

AI broke your strategy

decision stack
by Martin Eriksson


AI s replacing
all our jobs
AI hacks
reptaccing
all our jobss



AAAAAAAAAAAAAAAAAAAAAAAAA
decision stack
by Martin Eriksson

We are *terrible* at predicting the future

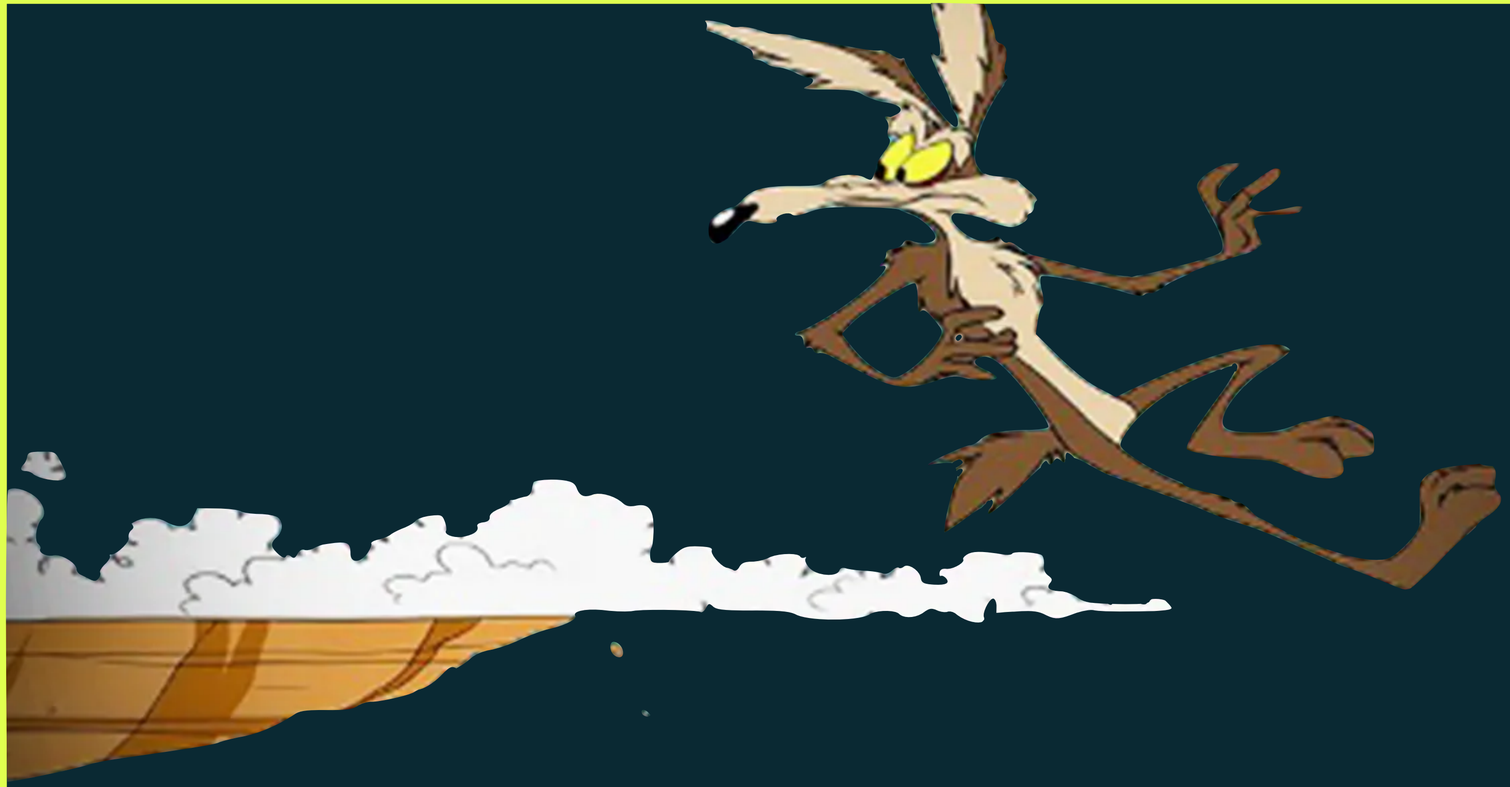
decision stack
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“We should stop training radiologists now ... it’s completely obvious AI is going to do better ... we don’t need any more radiologists”

Geoffrey Hinton
2016 Machine Learning and Market for Intelligence Conference



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Uh-oh

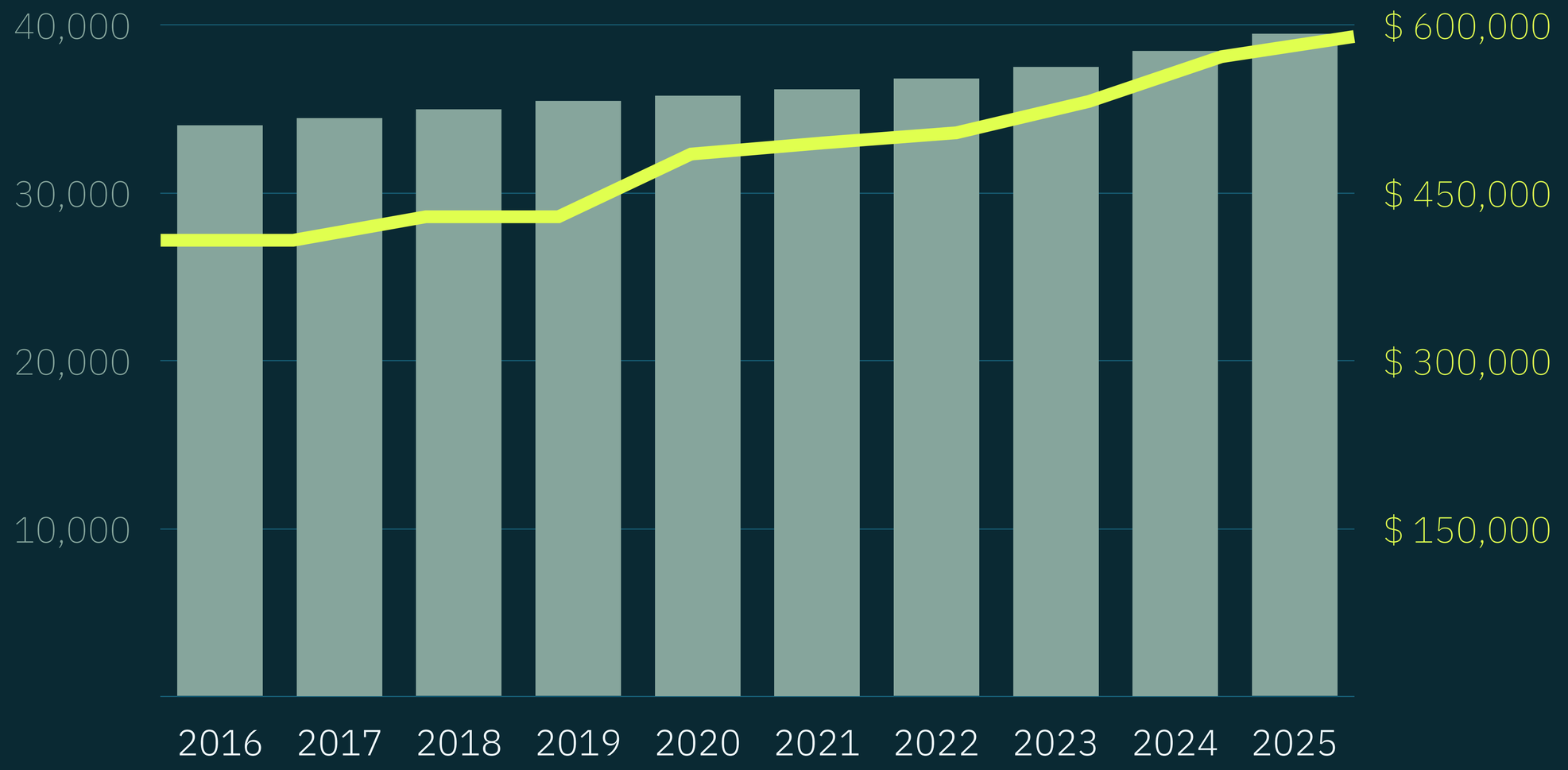
decision stack
by Martin Eriksson

What happened?

🚀AI is really good at diagnostic imaging
~50% faster and ~10-30x more accurate

📉 this drove down the cost of tests

16% more radiologists
44% higher avg salary



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by Martin Eriksson

What happened?

🚀AI is really good at diagnostic imaging
~50% faster and ~10-30x more accurate

📉 this drove down the cost of tests

📈 but massively increased the number of tests

= *a renaissance in medical imaging*

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We've seen this before



1865

Manchester from Kersal Moor, by William Wyld

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Jevons paradox

When you make something cheaper and more efficient, you don't just do the same amount of it for less money. You do vastly more of it.

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How did a Nobel laureate get the future wrong?

He assumed demand for medical imaging was finite.

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AI just broke at least one assumption you've made. *Do you know which one?*

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by Martin Eriksson

How do we find it?

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30+
years building stuff online

100+
interviews for Product Leadership

150+
companies advised



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5 Questions

Where are we going?

How are we getting there?

What matters now?

What matters now?

What

actions

do we

take?

How do we choose between actions?

decision stack
by Martin Eriksson

The Decision Stack

Where are we going?

How are we getting there?

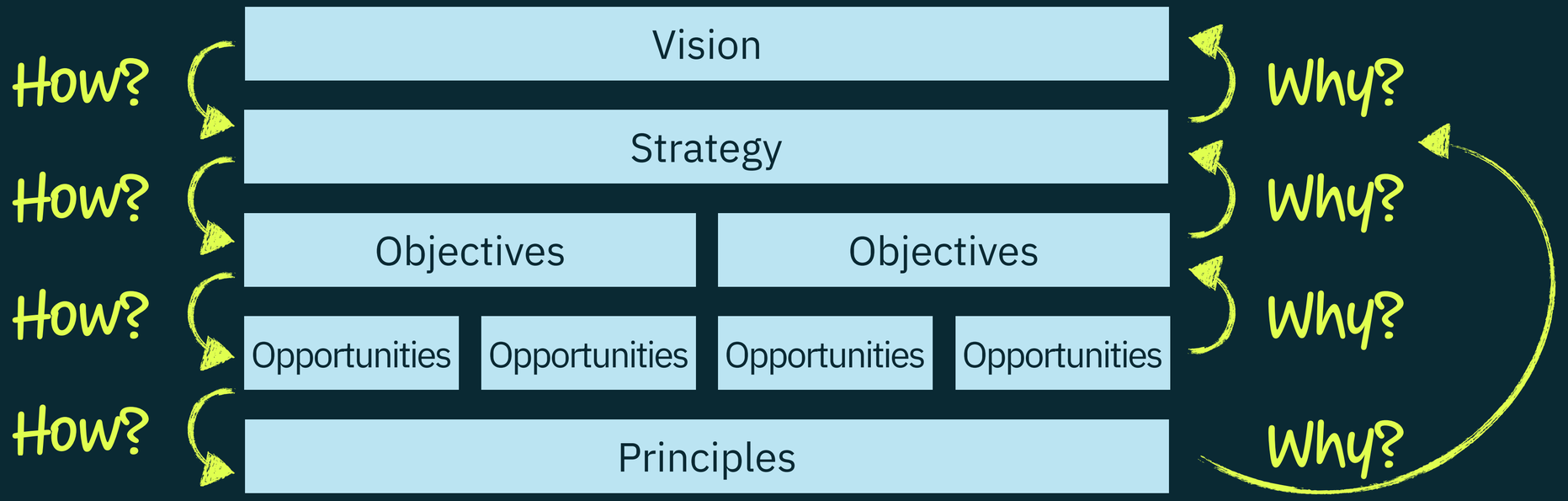
What matters now? | What matters now?

What | actions | do we | take?

How do we choose between actions?

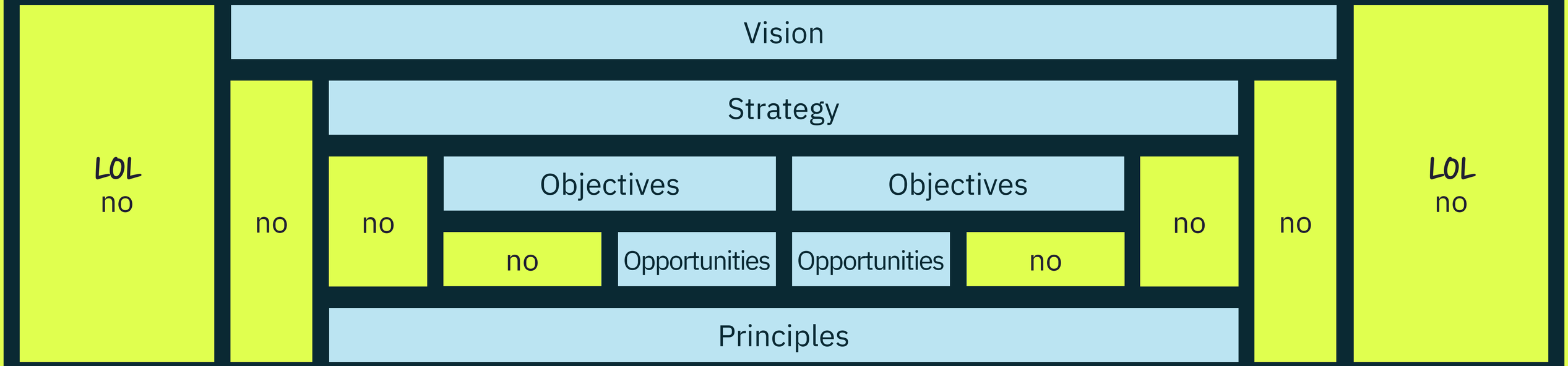
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The Decision Stack



