we then developed what would be the foundation of our prioritization – a framework to position business areas according to the importance of the opportunity. Hence, after creating the framework that would help us narrow down the most significant opportunities within business areas, we began our cost-benefit analysis, and each team member was assigned with more than one area for which he/she was entirely responsible for. This meant that most conclusions for hypothesis I emerged

only immediately before the second progress review. However, due to the size of the opportunity, eventually the analysis of some business areas progressed rather quickly and their preliminary conclusions were also presented in the first progress review.

At this point, it was beneficial for the **consistency** of the work itself the fact that both structure and framework were developed by all team members as a whole. The definition of “specialists” for each of the pre-selected business areas was also useful in order to **structure** the process, as it brought more **depth** into the analysis of each one. However, as the division was performed very early in the problem decomposition process for each of the areas, it created organizational troubles for the team, mainly concerning problem-solving, which arose further ahead during the preparation of the second progress review, and that will be discussed below.

**Hypothesis I, II and 2<sup>nd</sup> progress review:** as said before, the pre-selected business areas were already distributed between team members and, consequently our preparation for the second progress review lied mainly in a deep cost-benefit analysis, as well as an analysis of the competitive environment, so that we reached meaningful conclusions about hypothesis I and II. This stage of the process revealed itself to be very time consuming due to difficulties in obtaining information regarding the processes in each business area, as we were often not able to find information within the company besides the technological aspects. Additionally, the conclusions that were naturally arising in each business area were surprising and relevant that we ended up deciding to extend its deadline. As the progress review approached, we also focused on developing a conclusion for Portugal Telecom’s general positioning in what regarded to this technology, and our final prioritization proposal of the business areas analyzed.

Yet, although at first it was beneficial to structure the process by assigning each team member to specific business areas, towards the second progress review we found **troubles in problem-solving**, as several of the areas were extremely complex and vast. Due to a low level of homogeneity between business areas, the team members pulled apart from each other and there was a **difficulty in the process of reaching to a single conclusion and framework** to position the company across all possible areas. Hence, as similarities between the analysis and conclusions reached in each business area were often hard to find, **synergies within the team were not occurring**.

Concluding the critical analysis for section 1, and in my opinion, the allocation of business areas by team members should not have been done with mathematical standards (in example, splitting ten areas by four people), instead we should have looked for similarities and possible synergies, so that each pair of team members had a group of areas that enabled them to perform problem-solving as a group, and even share researched information that was relevant for each one's analysis.

## **Section 2**

In this section we were supposed to infer the implications for go-to-market strategies from our previous extensive analysis and prioritization of several business areas, in order for Portugal Telecom to effectively address the market based in hypothesis III. Similarly to the previous section, we focused on producing deliverables for the final review that would address this hypothesis.

**Hypothesis III and final review:** as referred before, section 1 was extended, thus we formed two parallel work fronts during these weeks: while one was responsible for the development of deliverables specifically related to section 2 of the project, the other

work front was responsible for the single business area that still remained to be analyzed and concluded. Hence, with the conclusions reached in section 1, there was a re-definition of priorities for the project, and section 2 now consisted only in a list of practical next steps to approach the market. In addition, as we proposed a prioritization of business areas in the second progress review, together with the client we were able to narrow down those that would be subject of an analysis for section 2, due the actual value creation that was found in some cases, and to time constraints (there were only ten working days left until the end of the project).

As following the second progress review all team members discussed their storylines and conclusions, the work front that was responsible for developing the deliverables exclusively related to section 2 was able to create **synergies** and developed **efficient problem-solving** sessions that strengthened the **consistency** of the work to be presented in the final review (which did not occurred as easily during the previous one).

### **B.3) Recommendations**

Maintaining the same structure we have been following along the document, each of the sections entailed a particular message to be communicated to the company in all progress reviews. Particularly in section 1, as it comprised the first two progress reviews, and due to the extent of the work developed, it is important that we clearly define which message was discussed in each meeting in detail.

