

STREAMLINED STRATEGIC PLANNING

Charts, graphs, and thick binders containing reams of paper: is this what comes to mind when you think of strategic planning? If so, you may be reluctant to develop a strategic plan for your organization—and understandably so.

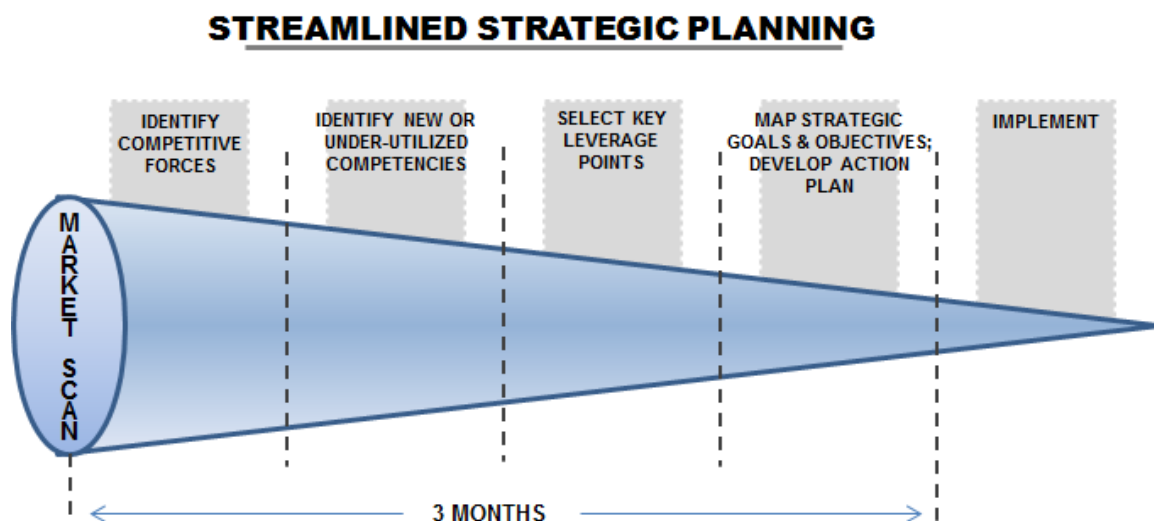
However, without a clear strategic plan, a company leaves itself vulnerable. Unplanned growth can eat up cash flow and destroy product quality. The cost of lost opportunities can be staggering. Even more dangerous is the unseen competitor, ready to move audaciously to gobble up your carefully nurtured market.

So every company needs a well-conceived strategic plan. The question is: How do you develop a plan that maximizes your investment of time and resources?

Streamlined strategic planning is one answer. Streamlined strategic planning enables organizations to focus quickly on highly desired outcomes and target strategies to achieve them. It's not comprehensive; rather, it corrals leaders and trains them to focus on the most significant opportunities.

How does it work? In a nutshell, streamlined strategic planning begins by scanning potential market opportunities over the next three years. Using a carefully guided matrix, senior managers identify growing market niches, envision competitive moves, identify under-utilized assets, and then set their sights on key leverage points they control. They then focus on the action steps – the human resources, capital, and marketing decisions – that are needed to implement the plan's objectives.

The following chart visualizes the process:



Is this approach more successful than traditional strategic planning? To answer that question, we compared the two approaches within a single organization. On the one hand, this Fortune 500 Company undertook a thorough analysis of its previous

initiatives to shore up its competitive position. On the other, a separate division decided to forego the review and focus on a single leverage point to build market share. The result? The traditional strategy cost \$1 million in consulting fees and netted nothing in the way of new business, the streamlined strategy netted the company a significant share of a growing market.

Streamlined strategic planning hinges on making the plan a living part of your organization from the start. It means involving all managers. It means communicating to employees at appropriate nodes in the process. It means seizing opportunities when they're hot – sometimes even before the plan is complete. Under the right guidance, your company will strike the proper balance between top-down goal setting and bottom-up planning and implementation. This “hybrid” model of planning is a trademark of streamlined strategic planning.

In summary, streamlined strategic planning differs from traditional planning in three significant ways:

1. The focus is on immediately attainable strategic advantage.
2. The planning period is relatively short.
3. The plan itself is succinct – a series of action steps and timetables linked to key goals and objectives.

How can you make streamlined strategic planning happen in your company? Start by selecting an experienced consulting firm to guide your company through the process. Yes, you can try to achieve the same result using internal resources, but this leaves you vulnerable to “group think.” Moreover, a qualified outside firm will bring skills and expertise to the table that your company cannot match.

LRI's consultants can provide an integrated suite of skills and services that includes the following:

- Analytical skills, to gather data and get a clear picture of the current state of your organization and the industry, and then distill that research into the most important messages.
- Facilitation skills, to enable your people to work together and identify key factors and resolve critical issues.
- Writing skills, to encapsulate goals, objectives, strategies, and action plans into a concise, cogent plan.
- Organizational skills, to keep the plan on track and provide follow-up.

To learn more about how LRI can help you develop a streamlined strategic plan, contact us via email at info@leadingresources.com or speak directly to a consultant by dialing (916) 325-1190. You will receive a prompt, personal response from one of our consultants.