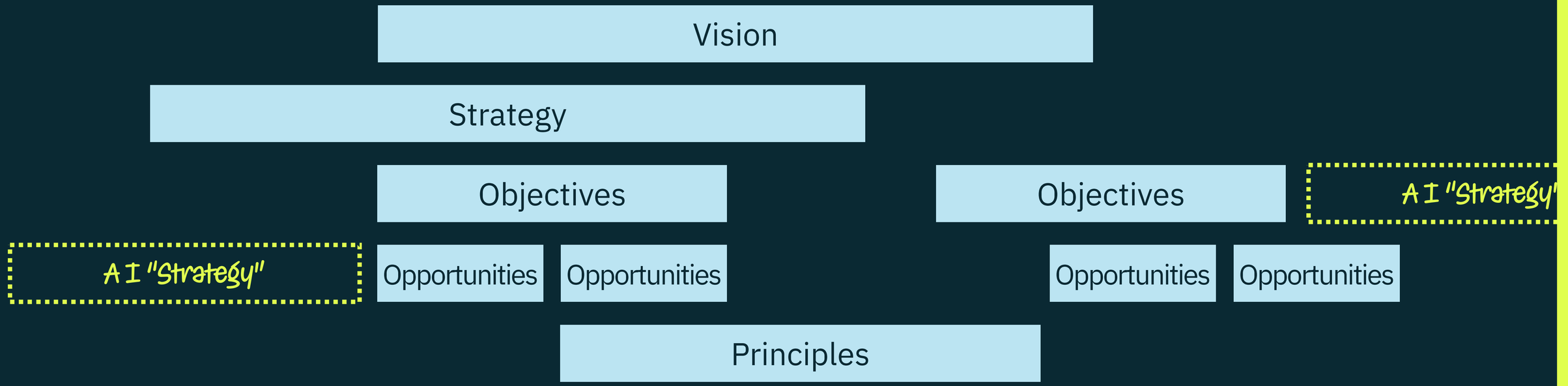
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The Decision Stack



decision stack
by Martin Eriksson

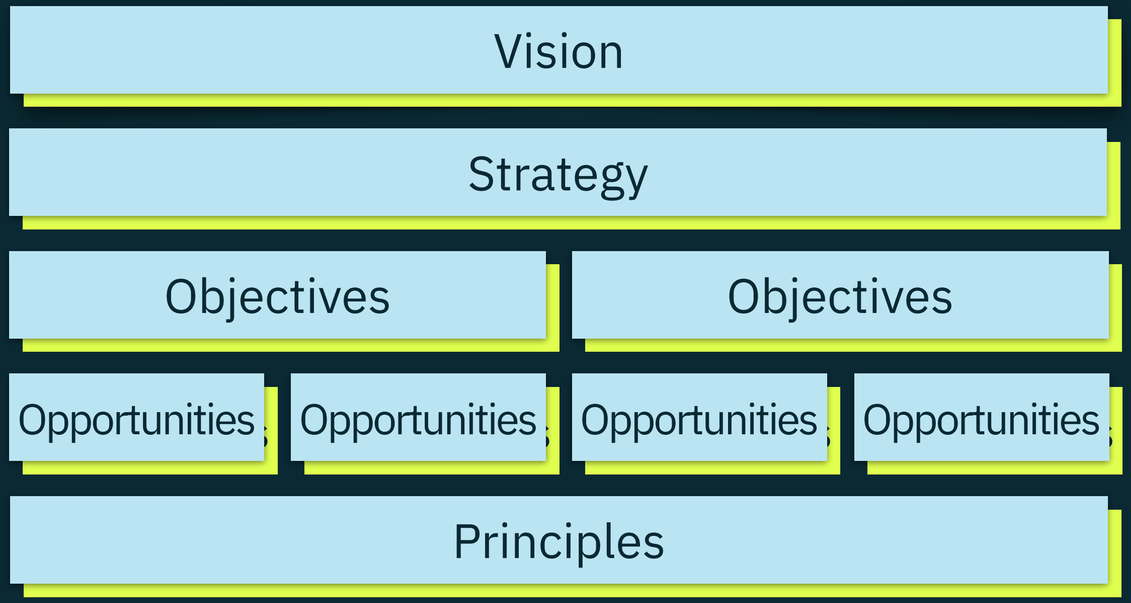
The Decision Stack



decision stack
by Martin Eriksson

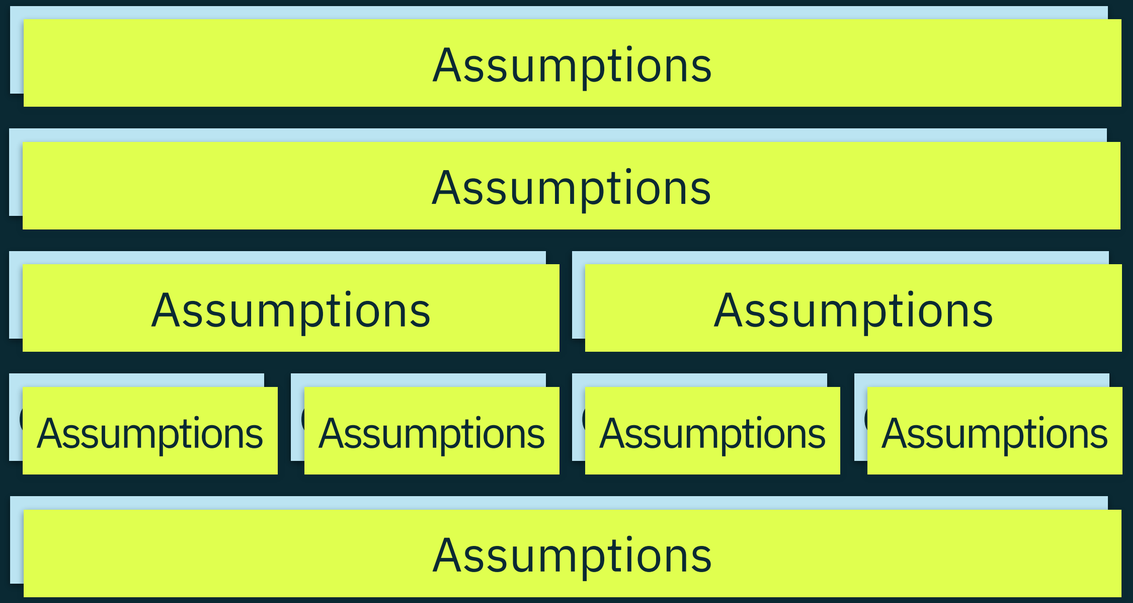
To understand the impact of AI, you have to understand *what your stack sits on*

Every layer sits on assumptions



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by Martin Eriksson

Every layer sits on assumptions



decision stack
by Martin Eriksson

Every layer sits on assumptions

The future we describe is worth building

This is how we win

The objectives measure the right outcome

These are the best way to solve the customer problem

These trade-offs are the best way to achieve our goals

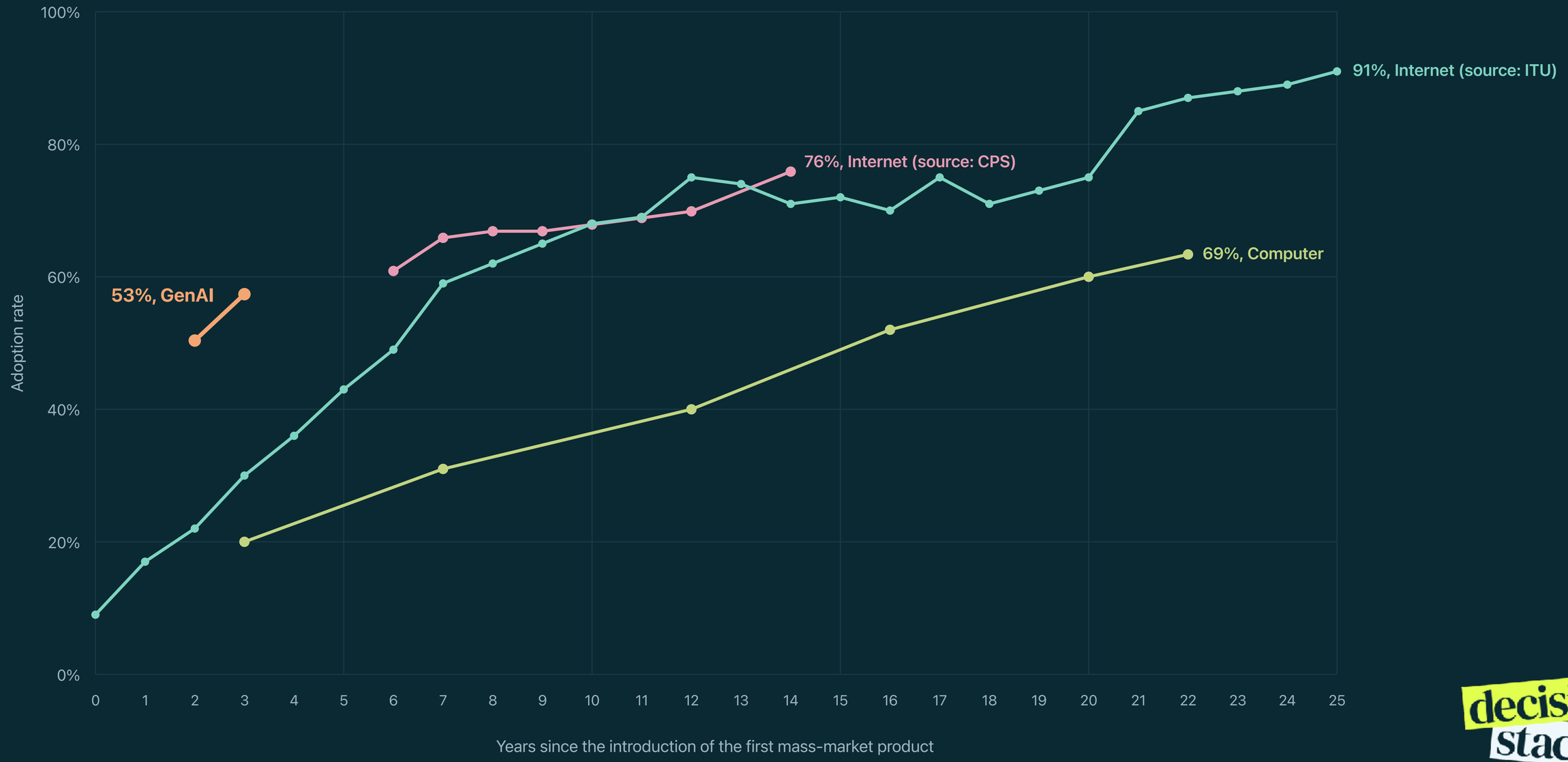
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AI just pulled an assumption and broke your stack.
Do you know which one?
decision stack
by Martin Eriksson

Why it broke now

Today's AI *is the worst AI you will ever work with*

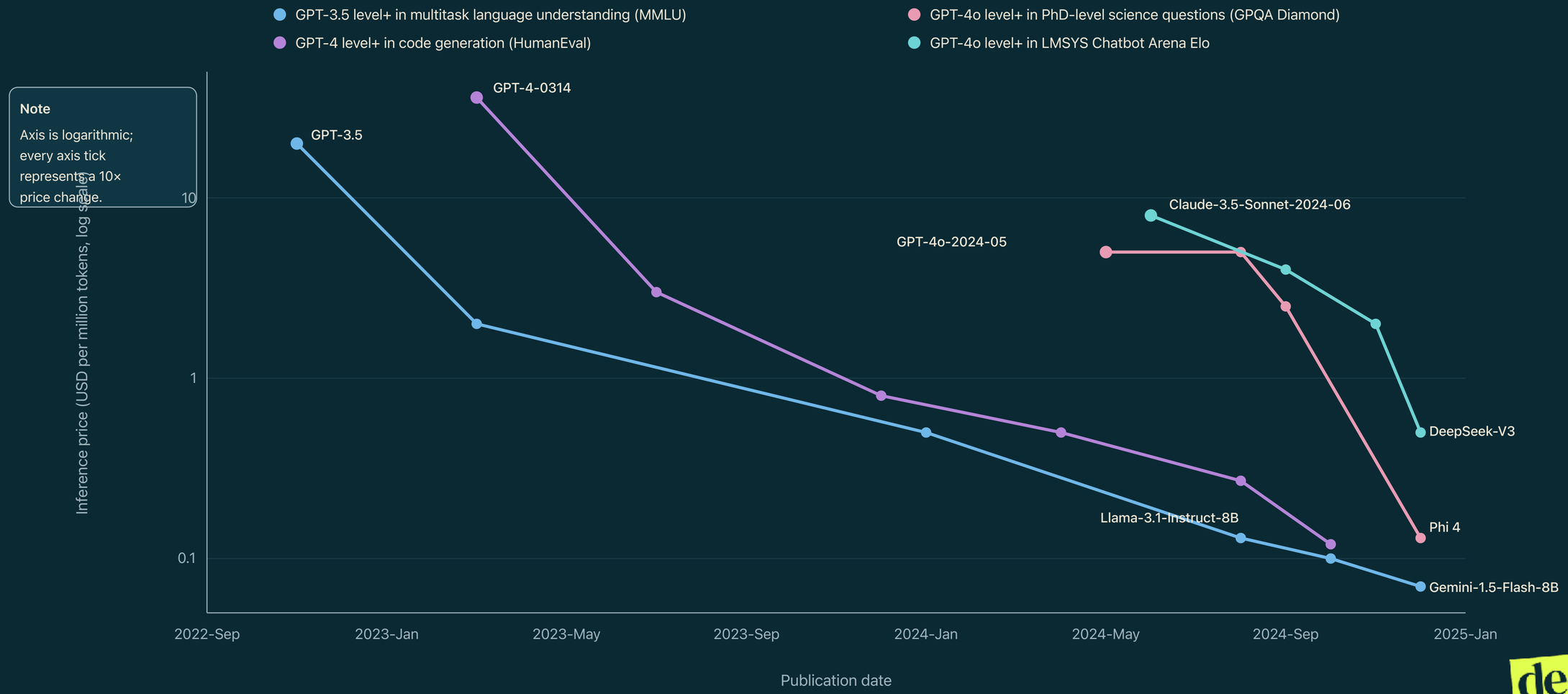
Adoption is faster than any technology



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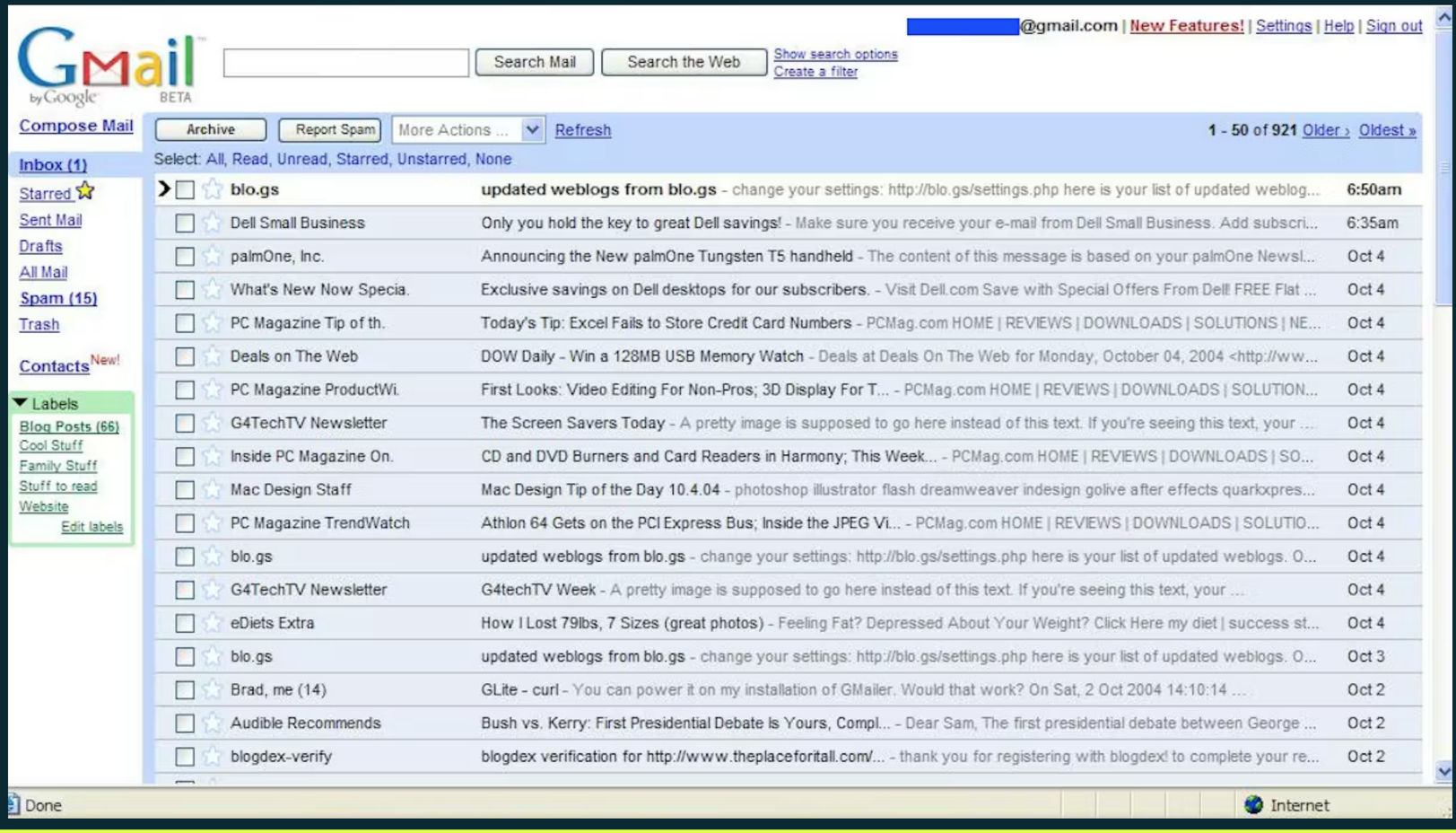
Model costs are collapsing

AI inference price for customers (per 1 million tokens), Nov 2022 – Dec 2024



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We've seen this before too



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Ask yourself the same question about AI.