#### **Section 1**

**Hypothesis I and 1<sup>st</sup> progress review:** for the first progress review, the main deliverables were our proposal of a general structure that grouped business areas, and framework to position them according with importance. At this stage, we discussed that

grouping business areas through logic, or according similarities was a dynamic process that entailed constant change, as each area had its own characteristics and scope. The fact that this grouping was an iterative process also created difficulty in positioning similar business areas at the same level. In addition, the logic behind each grouping could not be the same, as we intended to avoid any overlap between them, and using the same logic across the whole scope of analysis made that obstacle impossible to overcome. These conclusions were extremely helpful for our following analysis of hypothesis I, once we were no longer focused on trying to perfect the groupings that were established. Instead, we advanced into a deep analysis of each business area that enabled the team to properly prioritize them according to the standards that were proposed.

**Hypothesis I, II and 2<sup>nd</sup> progress review:** similarly to the first progress review, we established deliverables for the second one, yet this time we were expected to analyze in depth (cost-benefit and competitive environment) each business area so that we reached meaningful conclusions and a final prioritization, and developed a general positioning scheme in what regarded to the technology. With the analysis of this large number of areas we realized that, due to the diversity of characteristics of each one, the value creation often did not come from the technology itself, instead it came from the redefinition of the business processes, putting in jeopardy our **hypothesis I**. Thus it would be extremely important, in the future, for the company to search for the real drivers of value creation, rather than relying in technological advancements *per se* to imply value creation. Additionally, the scope of potential applications for the technology was very large, which also meant that, in several cases, the company did not have the resources and know-how that matched with the requirements to position itself

successfully at more than one point of the value chain. This last message similarly challenges our **hypothesis II**.

## **Section 2**

**Hypothesis III and final review:** following from the conclusions of the previous progress review, we developed the adjusted go-to-market strategies for the business areas that were prioritized as most immediate opportunities. We reached a final conclusion that the positioning the company initially desired to have across all business areas was not executable. Yet, there was a possible second scenario where, according to the characteristics and competitive environment of certain areas, the company could position itself in more than one, but few, points of the value chain (hypothesis II partially occurs). Thus, our **hypothesis III** could be partly verified, only in those business areas where the second scenario occurred. We could further relate this message with the issue discussed in the problem definition, where it is said that **section 2** (go-to-market strategies) would only make sense if the conclusions from **section 1** have a positive outcome. However, it is important to note another relevant recommendation which was that, even if the competitive environment is such that **hypothesis II** and **III** are verified, the company should not proactively create the market due to difficulties in developing competitive product and service offerings. Instead, it should establish partnerships that leverage each partner's resources in order to create awareness.

Concluding, our analysis throughout the project added most value by redefining the best positioning strategy for Portugal Telecom, when concerning the technology in question. Yet, it is my concern that once the company had already committed to particular business areas, it is possible that it will not follow our recommended repositioning in

those cases. What will determine this decision will be how strong was its commitment, and the potential impact on the company in case of a bad outcome.

## **C) Reflection on learning**

### **C.1) Previous knowledge**

During the curricular phase of our Master's program, we were required to enroll in specific mandatory courses that were considered an important foundation for any Management Master student. From those, I would like to highlight the ones that were most significant throughout the project, and provide an explanation for their relevance:

- **Analysis of Industry and Competition:** as our project required that we were able to thoroughly and extensively analyze business areas, the several tools of industry analysis that we were taught in this course were crucial (in example, Porter's five forces). Having already applied them in case studies during the course also gave us a more practical sense of how to use them in real-life situations. Thus, I felt at ease in understanding the dynamics of competitive behavior and industry structure;
- **Statistics:** often the analysis conducted required that we were able to quickly interpret and draw conclusions from charts, as well as knowing how to work with statistical indicators from data distributions in order to form conclusions. The fact that the statistics course was mandatory prevented me from having troubles with these issues;
- **Financial Management:** the cost-benefit analysis performed often required us to use basic financial management principles such as the net present value concept, and scenario analysis (in specific situations).

In addition, from the elective courses I chose during the last year, there are two that I would like to highlight:

- **Corporate Strategy:** provided tools to evaluate corporate-level strategies (consistency between vision, resources, capabilities, processes, etc.) that were very useful, once the scope of the problem required us to have a holistic view of Portugal Telecom as a whole corporation with all its business units, resources, and capabilities;
- **International Business:** in this course we were required to analyze a case study in each class, where the common theme between all was the concept of value chain. Having practice in analyzing value chains of different industries, and across several countries, proved to be highly useful as I was extremely at ease with this subject.

