

In This Issue

[One Minute Ideas](#)

[The Importance of Strategic Planning in Business](#)

[Lessons to Learn from Strategic Planning](#)

[Why Businesses Need Strategic Planning](#)

Quick Links

[Visit Our Website](#)

[Workshops](#)

[About Us](#)

[Contact Us](#)

One Minute Ideas

Five Steps to Facilitate Change:

1. Determine what it is you want to change.
2. Ask yourself why.
3. Visualize your desired outcome.
4. Identify action steps.
5. Create

Achieving Potential

March 2011

This month's edition of our monthly newsletter "Achieving Potential," is devoted to strategic business plans.

A strategic plan is a management tool to help an organization do a better job, to focus energy, and work to achieve its goals. It also helps a business clarify direction and respond to changing environment.

The best way to predict the future is to plan it. A strategic plan does that.

If you would like to learn more about great leadership attend our next workshop:

[Fail Safe Leadership](#)

March 16th - White Plains

I hope you find the following information useful. If you would like to learn more about developing your success, I encourage you to take survey below.

[Take this survey to see how to maximize your success? - You will get a free debriefing on the results](#)

[Find us on Facebook](#) 

[View our profile on LinkedIn](#) 

Is there a topic you would like to hear about in the future? Email me at grant@pdstrategies.com

The Importance of Strategic Planning in Business

Paul "Bear" Bryant, Alabama's legendary football coach, endured only one losing season in thirty-eight years of coaching. From 1958 to 1982, he led the Alabama Crimson Tide to six national titles including the best won-loss record in the NCAA in the 60s and 70s. When asked to describe his winning formula, Bryant's answer was succinct: 1) Surround yourself with people who love football, 2) Recruit winners, and 3) Have a plan for everything.



Coaches-and business executives-universally understand the need to acquire talented players and staff, but the critical difference between winning and losing is often defined by the quality of their planning. Indeed, Bryant felt that good planning was the key to victory:

"Have a plan. Follow the plan, and you'll be surprised how successful you can be. Most people don't have a plan. That's why it's easy to beat most folks."

Peter Drucker, the "man who invented management," has written thirty-nine books on management and spent more than fifty years teaching and serving as a business consultant. He had similar thoughts regarding the impact of planning on organizational success. He formulated five questions that he felt every company should answer:

1. What is our Mission?
2. Who is our customer?
3. What does the customer value?
4. What are our results?
5. What is our plan?

These are critical questions. How would you answer? Do you have a written, detailed plan for your company; a plan that supports your company's defined Mission?

Did you get one of these answers?:

- "To sell more of our products."
- "To cut costs."
- "To take care of our customers."
- "To be the best in our industry."

These aren't strategies; they are simply good ideas. An effective plan, on the other hand, is specific and created in support of an over-arching Mission. Each strategic initiative is sustained by a number of specific tactics designed to execute the initiative. The point is, even if you do have a detailed plan for your team, it is diminished considerably if it is not communicated effectively and consistently to the employees that are expected to execute it.

It is, perhaps, just as common for business people to fail to distinguish between business strategies and tactics. For example, in battle, one particular strategic initiative may be to control the airspace in and around a defined battlefield.

Lessons to Learn from Strategic Planning

(Continued from above)



1) If you don't have a strategy for your business (or team), then your employees won't know how their work contributes to a defined objective.

This means that they show up, work eight hours, go home, and start over tomorrow-ad nauseum-with little sense of how success is defined. Without a detailed set of tactics tied to a defined strategic plan, there is little hope that you will reach your business objectives. Sadly, a "wing and a prayer" seldom suffices as an effective strategy.

2) Specific tactics must always be preceded by a defined strategy. Sun Tzu, author of the ancient military classic, *The Art of War*, asserts that "Strategy without tactics is the slowest route to victory, but tactics without strategy is the noise before defeat."

Too often, business managers skip straight into tactical ideas without any consideration of a guiding strategy. Inevitably, this leads to executing ideas that, although good in and of themselves, have only tangential bearing on the long-term success of the business. As Peter Drucker said, "There is nothing so useless as doing efficiently that which should not be done at all."

3) Finally, every manager must understand that communication is the key to successful execution. The best Mission, strategies, and tactics will fall well short of the desired result if each are not effectively communicated and consistently reinforced. Telling someone what to do one time simply does not qualify as effective communication. To completely engage an employee, he or she needs to know the what, why, and how behind the strategy employed and the tactics devised to support that strategy.

When employees appreciate the company's Mission, are fully aware of the strategies that support that Mission, and understand their role in executing the specific tactical requirements that support those strategies, then you can readily demand and expect their best work.

By Kelly Riggs

Why Businesses Need Strategic Planning

The fact is that most small businesses fail to grow because they lack a strategic plan to realize their vision. And if that were not distressing enough, another fact that plays a part in this failure is the lack of effective implementation once a plan is developed.

Without a proper business strategy your business has no direction. Strategy maps where you want to go to. You can do your business without strategy, but the results are not what you want.

Strategic planning involves creating a strategy that your business is going to follow over a defined time limit. This can be for a particular department of your business, such as planning a marketing strategy, or as an integral part of the company.

Strategic planning is necessary for a small business which must contain a step-by-step instruction on how to achieve the set goals and objectives. Strategic planning is the notion, as a general rule, a "solution" to many business problems.

Many mid and small size businesses mistakenly believe that strategic planning is only for large corporate houses that can have enough money, the time, and personnel to develop a sound business plan. Within hours, you can create a good draft of working plan that helps keep you on course to becoming a solid competitor.

Strategic planning is to determine how your company can provide a realistic possibility, taking into account the environment and resources. If your company is successful and grows, it is important to be served in sufficient time to determine what is best for the company in accordance with the requirements of the existing resources. Check out the basic concepts that will make your business strategically positioned to develop in the direction you want it to go.

-Identify your mission, your vision, and your values

- Carry out an analysis and resource assessment
- Set your goals and objectives

Even if the individual strategic plans may differ in some details, here are 10 basic elements, which are included in the plan:

- Decide your strategies for achieving your objectives
- Perform your action planning
- Make your organization and staffing plan
- Increase an operating budget
- Create strategic tools to evaluate and quantify progress
- Identify the support needed to accomplish your mission
- Communicate your strategic plan to the entire organization

One of the keys to winning strategic planning is to engage everyone in the business, to some degree, in the planning process. Employees are very important to the effectiveness and success and only the business owner is not efficient to implement the strategic plan.

This article has been provided courtesy of Accounting Tampa. Accounting Tampa is a Friedlander Advisory Services in Tampa, FL

Motivational Quotes

"An aim in life is the only fortune worth finding, and it is not to be found in foreign lands, but in the heart itself."

-Robert Louis Stevenson

"Destiny is not a matter of chance. It is not a thing to be waited for; it is a thing to be achieved."

- William Jennings Bryan

"Good business leaders create a vision, articulate the vision, passionately own the vision, and relentlessly drive it to completion."

- Jack Welch

For results YOU can count on, contact Performance Development Strategies, LLC at 914-953-4458 or Email: grant@pdstrategies.com

Make it a GREAT day,

Grant Schneider

Performance Development Strategies, LLC