What if models become commodities?

What if the cost of a token goes to zero?

What if the cost of *software* goes to zero?

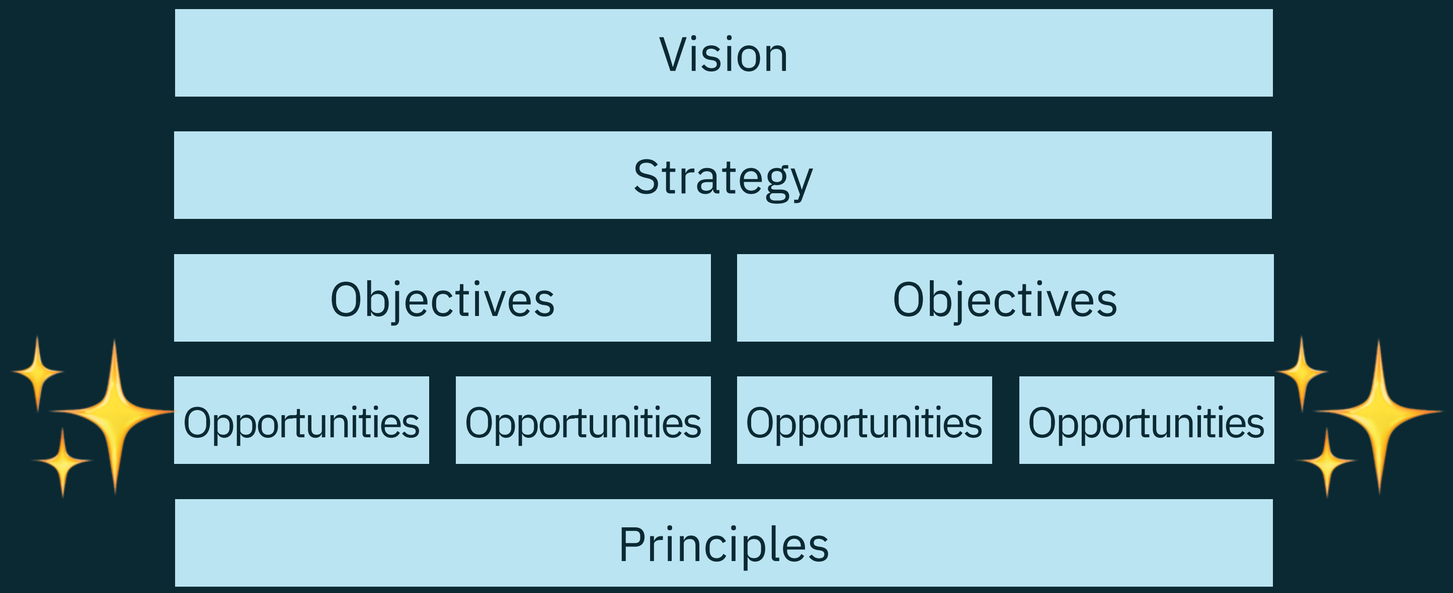
Those are big assumptions. What if I'm wrong?

What if models become moats?

What if the cost of a token goes up 10x?

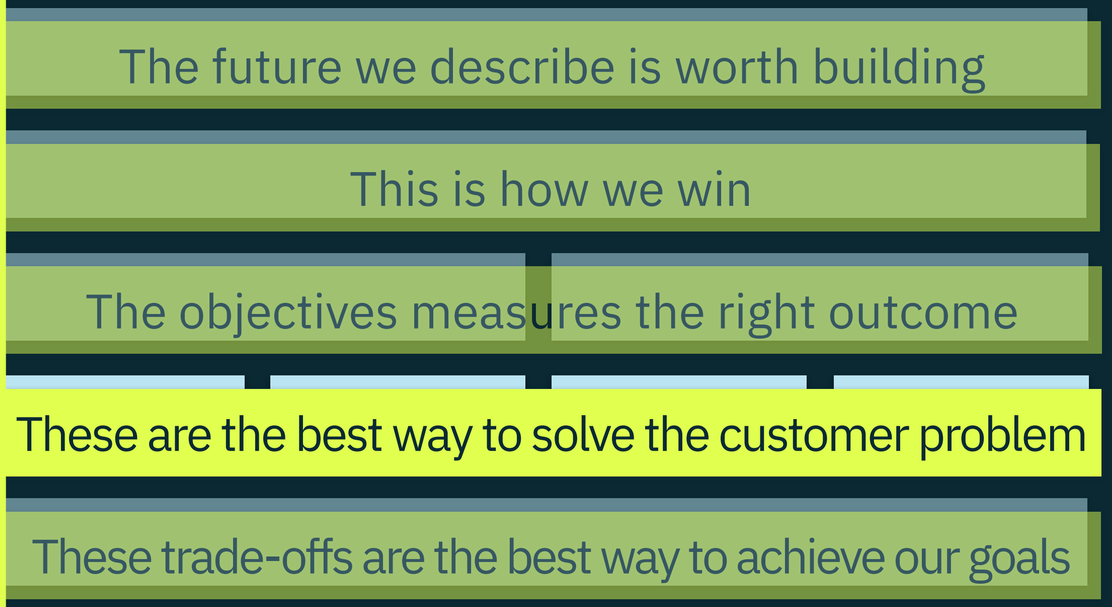
Most companies are looking at the wrong level

AI as *a feature*



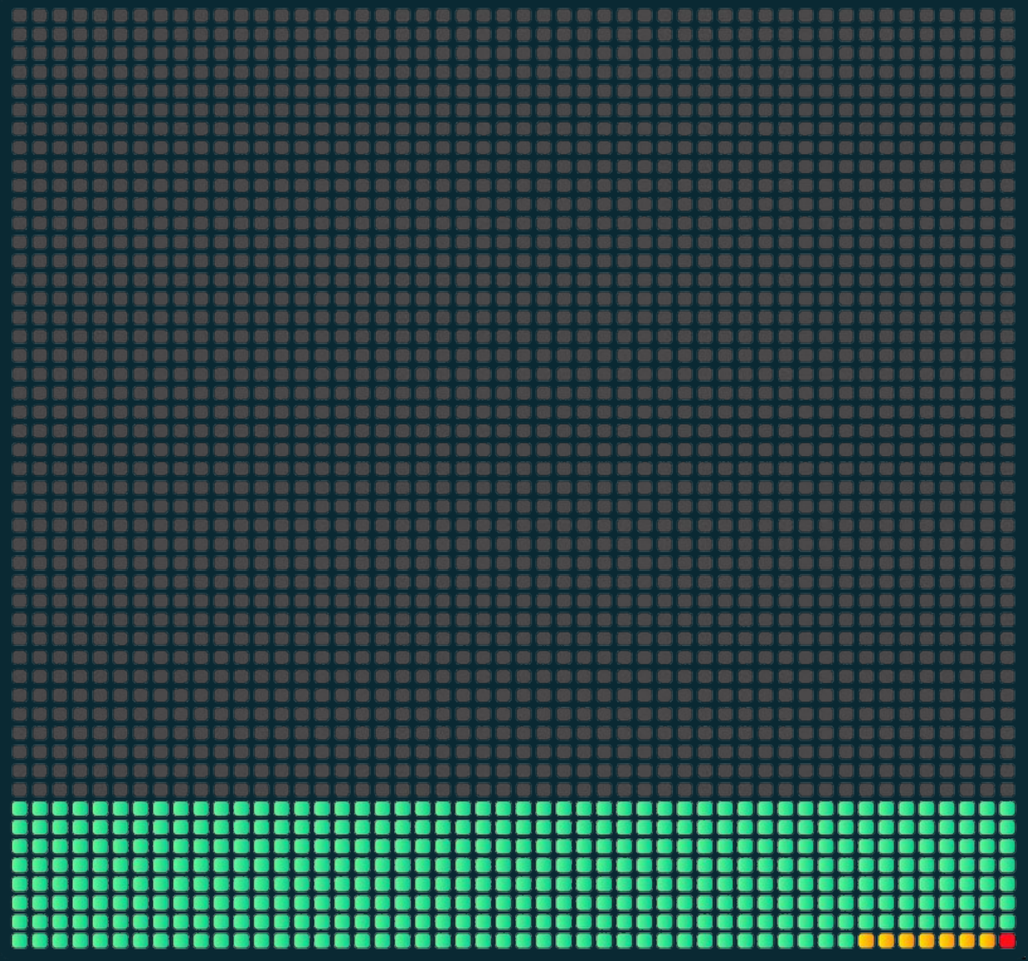
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✨we're sprinkling AI in the wrong place✨
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AI as a feature assumes that the customer's problem *is a lack of AI*

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We're in a tech bubble

Out of 8.1 billion people

- 84% Never used Gen AI
- 16% Tried free bots
- 0.3% Paid for Gen AI
- 0.04% Tried Gen AI coding

(As of February 2026)

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Most of the world doesn't want AI

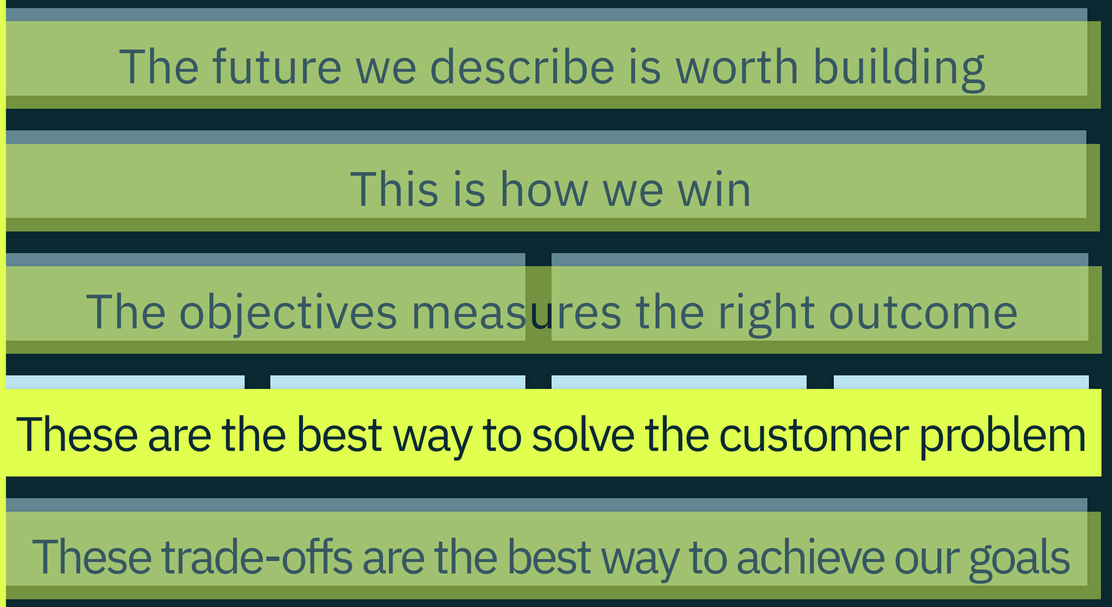
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“Customers don't buy AI; they buy the elimination of a pain point.”

April Dunford



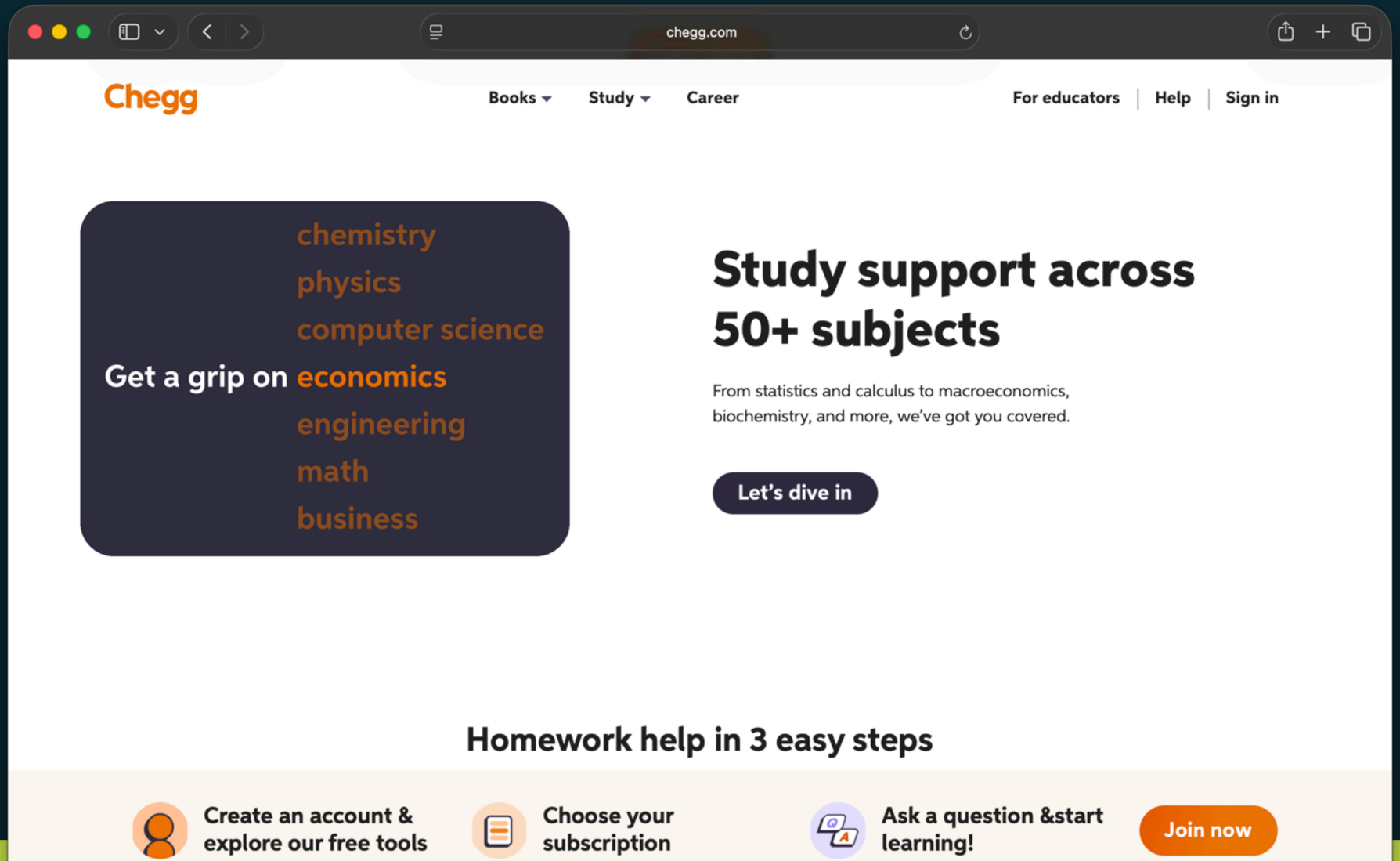
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What happens when you assume that the customer's problem *is a lack of AI?*

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Chegg


chegg.com
Chegg
Books
Study
Career
For educators
Help
Sign in
Get a grip on
chemistry
physics
computer science
economics
engineering
math
business
Study support across 50+ subjects
From statistics and calculus to macroeconomics, biochemistry, and more, we've got you covered.
Let's dive in
Homework help in 3 easy steps
Create an account & explore our free tools
Choose your subscription
Ask a question &start learning!
Join now



"In the first part of the year, we saw no noticeable impact from ChatGPT"

Dan Rosensweig
CEO of Chegg
May 2023

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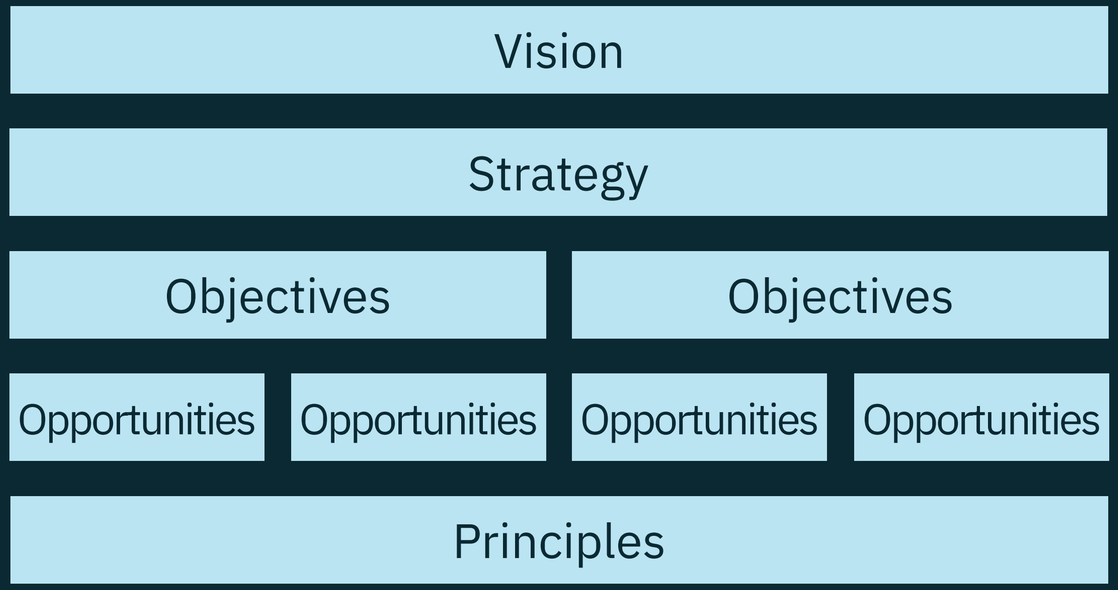


"The first big step is the introduction of CheggMate, which we recently announced in cooperation with OpenAI."