However, I still felt that I lacked some experience that could have been developed during the curricular phase of the Master's, namely in two areas:

- **Problem definition and decomposition:** although in most courses we were expected to make a practical application of the tools that were taught into case studies, the questions to be answered were, more often than not, given to students which impaired us from identifying and decomposing the problem ourselves from the very beginning.
- **Slide presentation:** it was never given any course in producing effective slide presentation during the curricular phase, hence I felt that had to learn and apply several practical "rules of thumb" in a very small period of time, when there could not be any margin for error.

## C.2) New knowledge

The scope and nature of the project itself, the client with whom we worked, and our advisor provided us with a very collaborative learning environment, which I would like to separate into three categories:

- **Tools and methodologies:** I will consider this category to comprise all frameworks learnt in the context of producing deliverables for the client, from the problem-solving stage until the progress review itself;
- **Project management:** where I will describe all processes related with project planning and work dynamics;
- **Client relationship:** summarizes all formal and informal methods of building a strong positive relationship with the client, which in many cases can be crucial to make quick advancements in the analysis process.

### **Tools and methodologies**

Within this category, I would like to further decompose it into two other subcategories:

(1) **problem decomposition** and, (2) **document production**. Thus, I will explain the frameworks belonging to each subcategory, and their importance during the project.

#### **(1) Problem decomposition**

**M.E.C.E. problem decomposition:** once each of the business areas analyzed had its specificities and different business processes, it was necessary to have a strong capability of problem decomposition. By formulating issue trees, we disarticulated the problem of each business area into several layers, with the final goal of dismembering it into **mutually exclusive, completely exhaustive** hypotheses.

**Story-lining:** after creating an issue tree, it was also important to structure those layers and hypotheses into a single story, so that the consistency of our analysis was guaranteed and double-checked. Moreover, by producing a story, we were able to clearly identify which variables were crucial to be analyzed so that those hypotheses were proven or disproven. Thus, we could then establish a work plan to conduct the analysis. Yet, note that the storyline produced at this stage could be further used as an executive summary of the document produced.

**Issue prioritization:** as a result of an effective work in the formulation of issue trees and storylines, we could then create our own framework in order to position those different business areas (or issues) according to its importance. We would formulate a set of **criteria** to evaluate them, based on the hypothesis and variables found on the issue tree, so that the end product would be a **prioritization matrix**. Yet, it is important to note that there should not be a large number of criteria as it would increase exponentially the complexity and difficulty in positioning the business areas.

**Triangulation:** as our analysis of business areas often relied on information that was not available within the company, it required us to become resourceful and skillful when it regarded to coming up with information and data. Thus, the choice of reliable information sources and the cross-checking of any data found were crucial to ensure the consistency of our estimations and conclusions. The methodology of this data triangulation consisted in performing calculations of the same ball-park estimate based in different perspectives (in example: using a multiple of population or territory dimension), and the rule was that all of them should have approximately the same result. If otherwise, there would be a deeper analysis of the reason why.

**The 80/20 rule:** the amount of business areas we had to analyze, with the time available, forced us to apply this rule that proved to be extremely useful. According to it, we were supposed to be able to address 80% of a problem, with 20% of effort. Although it might seem counter-intuitive not to address 100% of the problem of each business area, we found that in fact, often what was crucial was to estimate its relative importance compared to all others. Hence, by analyzing 80% of the problem it did not imply that the analysis was completely wrong. Instead, it meant it was an approximation which was sufficient in order to reach a meaningful conclusion.

## **(2) Document production**

**Master document:** the likelihood of a document to have several different versions was extremely high, thus producing prototypes of the final document by hand was important and extremely useful. It enabled us to save time, as it was easier to write and draw a slide ourselves than creating the same one in a computer presentation. Furthermore it also gave us more flexibility to perform adjustments until the final version was reached, once we could simply create new slides and insert them, or perform changes in the existing ones. This prototype of the whole document was called the master, and each business area had its own.

**Action titles:** every slide header should be based in the storyline that was written during the problem decomposition. As said before, the purpose of the storyline was to structure the problem so that it was shaped as an easy-to-read, self-explanatory, and structured story about the problem of a specific business area. Therefore, while using it as a basis for the headers we would be simplifying the message communicated in each slide, and making sure that the whole presentation was following a consistent structure.

