

Strategy and Transformation: Reflections from a change agent

An Interview with Siri Sandholt



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Leading Transformation with Purpose

Reflections from a CHRO



Siri Sandholt has built her career as a change agent and CHRO across industries such as retail, telecom, technology, and humanitarian operations. With deep business acumen and an ability to align strategy with people, she has guided organizations through complex transformations that reshape how value is created. Her perspective is rooted in practice, post-merger integrations, digitalization programs, cost restructuring, cultural renewal, and reinforced by executive education at MIT and INSEAD.

Her core message: transformation is not about isolated initiatives, but about parallel shifts in business model, technology, culture, and leadership. It is about mobilizing the entire organization to deliver sustainable value for owners.

Key Insights

The Red Thread

Across all contexts - from global corporations to humanitarian missions - Sandholt's guiding principle has been to unlock potential in people, organizations and strategies. She is motivated by the combination of challenge and opportunity: aligning people and culture with business strategy to deliver results that endure.

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Transformation is fundamental, not incremental. True transformation occurs when revenue models, organizational design, leadership, and technology all shift simultaneously. Anything less is just another wave of change.

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HR must be a value driver, not a support function. By translating business goals into organizational capacity, leadership, and culture, HR can directly impact EBITDA, market share, and long-term competitiveness.

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The CEO-CHRO partnership is pivotal. CEOs need CHROs as sparring partners who understand value creation end-to-end. CHROs, in turn, need CEOs who role-model culture, make tough calls, and provide trust in turbulent times.

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Talent and competence must flow to where value is created. This requires breaking down silos, creating mobility systems, and combining recruitment, reskilling, and partnerships in a portfolio approach.

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Culture is lived behavior. It is defined not by posters or slogans but by everyday leadership choices - who is promoted, who is rewarded, and what poor behavior is tolerated.

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Common pitfalls repeat. Unclear agendas, weak communication, avoidance of tough decisions, and underestimating the human side consistently derail large change programs.





Introduction

Siri Sandholt is a proven change leader who has built her career as a CHRO guiding organizations through complexity and disruption. With a strong grasp of business fundamentals and an ability to connect strategy with execution, she has transformed companies across industries and geographies - retail, telecom, technology, and humanitarian operations.

From post-merger integrations and digitalization programs to cultural renewal and leadership development, Sandholt has consistently enabled organizations to unlock value through people, culture, and organizational design. In addition to her executive roles, Sandholt is founder of SamSpire, where she advises CEOs, CHROs and boards on transformation, leadership and strategic value creation.

She has supplemented her executive experience with international programs such as Organizational Design for Digital Transformation at MIT, and M&A Success Strategies and the Executive Board Programme at INSEAD. This combination of hands-on leadership and world-class executive education enables her to bridge strategy and people in ways that accelerate both transformation and sustainable value creation.

How can a corporation tell when it faces a true transformation and not just another wave of change?

The term “transformation” is often overused. To me, a true transformation occurs when the very foundation of how the company creates value must change and when several parallel shifts must happen at once.

I experienced this very clearly while serving as CHRO in a telecom operator. We were a challenger in the market, with 2 400 employees, 80 stores, and about NOK 13 billion in revenue. The technology base reflected years of acquisitions with little integration, which left us with silos, legacy systems, and a complex organization not designed for full potential. The heart of the transformation was finding new revenue models, putting the customer at the center, delivering personalized experiences with high engagement, and making customer experience the engine of value creation. At the same time, we had to clean up the IT legacy, modernize systems, break down silos, and build an organization capable of driving the change forward. This was not incremental change. It required building a new organization, adopting new ways of working, and developing modern leadership. We were simultaneously running large cost-cutting programs, reducing staff while recruiting new competencies critical for the future. The cost savings funded investments in new initiatives. Equally important was cultural work, creating a culture that could sustain the change and move the company forward.

That is what separates transformation from ordinary change. It is not window dressing or minor adjustments; it is a holistic journey where business model, people, culture, and technology shift together. At times, it felt like changing the wheels of a bus while racing down the highway, navigating in uncharted terrain.