Dan Rosensweig
CEO of Chegg
May 2023

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Chegg's assumptions



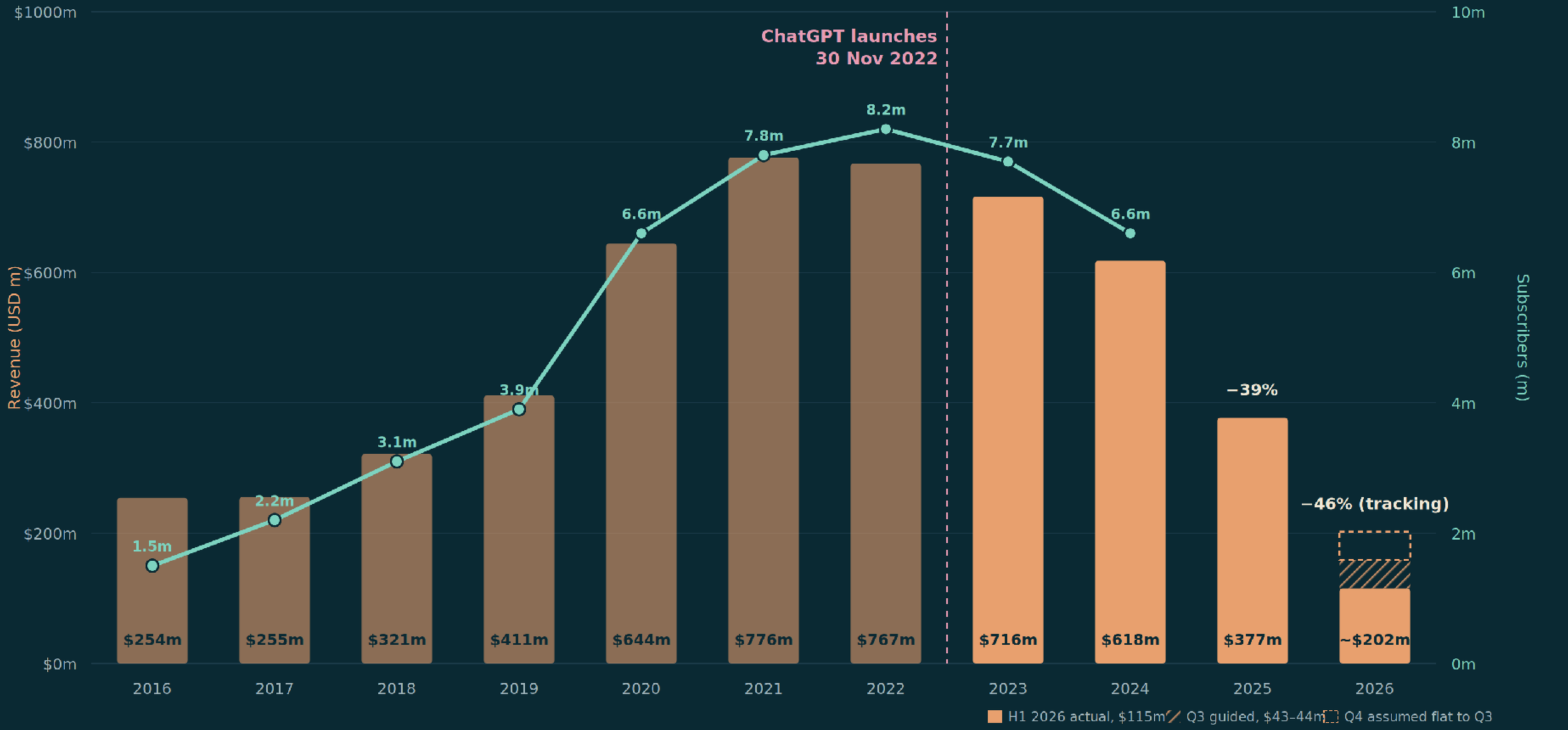
Will students keep paying for answers?

~~ChatGPT can provide better answers~~

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(CHGG)
CHEGG
9.08
-8.52 [-48.41%]
VOL: 48,108,760
2-DAY
24
8
5/1/23
5/2/23
9A
1P
10A
2P
MARKET CLOSED
CNBC EXCLUSIVE
CHEGG CEO ON EARNINGS
AI WORRIES HIT STOCK
decision stack
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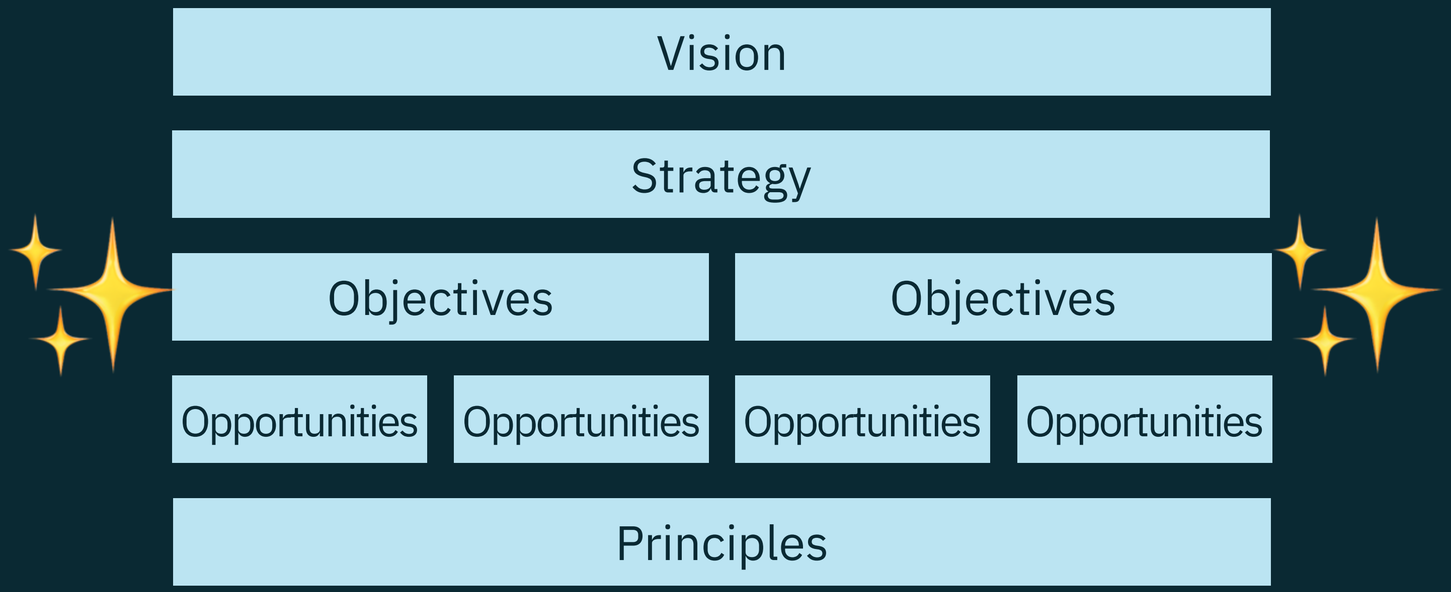
The business held till AI. Then it didn't.



FY2022: revenue $767m (−1%), subscribers 8.2m (+5%). Feb 2023 guidance for 2023: $745–760m. Q2 2026 revenue $51.8m, down 51% YoY.

They never asked
which assumption changed.

AI as *cost-cutting*



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by Martin Eriksson

The future we describe is worth building

This is how we win

The objectives measures the right outcome

These are the best way to solve the customer problem

These trade-offs are the best way to achieve our goals

AI as cost-cutting assumes demand and value are finite

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How do we use AI to do what we already do, cheaper?

That's using once-in-a-generation technology to shrink yourself.

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Ten years ago, if your engineering team had woken up one morning 10x more productive, would you have fired 90% of them?

Or would you have built 10x more?

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Thinking Differently: IKEA



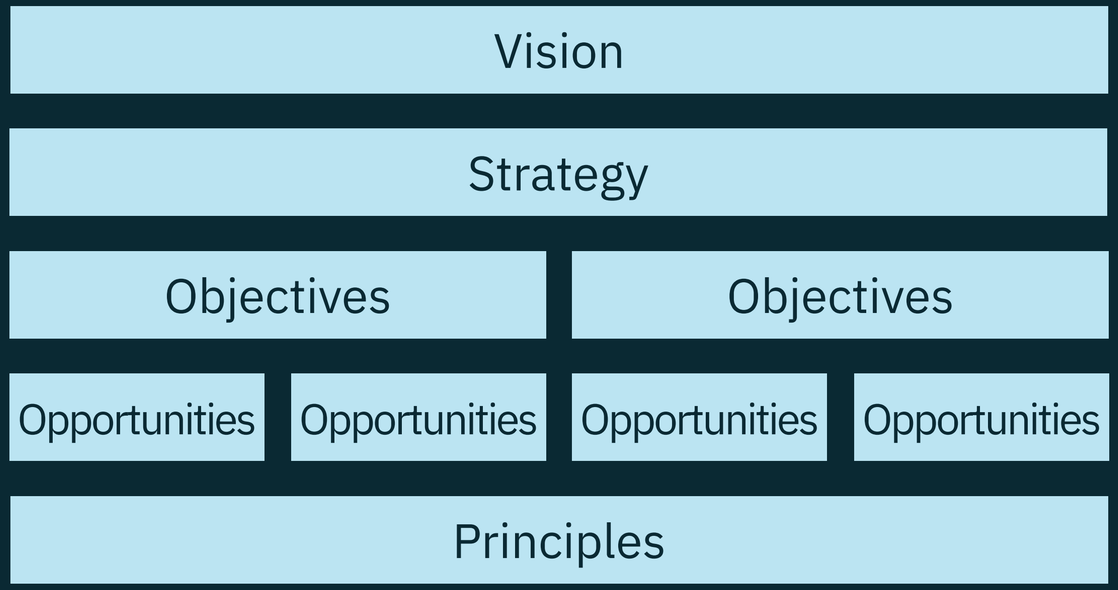
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Thinking Differently: IKEA



decision stack
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IKEA's support assumptions



Help customers with their purchases

~~Customers only have support problems~~

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“People have been at the heart of IKEA for over 80 years, and that's exactly where they'll stay.”

Ulrika Biesert, Chief People & Culture Officer
IKEA

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Thinking Differently: IKEA

Same humans,
$1.4 billion new revenue

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AI is the biggest growth lever your business has ever had. Treating it as a cost lever is a failure of imagination.

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by Martin Eriksson

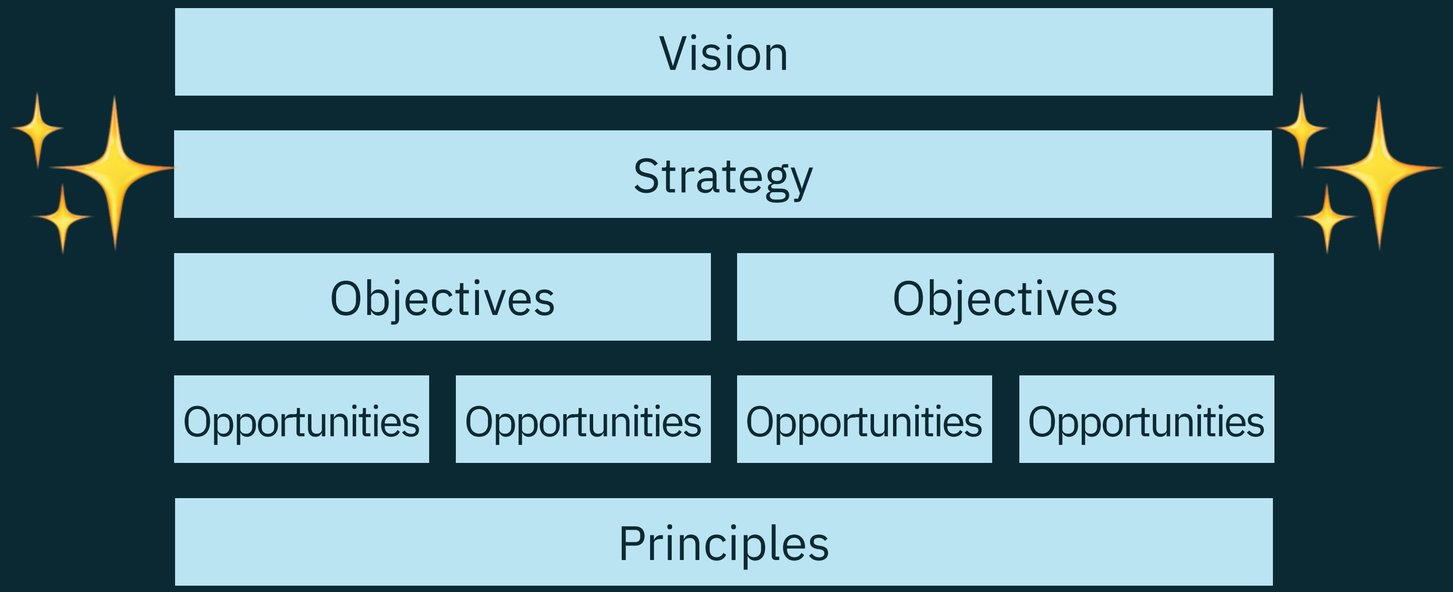
They asked.
It was one level up.