**Pyramid principle:** when communicating either in written or oral terms, we learnt that we could gain someone's attention more easily by presenting our conclusion first, and explaining our reasoning process only afterwards. This principle was extremely important mainly when people had few time available. However, this exercise revealed itself particularly difficult when our natural reasoning was mainly deductive instead of inductive, yet this was attainable with practice throughout the project.

**“So what?”:** tightly linked with the pyramid principle, the “so what?” tool means that whenever possible, each slide should have a conclusion that links together and summarizes all the information presented. It is the practical application of the top-down structure the pyramid principle implies.

**Document as a stand-alone:** as a consequence of all document production tools and methodologies described above, every deliverable should be created with the goal of being self-explanatory. By self-explanatory I mean that it should not require the client to ask for any further explanation when reading it. This is due to the fact which we should bear in mind at all times: every deliverable will remain with the client for potential future consultation.

## **Project management**

**Team rules:** in any consulting project the team is formed by a superior instead of the consultants themselves, and they may not know each other previously, thus it is the reason why the importance of establishing team rules increases. With the pressure and time management that this project implied, it was crucial for us to create a table of team rules that included issues from lifestyle preferences until working habits. The goal was

to anticipate and prevent possible personality clashes, and to promote a strong positive team work environment.

**Project leadership:** similarly to team rules it was established, at the beginning, our own project leadership schedule. It was decided that, as the objective was to have the best learning experience possible, each team member would have the opportunity to be the project leader for a certain amount of time. This way, all of us had the opportunity to develop his/her leadership skills and even discover his/her leadership style. It will be useful for our future professional life, as we already managed team members with different personalities, and dealt with the pressures of a consulting project from a leadership position.

**Work planning:** once defined the problem, we established a macro work plan for the duration of the project, however it could be (and it was) further decomposed into several smaller work plans related to each business area. Each team member was responsible for producing the work plan for the business areas where he/she was allocated to. The work plan comprised all important milestones of the analysis to be conducted, including meetings with clients and supervisor. It could evolve over time, yet it was important to maintain a certain level of organization throughout the duration of the project.

**Work fronts:** usually defined in the work plan, different work fronts were created so that more than one issue, or business area in our case, was addressed at the same time. This was crucial in order to maximize our productivity along the project, reaching a fair amount of general conclusions that enabled us to have a holistic view for Portugal Telecom's positioning.

**Feedback:** also within the work plan established with our supervisor, we were expected to have a number of formal feedback sessions. Typically they would occur after every progress review, and were important milestones that forced us to take a step-back and make a critical analysis of our individual, and team, performance so that our learning curve continued having a positive slope. In addition, the framework itself was also a learnt methodology: feedback should be **two-way, fact-based, objective, clarifying, and focused on development.**

### **Client relationship**

**Trust equation:** although advancements in the analysis conducted for our project did not entirely depend on client's databases, there was valuable knowledge within the company, namely related with technological aspects where we lacked academic background. Thus we would need to develop a strong positive relationship, enabling us to leverage the available knowledge to complement and strengthen our analysis and conclusions. This relationship could only occur if we could establish trust, which is given by the equation:

$$Trust = \frac{Empathy \times Credibility \times Reliability}{Self - interest}$$

While empathy, credibility, and reliability have a positive impact in trust, self-interest has precisely the opposite. If we consider that all team members were young and inexperienced Master students (with only few summer internships, yet in my case I had none), the most difficult component to ensure was credibility. However, I consider that the team generally performed very well in establishing trust, mainly through empathy.

**Follow-up:** as the client had few time available for us, and often too many issues at hand at the same time, we soon understood the importance of follow-up e-mails and documents. So, after each meeting or brainstorm session we would send a follow-up e-mail so that the client had a written document reminding them of the information we requested, next steps in the analysis, or important milestones that were approaching. This way we could ensure a smooth and faster process, and even create increase our reliability (from the trust equation).

### **C.3) Reflection about myself**

I would like to start this last section by identifying my strengths and development needs and then, by explaining my development plans whilst making a critical analysis of my performance. This final reflection also has the goal of trying to reach a conclusion about whether I believe my profile would be a good fit at a consulting firm, or not.

