

## **A Survey to investigate whether Luxembourg organisations are recording Early Warning Signals and provide best practices on how to use them**



Luxembourg, April 26<sup>th</sup> 2022 – The partnership between **MindForest** and **Luxembourg School of Business** has activated the second phase of their joint research project on Early Warning Signals (EWS): a nationwide study to question professionals and companies on their habits in dealing with EWS on a day-to-day basis.

While the research team interviewed a panel of senior managers and representatives of well-known Luxembourg companies during the **first phase** (Q4 2021) of the research, anyone can take part in the **second phase** (Q1 2022) of this project by filling in the questionnaire on the Early Warning Signals (EWS) website here: <https://ews.lu/>

*"As any adult knows, a magician cannot produce a rabbit unless it is already in (or very near to) his hat. In the same way, surprises in the business environment almost never emerge without a warning.*

*- Wack, 1985*

The frequency of changes and the corresponding impacts on companies are constantly increasing. However, such issues do not emerge without warnings: weak signals can be used to anticipate opportunities, risks and/or threats. Therefore, it is pretty clear that weak signals are very important in the field of strategic management. For companies it's crucial to have the ability to proactively search for signals and leverage them to improve strategic and operational choices. Early detection of weak signals could lead to a premature understanding of an event which has the potential to jeopardise an organisation's strategy or could bring the organisation to leverage new opportunities before other competitors.

It is with this in mind, that MindForest and Luxembourg School of Business jointly created the EWS project at the end of 2021. As the first of its kind in Luxembourg, the Early Warning Signals (EWS) project aims to:

- Understand whether and how companies collect weak signals from the ecosystem to defend current positions, detect opportunities and threats.
- Assess to what extent companies analyse and use this information.
- Identify business best practices and analyse them in the light of most recent management research.
- Share knowledge and inform the Luxembourg business community to provide them with an outstanding competitive advantage.

The research team, after showing organisations how strategic "surprises" can be detected today, will ultimately work on developing guidelines to help companies understand the need to sense, seize and reconfigure Early Warning Signals (EWS) as a part of their daily business.

So, do you pay attention to signs that indicate that a change is ahead in your sector? Please tell us more, [complete the survey](#) and help us to gain a better understanding of how you plan your strategic decisions. *(Please visit the EWS project website for more details)*

### About MindForest

MindForest is a Luxembourg-based consulting and training company that has been assisting management teams and managers for more than twenty years in all types of projects related to change (culture, modernization, restructuring, etc.). By combining expertise in change management, organizational optimization, corporate communication, human resources management and documentation, MindForest is the first Luxembourg-based company to offer a comprehensive response to the most complex issues facing companies today.

### About Luxembourg School of Business (LSB)

Luxembourg School of Business (LSB) is an international graduate business school focused on providing an inspiring and multicultural learning environment for current and aspiring business leaders from Luxembourg as well as from across Europe and the world. In achieving its educational and academic goals, the School uses contemporary teaching and research methods, promoting cultural and intellectual diversity. The School is accredited by the Luxembourg Ministry of Higher Education and Research.