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Going up the stack

decision stack
by Martin Eriksson

The Decision Stack



decision stack
by Martin Eriksson

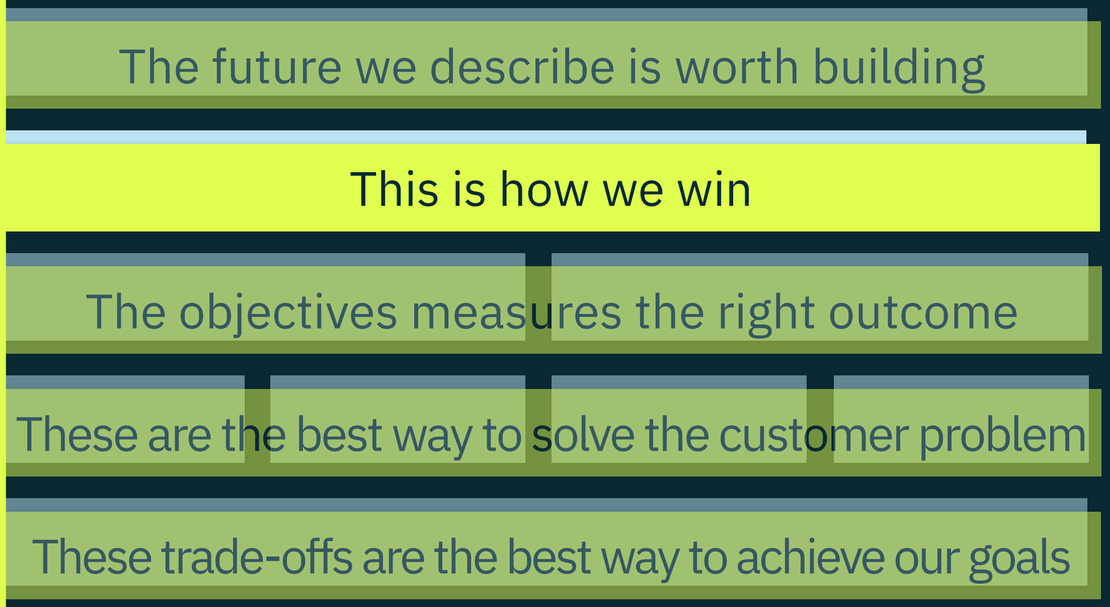
“In a fast moving world, strategy is more critical than ever because organisations have to make many more decisions”

Rita Gunther McGrath



decision stack

by Martin Eriksson



At the strategy layer too many organisations assume that *everyone will build their own software*

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✨we love building,
so everyone else must love building too✨
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32%

Are building their own software to replace at least one SaaS product

McKinsey State of AI 2026

decision stack
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66%

...of internal builds fail to achieve their aims...

MIT NANDA

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+15%

..and enterprise software spend is growing regardless

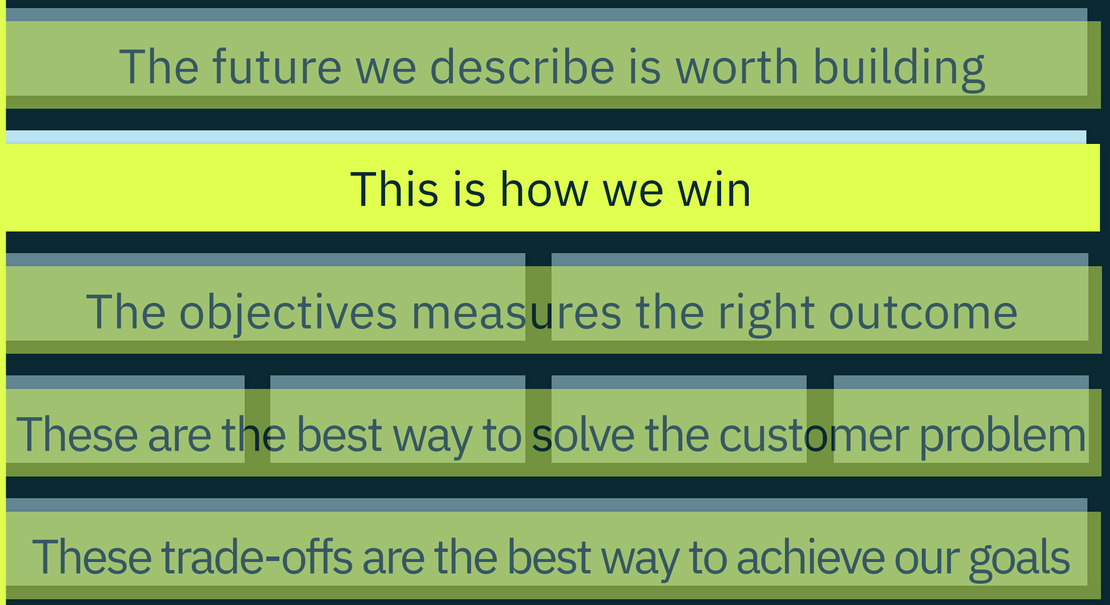
Annual spend, 2025 to 2026
Gartner

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Most of the world doesn't want to build software. They want to do the thing that software enables.

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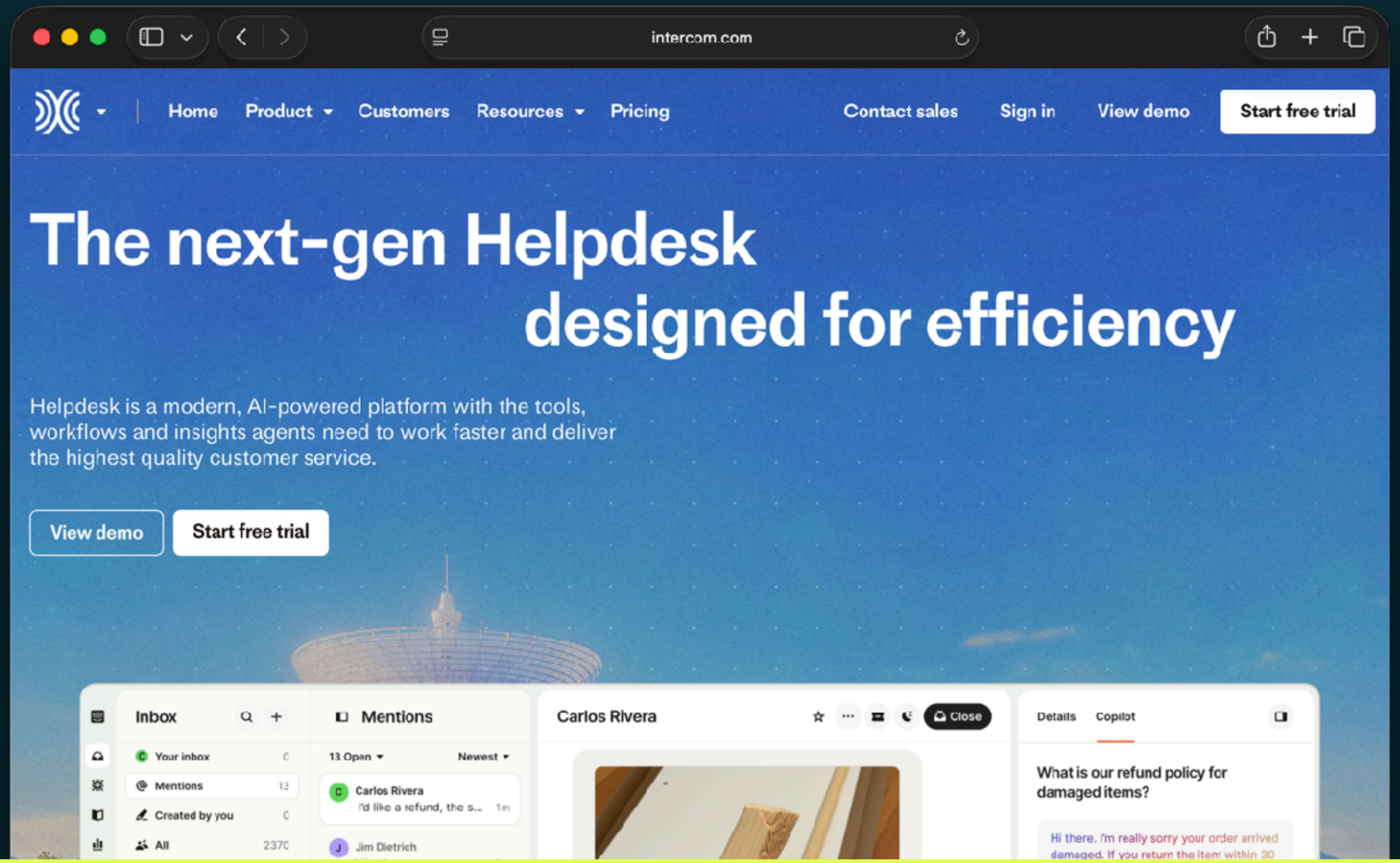
Even Anthropic still uses Slack, Workday, Figma, and more.



What happens when you reject the assumption that *everyone will build their own software?*

decision stack
by Martin Eriksson

Thinking Strategically: Intercom



decision stack
by Martin Eriksson

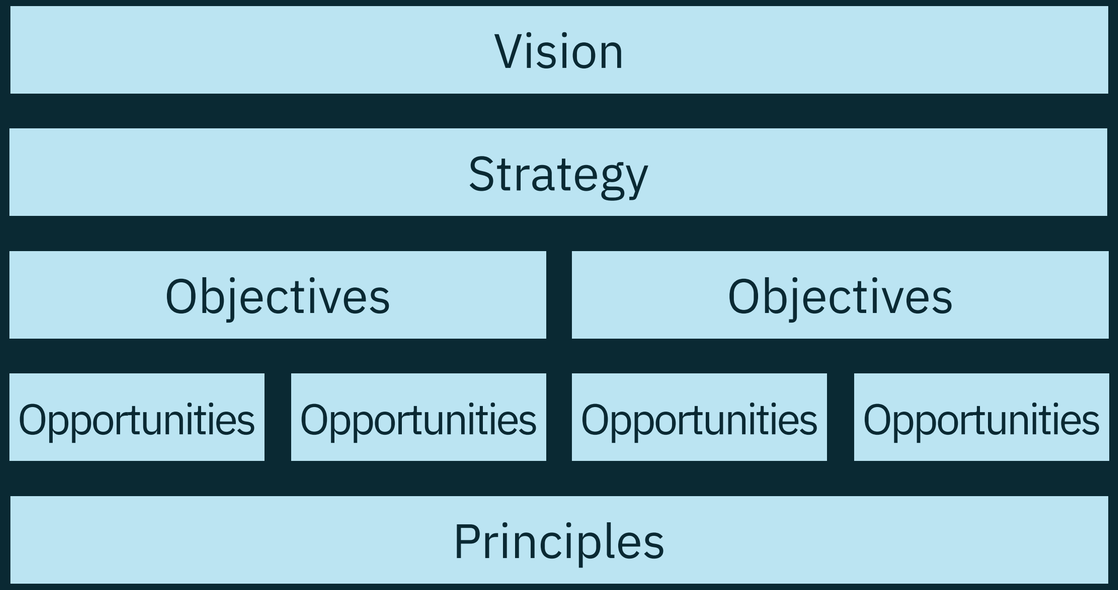
"So much about the product was assuming that it was humans who sat in seats talking to customers. When AI happened, it became very clear that was not going to be true anymore."

Des Traynor, Co-Founder & Chief Strategy Officer
Intercom



decision stack
by Martin Eriksson

Intercom's assumptions



Businesses want customers supported

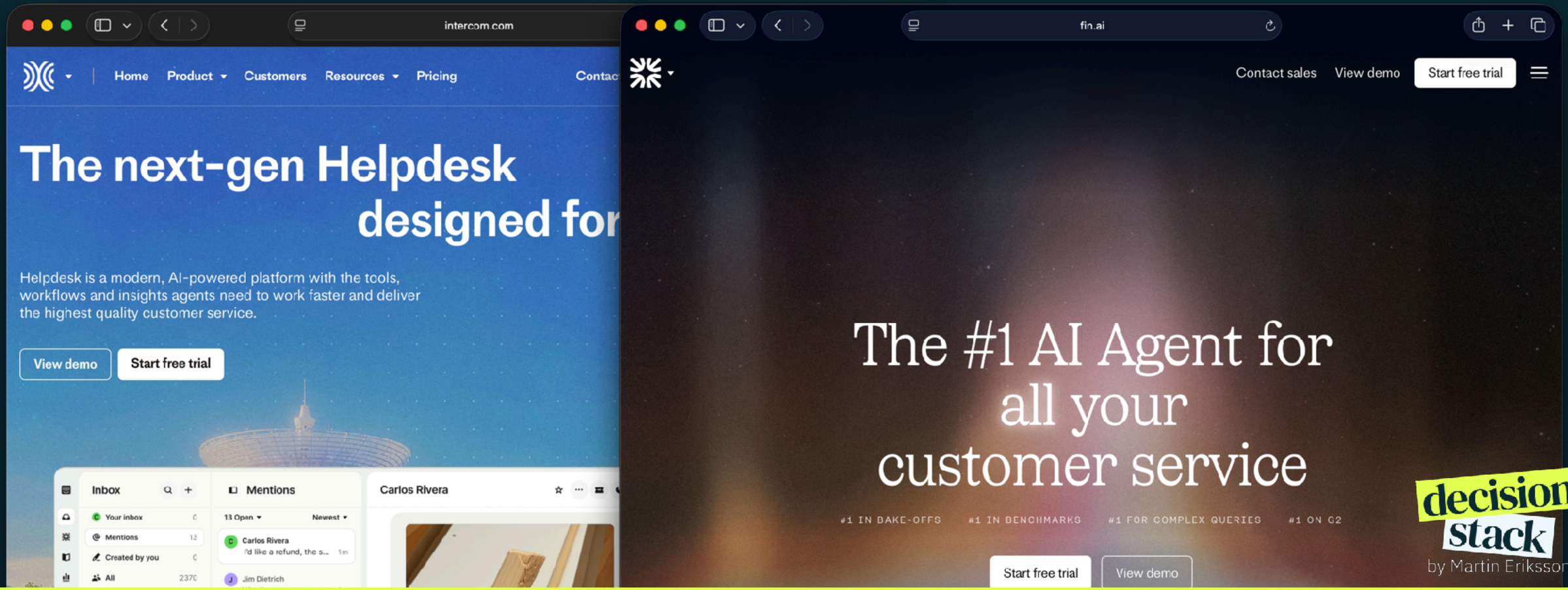
~~People are how businesses do support~~