What are your experiences in linking HR strategy directly to business strategy?

Much has been written about this topic, with countless models. For me, it always comes down to translating business goals into people, culture, and leadership.

If the strategy is growth in new markets, HR must ensure capacity, competence, and flexibility. If the focus is margins, HR must address structure, incentives, and leadership. At a technology company focused on innovation, HR's role was to ensure brilliant minds could focus their energy on product creation. HR strategy cannot live its own life, it must be tightly connected to the business strategy.

That means HR leaders need real business understanding. *How do we make money? What drives margins? Which products are most profitable? What will increase market share?* Without this knowledge, HR cannot support the company effectively.

When HR takes this position, it becomes a true driver of value. In telecom, this meant linking HR strategy to new revenue models and building organizational momentum. In retail, it was about building a shared HR service platform across dozens of companies, professionalizing HR, and ensuring compliance while making the organization more effective. In portfolio companies, it has often been about creating synergies, breaking down silos, and integrating multiple acquisitions into one coherent organization designed for long-term value.

In all cases, the common denominator is unlocking the company's potential. HR must influence the same KPIs as the rest of the leadership team: *EBITDA, market share and growth* while building the culture and leadership that ensure results endure.



How should top management prioritize between digitalization, cultural change, and cost-cutting in a large transformation?

These are not choices to be made in isolation. Cost discipline creates room for investment. Digitalization accelerates speed and creates opportunity. Culture ensures the change endures. It is about sequence and balance, not “either-or.”

In telecom, I learned the principle of *funding the journey*. That means freeing up resources in one area to invest in another that creates more value. For example, reducing sick leave not only improves the work environment but also frees significant cost savings that can be reinvested. At one retail client, cutting absenteeism by one percent released NOK 5 million while also unlocking government support for workplace improvements. These seemingly small, targeted HR initiatives had a major bottom-line effect and strengthened culture at the same time.

HR's role in this is to act as a shaper of priorities. When HR provides proactive insights and solutions, the company's chance of succeeding with strategy increases dramatically.



What should a CEO expect from the CHRO in a transformation?

A CEO should expect the CHRO to be a genuine sparring partner with a clear view of the total value chain end to end, not just HR. The CHRO must be proactive, anticipate what is coming, challenge assumptions, set organizational direction, and drive execution.

Often, I have acted as both sparring partner and coach to CEOs. In executive teams, many different agendas compete, but the CHRO has one overriding agenda: to make the organization as a whole function optimally. That makes the

CHRO uniquely positioned to help the CEO balance competing interests and mobilize the entire leadership team.

The role also requires broad trust in the executive team, in the board, and throughout the organization. This means being a bridge-builder when agendas collide and managing stakeholders strategically. Without trust and bridge-building, HR risks standing on the sidelines instead of being at the center of the transformation.

And conversely, what does a CHRO need from a CEO to succeed?

I have been fortunate to work with engaged and courageous CEOs who gave me trust and room to act. From my perspective, five things are essential:

1. A genuine commitment to people as well as results.
2. Role-modeling the culture and leadership we want to build.
3. Willingness to make tough decisions and live by them.
4. Respect for the expertise of different functions.
5. Trust and support when pressure rises.