#### **Strengths**

**Research and issue identification:** as one of my personality traits is being very intuitive, when analyzing a problem for the first time I quickly establish my own hypotheses and how they could be addressed. Hence, I perform my first research cut (or phase) very easily and effectively, which leads me to find a good amount of highly important information for the problem at hand.

**Argumentation and persuasion:** in a problem-solving context I am assertive when defending my points of view and, my main focus is keeping the team “in check” so that there are always strong logic links between the arguments we use to prove or disprove a hypothesis. Thus, I do not let logic inconsistencies pass by me and I ensure that every storyline is well structured and robust.

**Organizational and prioritization abilities:** once the path for analysis and document production is clearly established, my great organizational capability enables me to be extremely productive. Additionally, my pragmatism helps me to prioritize issues in which to focus on, thus managing time emphasizing them. This way I do not get distracted with minor issues that would not add significant value to the analysis and conclusions, therefore keeping a holistic of the whole problem in question.

**Team spirit:** it is my strong belief that the quality of the work developed is positively related with the team environment, therefore I try to proactively foster a pleasant and positive work environment between all team members. If this environment is achieved, the team would be able to better cope with stress and pressure, difficulties in finding information, or even changes in the work plan or deliverables.

### **Development needs**

**Problem decomposition and issue structuring:** although I am very autonomous and productive when the path is well defined, when there is a need for a first round of problem-solving and structuring the same does not occur. This could be related with the previously referred fact that I am very intuitive. Once I establish almost unconsciously my own hypotheses and solution for the problem, immediately I proceed into researching and skip a step of making a first structuring. Hence, when I finally try to decompose the problem I experience troubles doing so, by being “blinded” with my own intuition.

**Oral communication:** my persuasion ability is lower in client presentations, as I have some difficulties in being assertive when dealing with clients that are positioned at a high level of hierarchy. This leads me not to follow such a structured approach as the

one I do whilst in team problem-solving sessions, thus sometimes there was a need for me to pause, make a step back, and explain again certain parts of my arguments during the three progress reviews.

**Emotional transparency:** related with my personality traits, and perhaps mainly due to my inexperience, I am often quite transparent when I feel bored or frustrated with an issue or task. This could be a problem if it also influences the mood of others, namely the team, and it could determine how I am perceived by others. Particularly the latter, once it can also affect the client, it can be problematic as it undermines my ability to foster a positive relationship between them and the team.

### **Development plans and critical reflection**

After some reflection, and with the help of the feedback given by my supervisor, I established development plans and goals strictly related with my development needs.

In order to tackle my difficulty in **problem decomposition**, I will try to master that technique by forcing myself to write down the hypotheses and structuring them from the first day. This will force me to write storylines without having all the information needed, thus thinking according to assumptions that I will verify later on. Yet, as it will take a lot of time, effort, and practice, I will start by doing so with smaller problems.

Regarding **oral communication**, I will attempt to follow a more confident and outspoken posture, as well as applying the pyramid principle more often by explaining upfront which path I will take, and keep reminding the audience of it. I believe that this goal will be more easily achieved by knowing the storyline back and forward.

As for my **emotional transparency**, once it affects how I am perceived by others I will force myself to adopt a more positive posture even when I am feeling frustrated with a task. With this I expect to create a positive perception of myself so that I can more easily create a good relationship with the client.

Thus, in conclusion, from these development plans I believe that in order to become a successful business consultant, the one in which I should focus on developing in the **short-term** is **problem decomposition**. I believe that oral communication and emotional transparency could be further developed in the medium-term with practice, although I expect the latter to be more difficult. Regarding to what I wish for my future professional career, I must say that this project made me realize how much I like to be constantly challenged to develop my capabilities, namely analytical and soft skills, and to approach different problems. Additionally, the opportunity to learn effective methodologies and frameworks while applying them through a wide range of industries presents itself as highly attractive to me as well. However, at this point my concern is related with lifestyle issues and, although I am very passionate about becoming a business consultant, being able to practice sports and outdoors activities has always been a part of my life and is still very important to me. Hence I believe that I would like to have a professional career that offered me the same kind of intellectual stimulation, but one which enabled me to balance my priorities in life as they appear.

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