~~More support = more seats = more ARR~~

~~Helpdesk teams want AI features~~

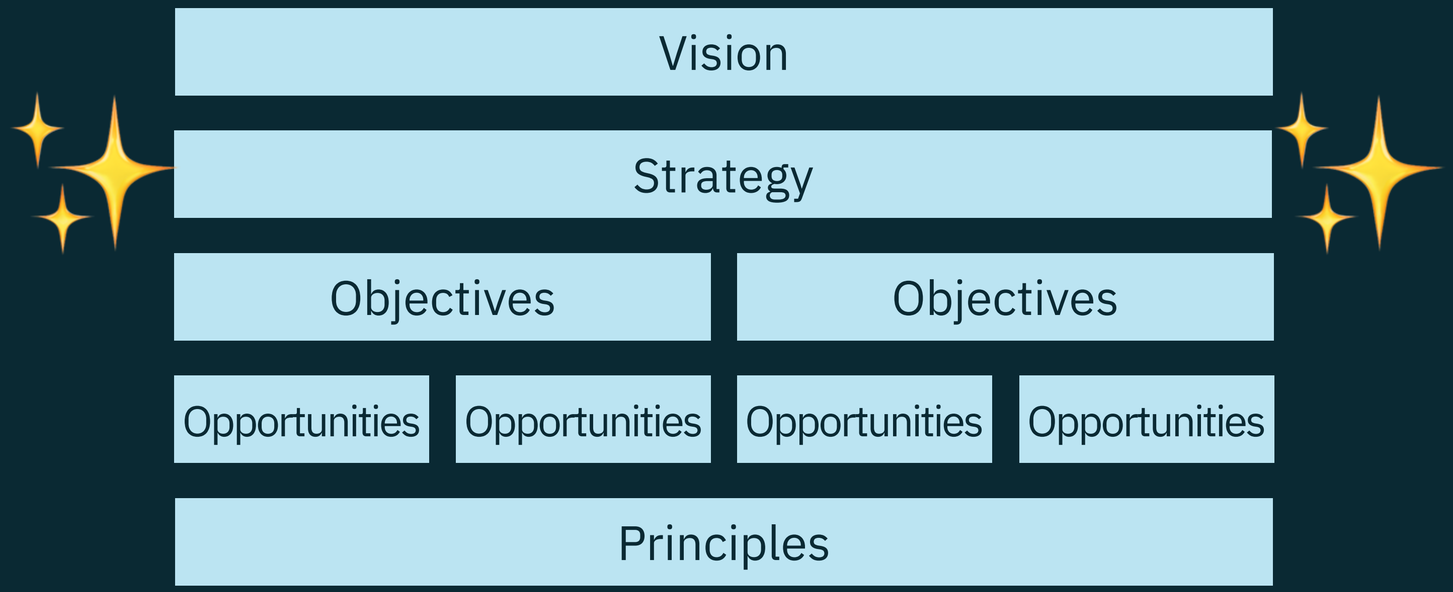
decision stack
by Martin Eriksson

Thinking Strategically: Intercom



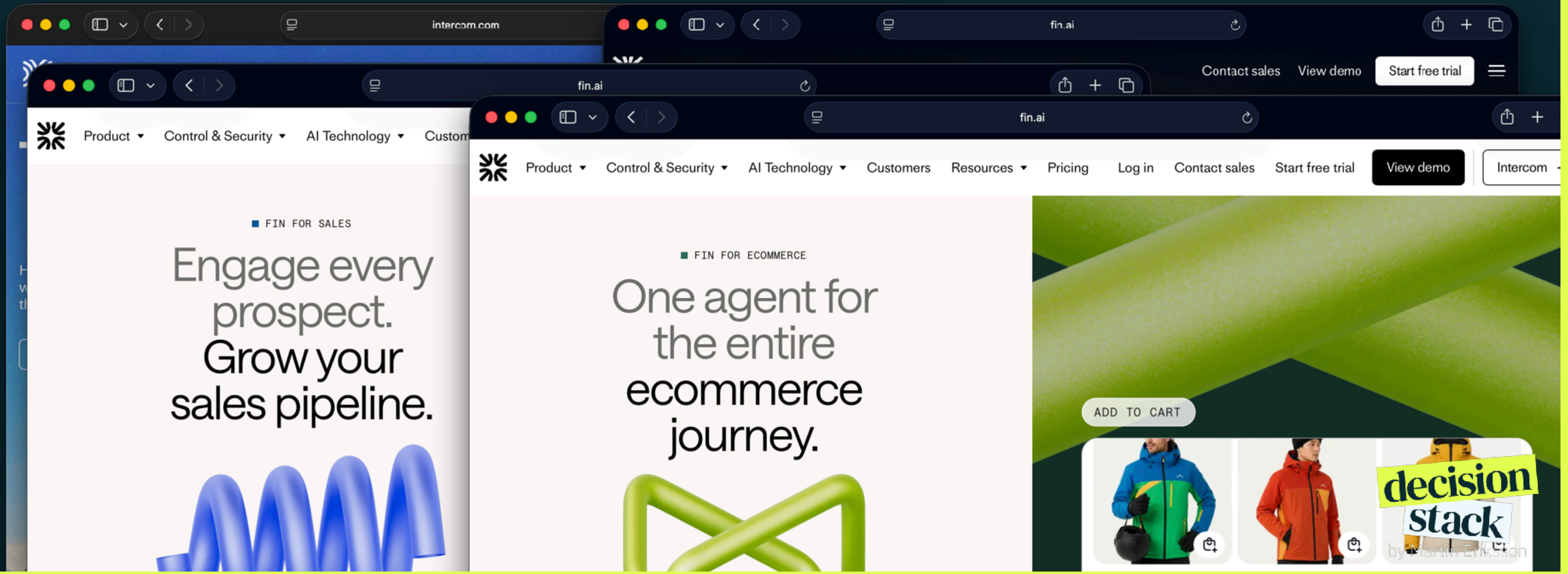
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by Martin Eriksson

Thinking Strategically: Intercom

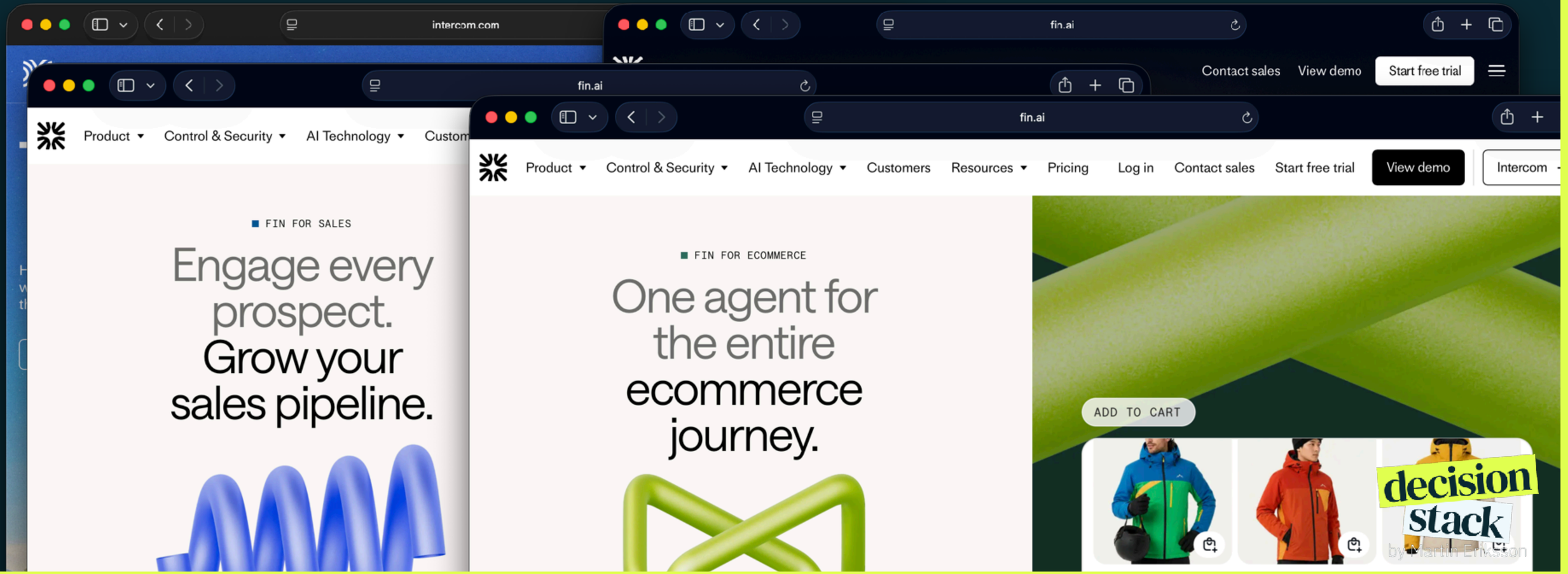


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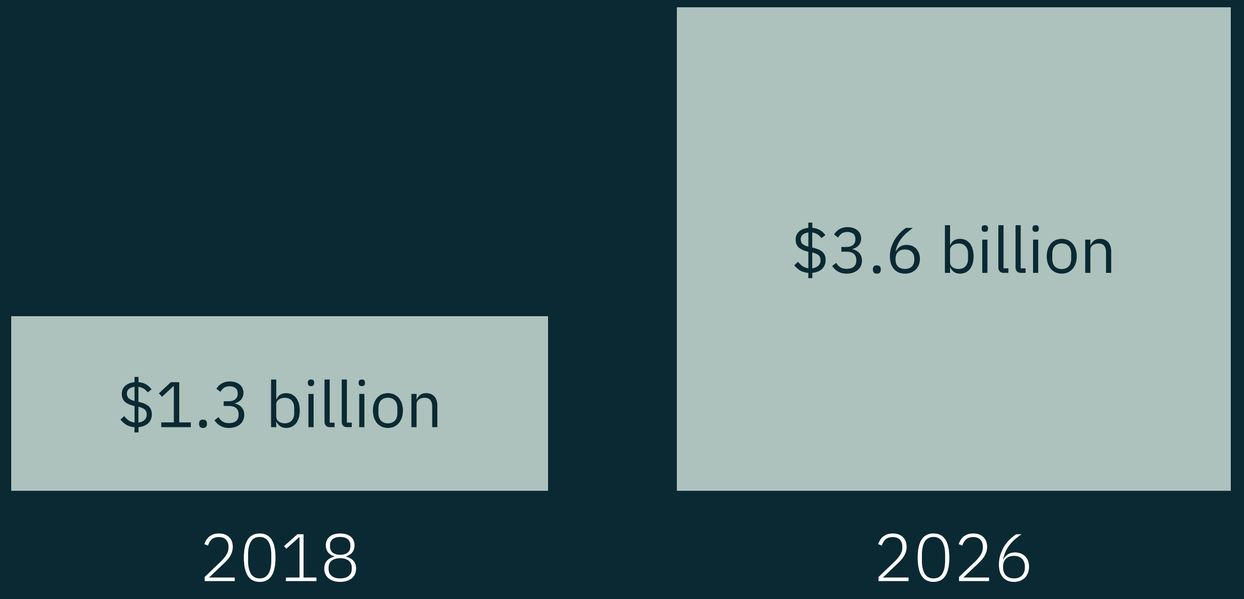
Thinking Strategically: Intercom



Thinking Strategically: ~~Intercom~~ Fin

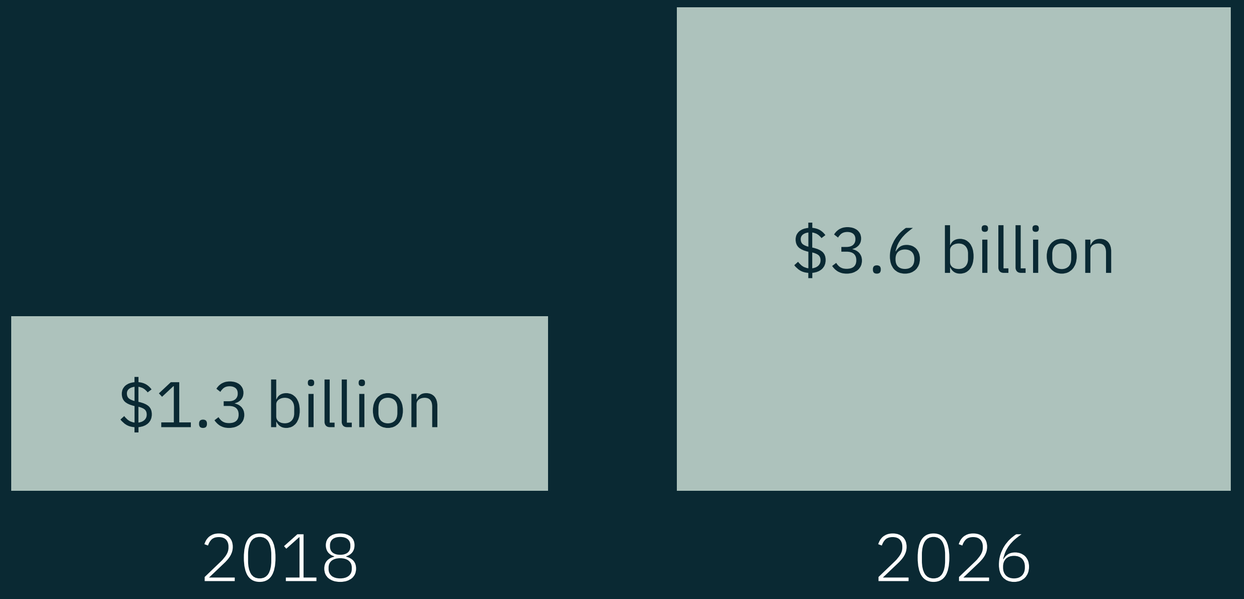


Thinking Strategically: ~~Intercom~~ Fin



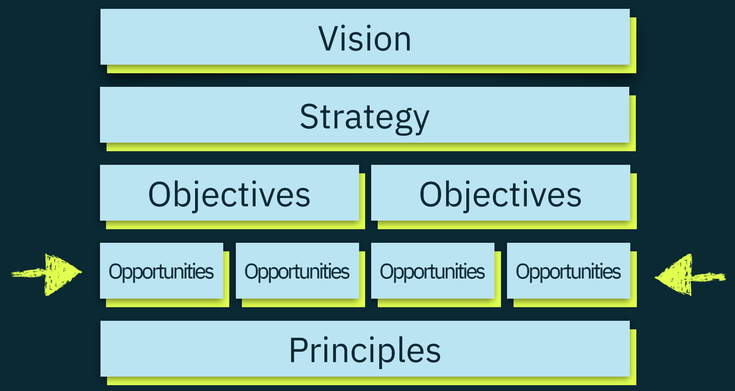
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So much for the SaaSpocalypse

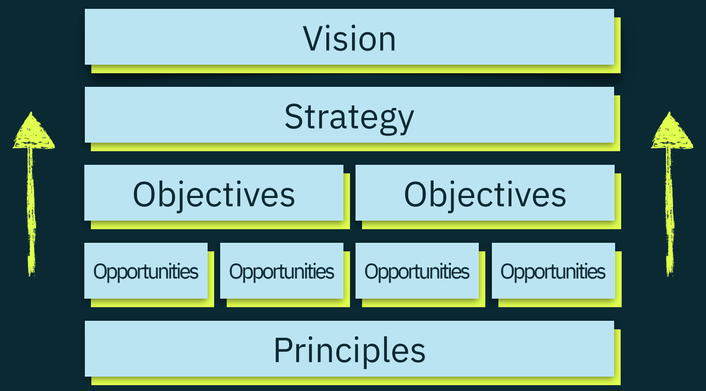


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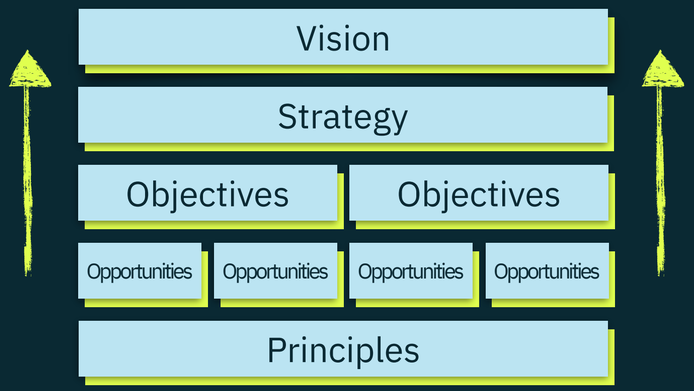
How far up the stack did they go?



Chegg



IKEA



~~Intercom~~ Fin

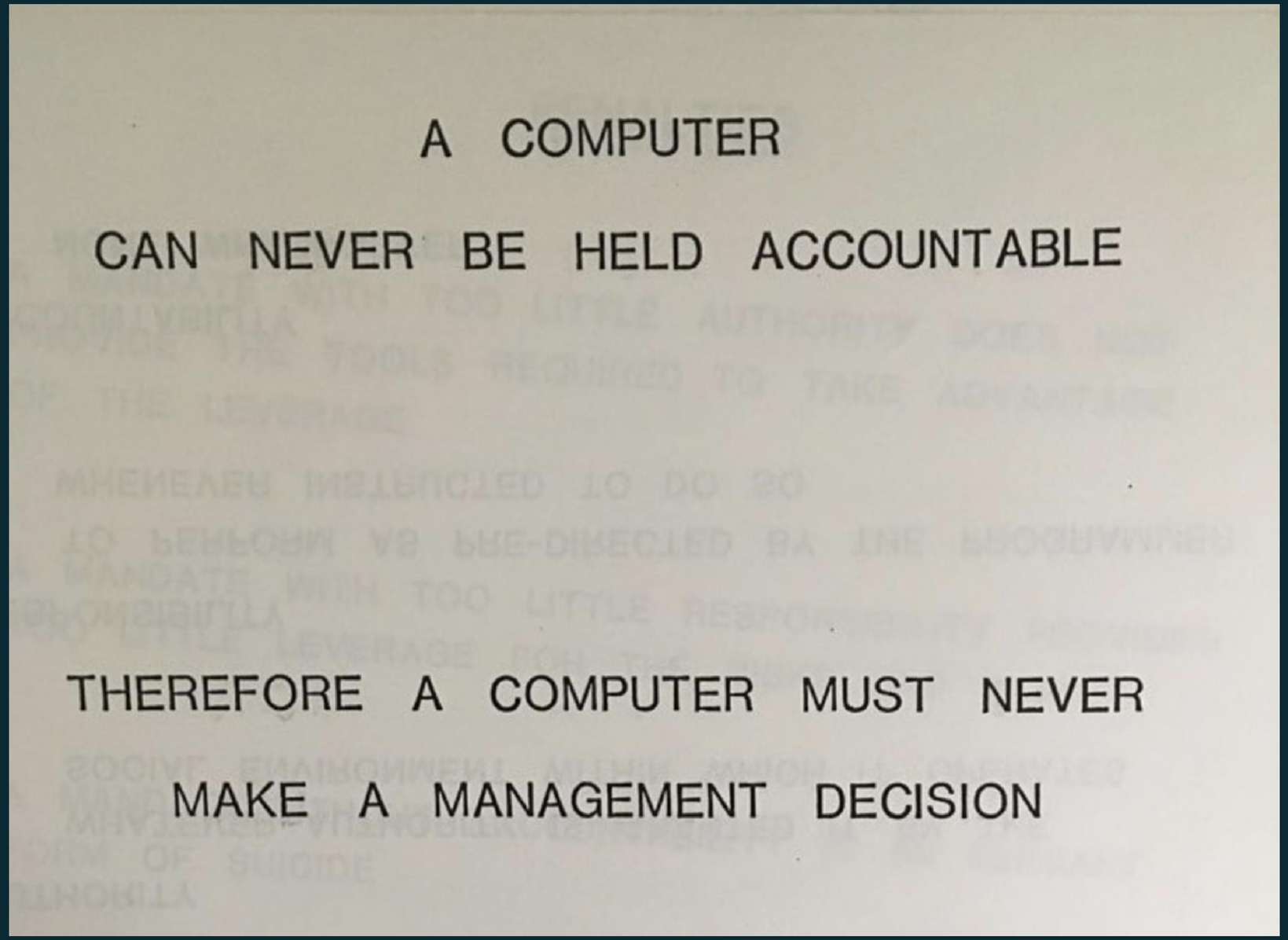
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They went up
until one held.