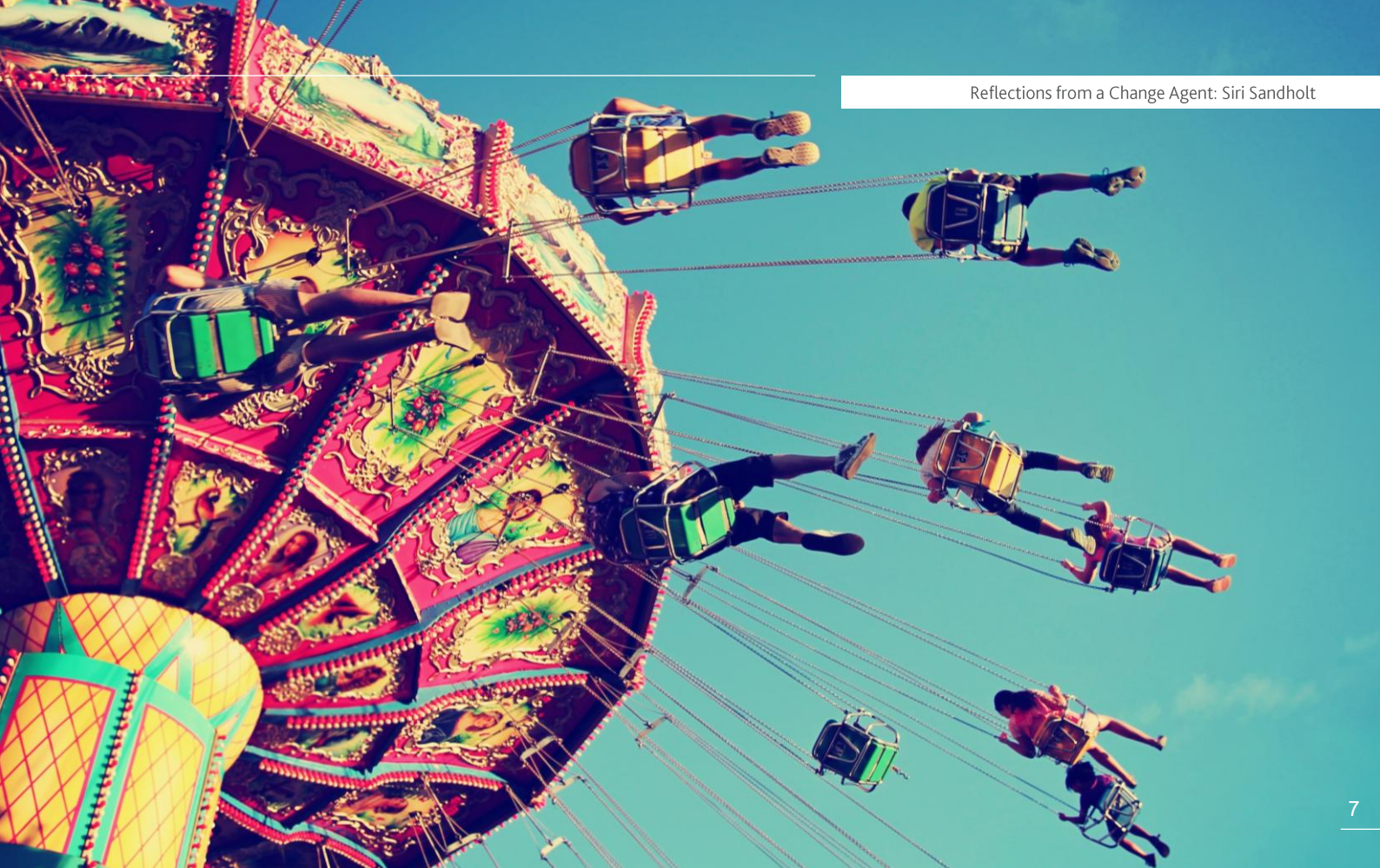
When CEOs fail to provide these, development stalls. If people are not engaged, if poor leadership is tolerated, or if the CEO micromanages with a tight grip, the organization loses momentum. In transformation, storms are inevitable. The CHRO needs a CEO who stands firm in those moments. Otherwise, the change effort quickly resets to zero.

How can companies move critical talent quickly to where value is created without losing them?

It requires breaking down silos, building a culture of mobility, and ensuring employees feel recognized for flexibility. Too often, organizations lock people into structures, titles, or processes that prevent movement. Instead, focus must be on tasks and outcomes.

The top team must share collective responsibility for company performance, not just their own domain. Protecting one's silo undermines overall value. In today's competitive environment, there is no room for mediocrity. Only a forward-leaning organization ready to seize opportunities will deliver sustainable results.





Which mechanisms work best to secure future competence - reskilling, recruitment, or partnerships?

All three, but at different times and for different purposes. Recruitment is fastest when new skills are needed immediately. Reskilling and upskilling build long-term organizational capacity. Partnerships bring speed when expertise cannot be built internally in time.