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How to find *yours*

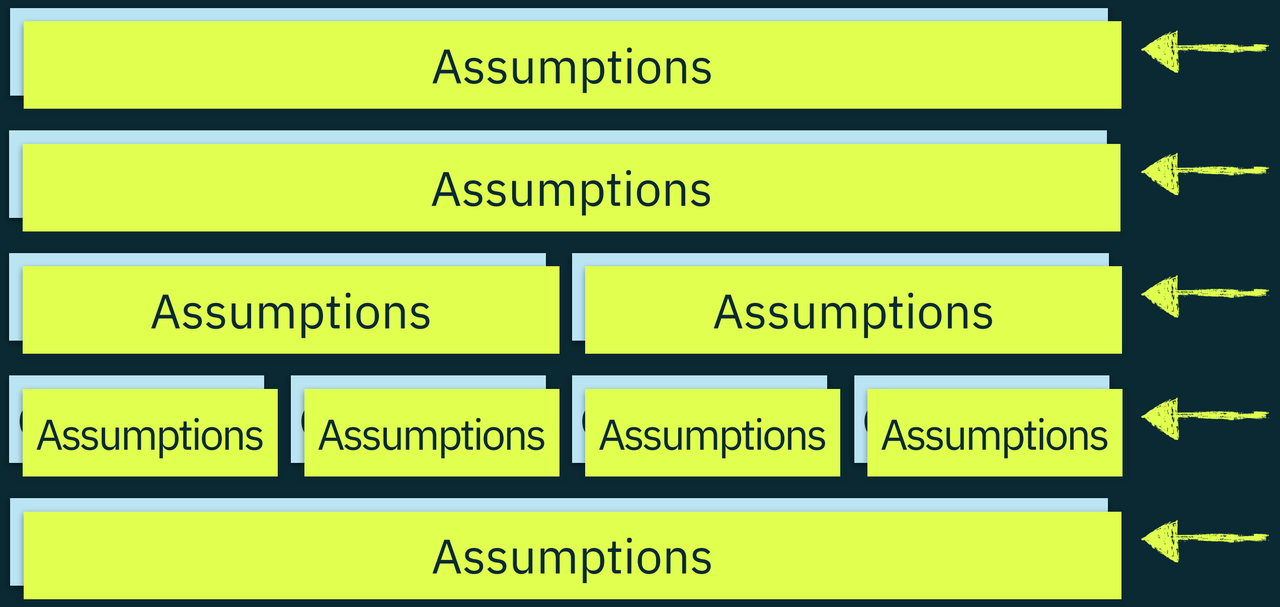
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IBM Manual, 1979

decision stack
by Martin Eriksson

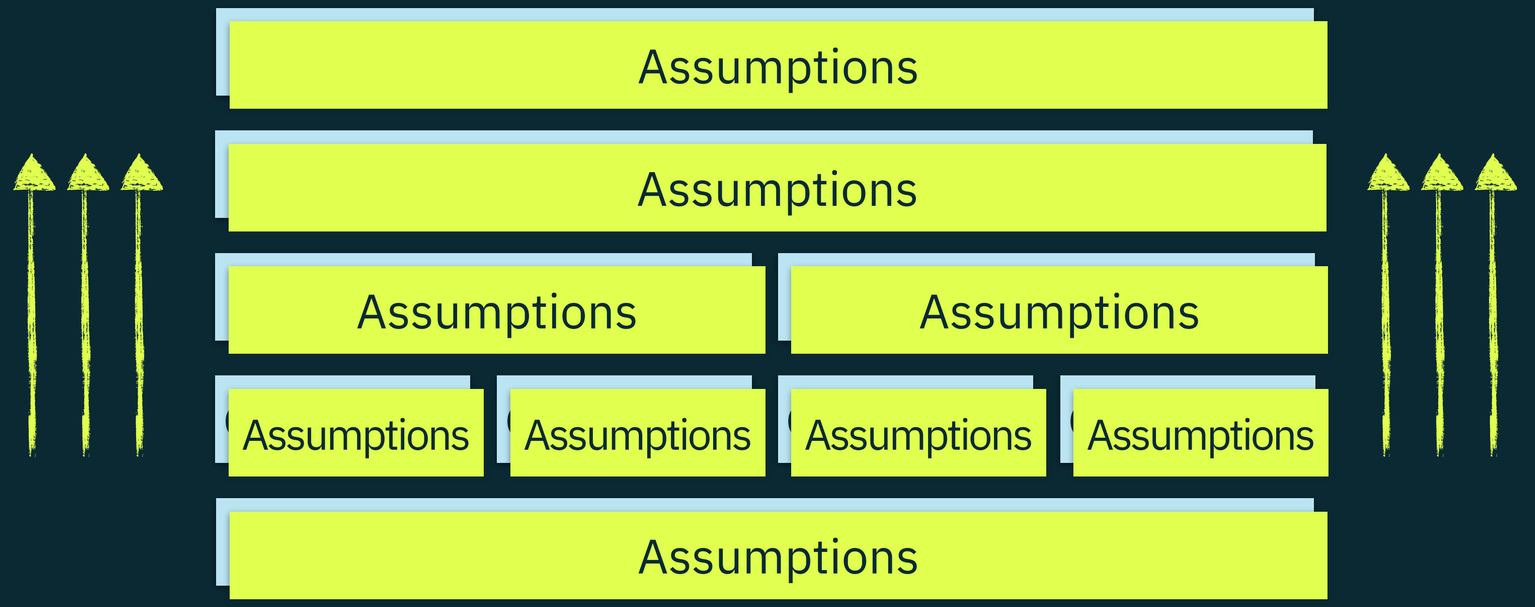
Name your assumptions...



What would have to be true?

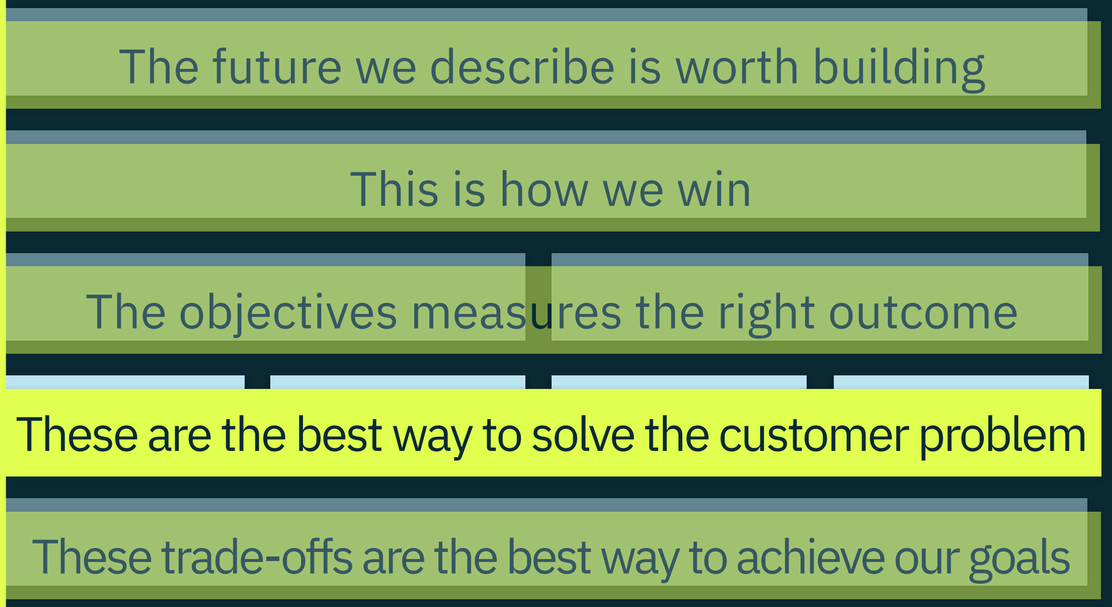
decision stack
by Martin Eriksson

Go up the stack until you find the assumption that holds.



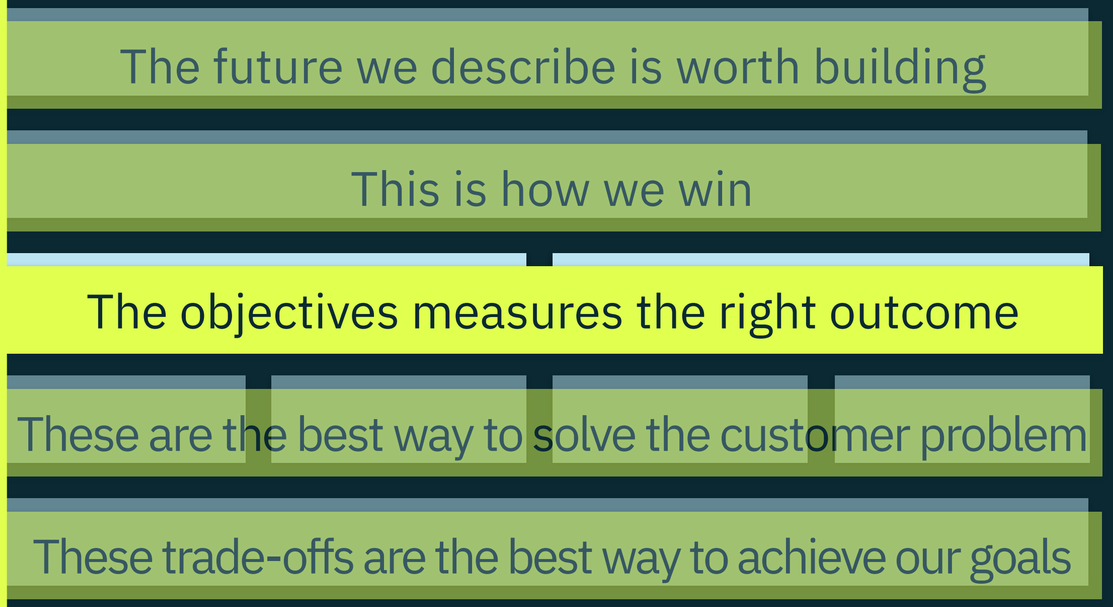
and rebuild from there.

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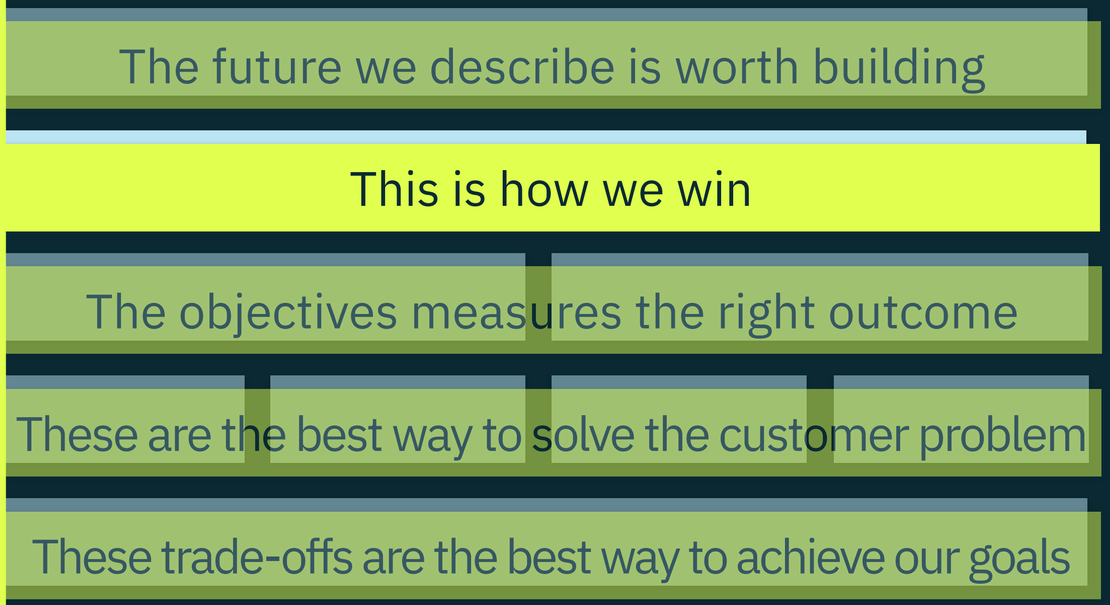
Start asking Can we solve the customer problem in a new way?

decision stack
by Martin Eriksson



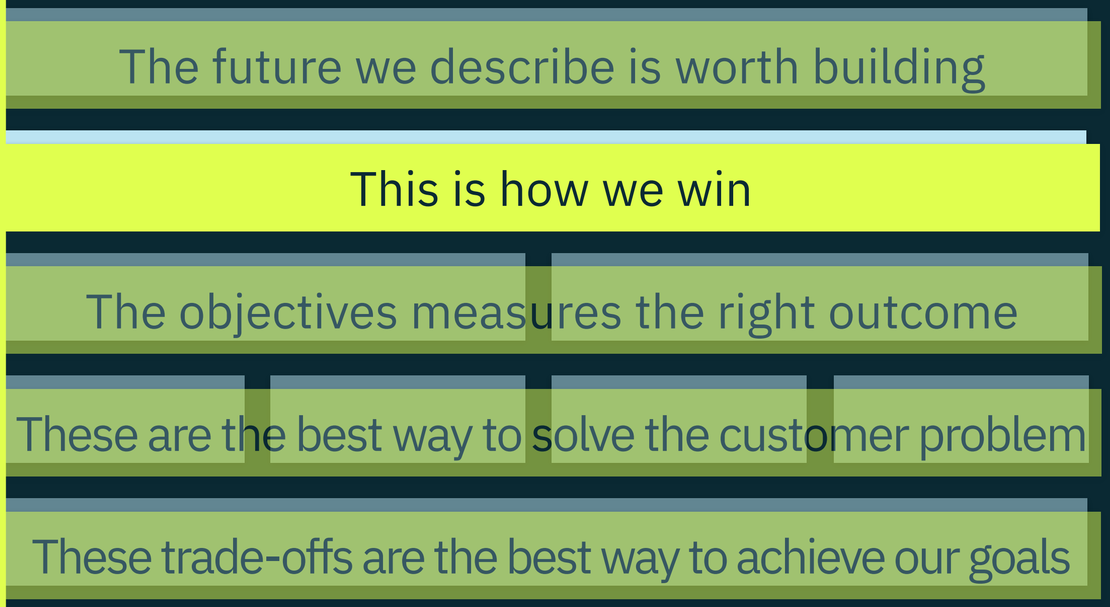
Start asking Are we still measuring the right thing?

decision stack
by Martin Eriksson



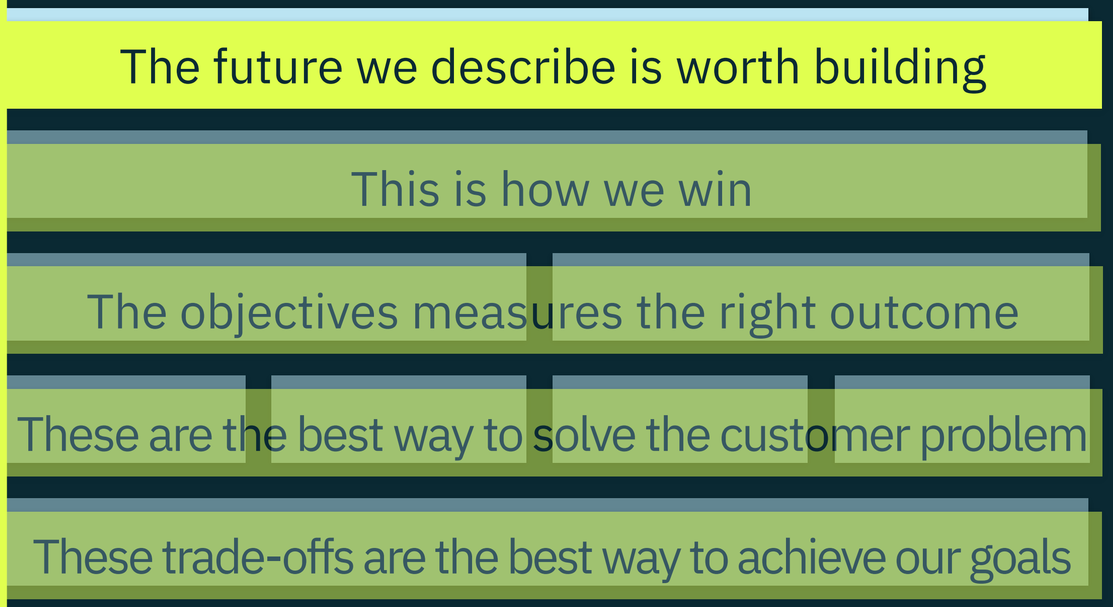
Start asking Can our business model change completely?

decision stack
by Martin Eriksson



Start asking
What demand is currently locked up that AI could unlock?

decision stack
by Martin Eriksson



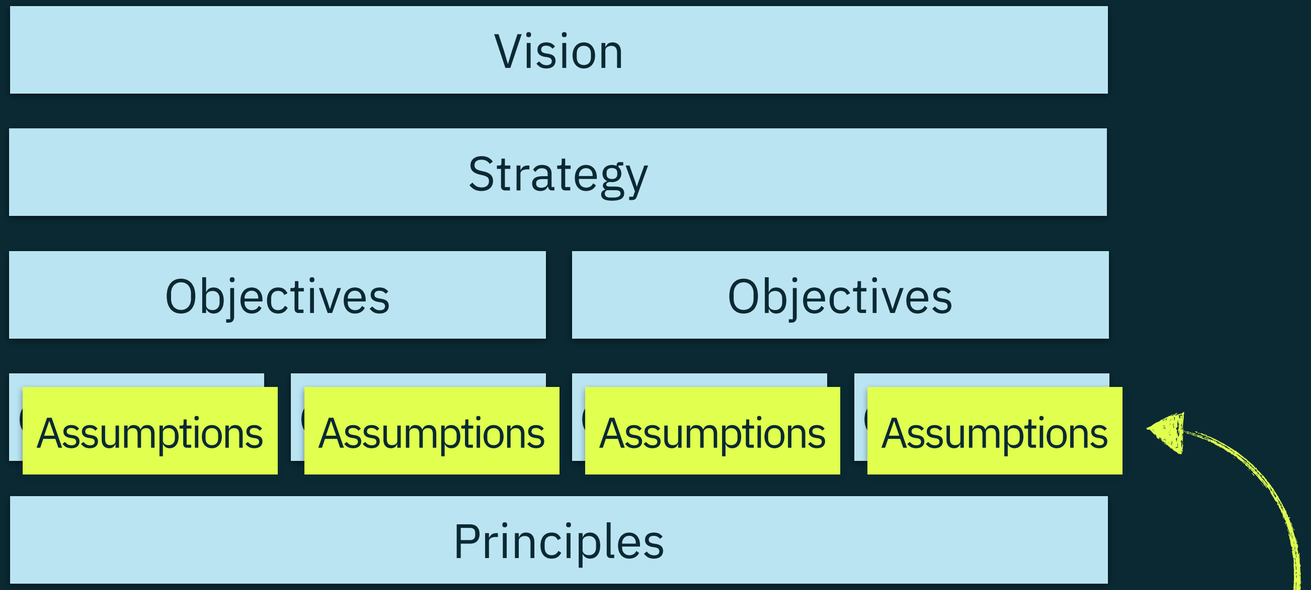
Start asking What can we now build that was impossible before?

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by Martin Eriksson

“But I already test assumptions”



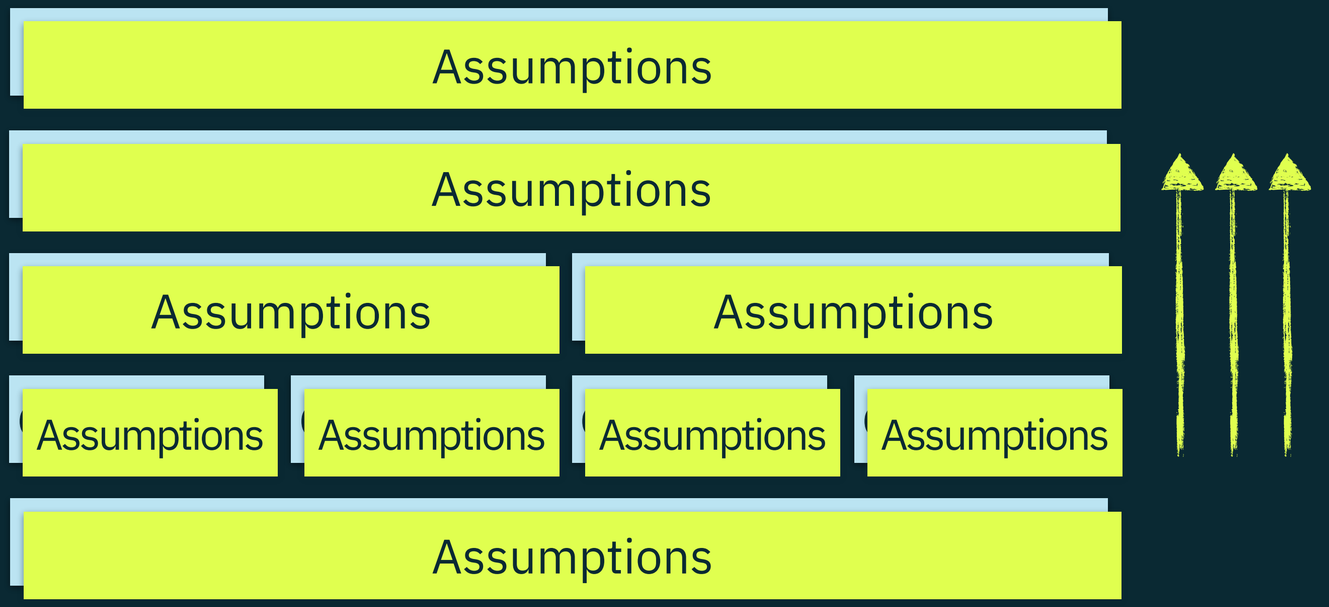
We've gotten really good at testing assumptions.



at one level

decision stack
by Martin Eriksson

It's time to take those product superpowers up the stack



decision stack
by Martin Eriksson

Every opportunity test runs on data.

The future doesn't have any.



decision stack
by Martin Eriksson

You can’t predict the future.
So plan for multiple.

decision stack
by Martin Eriksson

What if tokens go to zero?
vs
What if tokens 10x?

decision stack
by Martin Eriksson

Which assumptions survive different futures?

Students will keep paying for answers

Survives neither future

Businesses will pay to resolve customer service problems

Survives *both* futures

decision stack
by Martin Eriksson

Then make a bet.

decision stack
by Martin Eriksson



"Offering a wager brings the risk out in the open, making explicit what is already implicit, and frequently overlooked."

Annie Duke, *Thinking in Bets*

decision stack
by Martin Eriksson

Then make a bet.
And write down what would prove you wrong.

Do you know which one?
You will tomorrow.

decision stack
by Martin Eriksson

The sentence to say out loud:
"I'm hearing something that contradicts our assumption about X"

decision stack
by Martin Eriksson

Your future

We are *terrible* at predicting the future

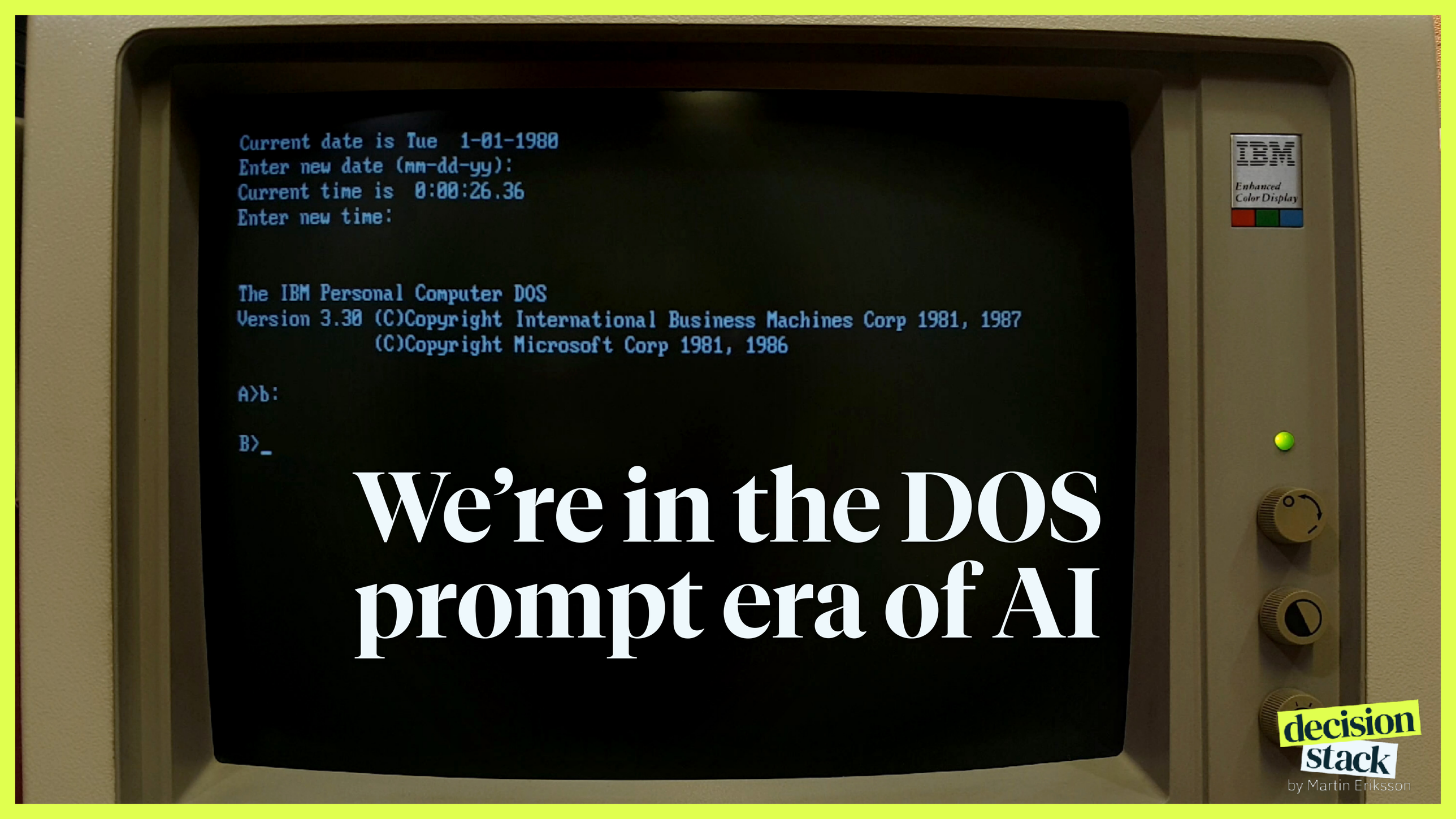
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by Martin Eriksson

“just because we can't predict the future doesn't mean we can't prepare for it.”

Margaret Heffernan



decision stack
by Martin Eriksson

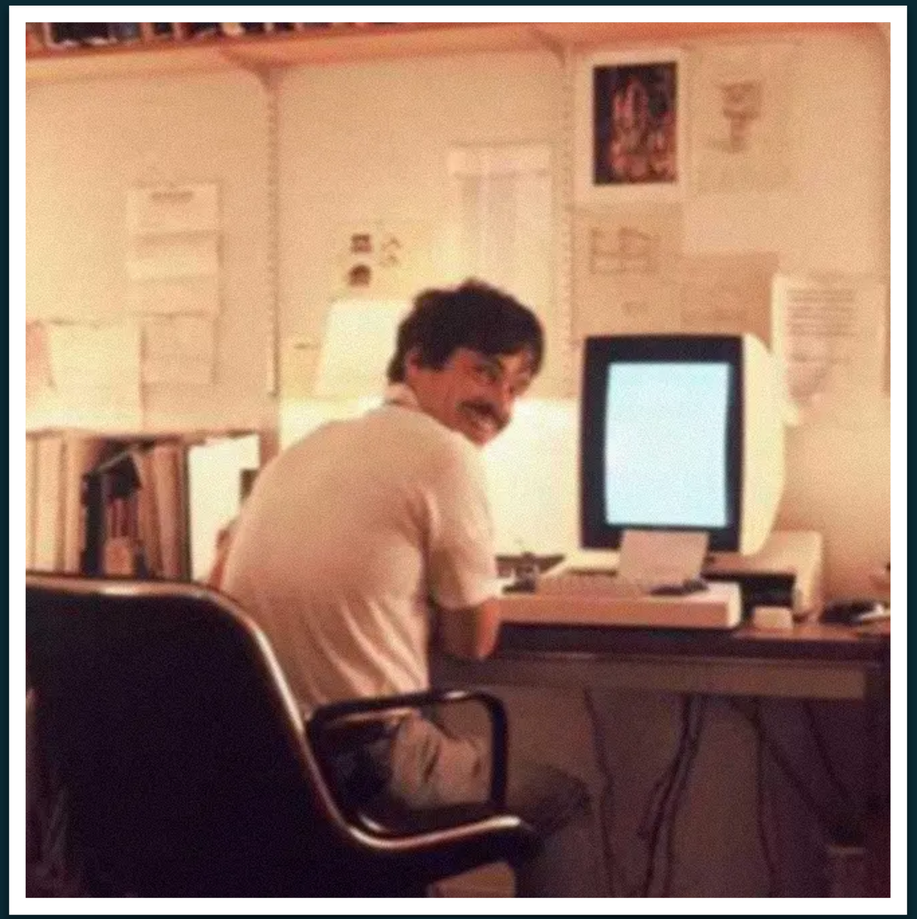


We're in the DOS prompt era of AI

decision stack
by Martin Eriksson

~~a computer is a device~~
~~you type commands into~~

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by Martin Eriksson



“The best way to predict the future is to invent it”

Alan Kay

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Hinton's assumption gave radiologists 5 years.
Instead they got a renaissance.
What will you do with yours?

decision stack
by Martin Eriksson

"This book shows you how to build the clarity that lets your organisation move fast without falling apart."

Des Traynor, Co-Founder of ~~Intercom~~ Fin

Thank you Munich!
Want to learn more?
Get the first two chapters free