It is like managing a portfolio. The real challenge is foresight: if companies looked further ahead, they could build capabilities internally instead of chasing them in the market when the need is already critical.

Which leadership behaviors are critical to gain traction in a transformation?

No leader succeeds alone. Success requires leaders who mobilize people, empower capable colleagues, and generate collective energy. Leaders must create clarity about the “burning platform”. What happens if we do not act?

Equally, they must create enough psychological safety and clarity to allow people to try, fail, and learn. Prioritization is essential: not everything can be done at once. The Tight-Loose-Tight framework captures this balance of set clear direction and boundaries, allow freedom in execution, and follow up rigorously.

This approach is particularly important in private-equity-owned companies, where speed is demanded but

exhaustion is a real risk. Unless leadership balances pace with sustainability, the organization burns out before results materialize.

How can culture work become more than posters on the wall?

Culture is shaped by everyday behavior: who you hire, promote, reward, and equally by what you tolerate. If leaders allow poor behavior to continue, they send a clear signal that undermines culture.

A strong culture reduces the need for rigid rules. But this only works if leaders confront unacceptable behavior directly. Too often, organizations do the opposite: imposing rules for everyone because they avoid addressing the few who break them. The result is bureaucracy instead of trust.

Processes should reinforce values so that doing the right thing is the easiest choice. When values and processes align, culture gains real power.

What does it take for HR to truly become a strategic partner?

HR must understand business and strategy, and convert them into concrete organizational and leadership plans. HR must know how organization, leadership, and culture affect EBITDA and growth.

When HR owns the data, brings the insights, and uses them to drive decisions, it is no longer a support function but a strategic partner.

How would you organize HR in a large corporation to support both operations and development?

There is no single blueprint. The organization must reflect the company's strategy, size, and maturity. But some principles apply everywhere.

First, get the basics right: user-friendly processes and HR systems that give leaders both insight and ability to act in daily work. Transactional tasks should be centralized for efficiency, freeing capacity for value-creating work. Strong HR business partners must be embedded with line management to translate strategy into organizational and leadership action.

And since no corporation can hold every specialist in house, it is important to build a small center of excellence, with internal consultants who can design solutions and respond to emerging challenges.

Transactional tasks should be consolidated so they are executed efficiently and consistently, freeing capacity for value-creating work.

Finally, every HR function must have a clear focus on learning and development. But learning must go further, it's about building a learning organization mindset, where continuous learning, reflection and adaptation are woven into daily work, not just occasional programs. In a world of rapid change and evolving expectations across generation, there is no one-size-fits-all HR model. What matters is pragmatism: combining elements that work, tailored to the organization's context.

How do you use people analytics without creating a sense of surveillance?

For me, it is about trust. Data must be used for patterns and insights, not for monitoring individuals. Transparency is essential: employees must know what data is collected, why, and how it will be used.

Handled correctly, analytics promotes fairness by reducing bias and supporting better decisions. Combined with dialogue and judgment, it becomes a tool for development, not control.

What pitfalls do you see most often in large change programs?

I see the same traps repeatedly:

1. **Unclear agenda.** When it is not clear why the change is being made or what the goal is, the organization loses direction. It becomes much easier when leadership defines a clear burning platform, and what happens if we do not change.
2. **Lack of communication and involvement.** Many leaders underestimate how much and how often they need to communicate, and how early employees and unions must be involved. When information is missing, people fill gaps with assumptions. Often, leadership moves too fast, having already accepted the change, before employees have even gotten the first update. That gap breeds resistance and erodes trust.
3. **Avoiding tough decisions.** Many processes stall because leaders fail to make the hard but necessary choices. Postponing them undermines both credibility and progress.
4. **Lack of ownership from top management.** For a transformation to succeed, the entire leadership team must stand behind the decisions and act as visible role models. If top management is not fully committed, or sends mixed signals, it becomes almost impossible to bring the organization along.
5. **Underestimating what change actually requires.** Change is not only about structures and systems, but also about people. That is why it is so important to treat change management as a discipline in its own right, and to ensure this competence is present. Understanding how people react to change, and what it takes to bring the organization with you, is a key to success.

Large transformations rarely succeed with a "big bang." Leaders must balance pace with the ability to bring the organization along step by step.



Which transformation are you most proud of, and what would you have done differently?

The most complex transformation I was part of was in telecom, where we had to build new revenue models, restructure the organization, cut costs, and recruit new talent simultaneously. Looking back, I believe we could have struck a smarter balance - engaging external consultants, but in a way that empowers the organization better from within. That is why I value interim leadership roles today: to bring experience from similar transformations and drive execution internally, building momentum, ownership, and sustainable results.

Yet the transformation I am most proud of is the HR transformation in retail. We built shared services for around 70 companies, launched a new HRM system, IAM, a corporate academy, and a leadership platform for 28 000 employees. The quality was so high that companies were willing to pay for the services, making HR a genuine value creator. That was only possible because of a fantastic HR team whose work elevated the entire organization.

Your advice to CEOs and CHROs embarking on a major transformation?

Start with **clarity**: define the burning platform. Why must we change, and what happens if we don't?

Ensure the executive team is united with one agenda. When leaders act as one, it builds trust and energy in the organization.

Be **pragmatic**: not everything requires a major program. Integrate continuous improvement into daily work, while reserving structured programs for areas where coherence and scale are essential. Identify quick wins early with tangible results that build momentum and show why the change matters.

Finally, **involve** the organization. People can handle tough change if they understand the rationale and see their role in the journey. Involvement turns employees into co-creators rather than passengers, and that energy often makes the difference between success and failure.



Personal Reflections

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What is the red thread in your career?

It has always been about releasing the ingrained potential in people, organizations, and strategies. Whether in humanitarian work, technology, telecom, retail, or portfolio companies, the mission has been the same: to create organizational strength to deliver on ambition.

What has shaped you most as a leader and change agent?

Much of it comes from working under extreme conditions with limited resources and diverse teams. My years in South Sudan with Médecins Sans Frontières taught me the importance of clear priorities, simple communication, and trust. Leadership is not about having all the answers but about creating the trust and frameworks that allow others to perform. That lesson has followed me in every role since.

What motivates you to take on these demanding roles again and again?

It is the combination of challenge and opportunity. I thrive when much is at stake, and when there is a need to prioritize, build, and deliver simultaneously. Seeing potential unlocked, aligning people and culture with business goals, and achieving results that matter and gives real meaning.

That's why I founded my own company, Samspire, so I can bring my experiences and tools directly to clients as an advisor, interim CHRO, and transformation partner.

Over the years I've built a broad toolbox, but no two situations are alike. Experience enables me to diagnose quickly and act early, bringing speed and direction when time is critical. I am also naturally curious, combining education and practice from the start of my career, and continuing through executive education programs. For me, it is about building a toolkit that is both academically grounded and practically effective in demanding transformations.

That duality keeps me growing while **empowering me to help others**. For me, it is the perfect combination.

Siri Sandholt's Advice to CEOs and CHROs

- + Define the burning platform. Make clear why change is urgent and what happens if it does not occur.
- + Unite the leadership team. One agenda, one voice, visible role-modeling.
- + Balance pace with sustainability. Not all change requires a big-bang program; integrate continuous improvement into daily work.
- + Deliver quick wins. Early results generate credibility and momentum.
- + Engage employees as co-creators. Transformation succeeds when people feel ownership, not when they are treated as passengers.

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About the Author

Jarle Trandokken is Managing Partner of Amrop Norway, a leading firm within the global Amrop partnership specializing in executive search and leadership advisory. Over the past decade, he has successfully delivered more than 350 executive search assignments, ranging from CEO and board appointments to senior leaders across industries such as consumer & retail, industrials, financial services, and supply chain. Prior to joining Amrop, he held international leadership roles as non-executive board roles, CEO, COO, and Managing Partner in consulting and industry, building and transforming organizations in Norway, Sweden, Denmark and Central Europe.

With deep experience in strategy, governance, and organizational development, he brings a broad international perspective to leadership and talent challenges at the top of organizations.



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