

business issues CHOOSE STRATEGY

BY ANDY SLIPHER



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Answer the magic question of “How?”
with a solid strategy.

HOW DO WE GET IT DONE? What’s our next move? Now that we know what we want and why we’re here, where do we begin?

You’ve likely heard variations of these questions in your organization—particularly if you’re at any level of planning how to achieve favorable outcomes.

It’s one thing to know why you’re doing something, who you’re serving or even what makes your product or service better than the next company. But until you can adequately and effectively answer the *how* question, your idea, product, sales or whatever you endeavor to achieve may not become all you hope for.

The biggest how you can ask begs for a coherent approach. It means building a distinct advantage toward a favorable end. This level of how is best answered with strategy.

Strategy exists to solve problems. More often than not, calling upon strategic planning means that your problem is significant and complex and comes with higher-than-average stakes. That’s why we call upon strategy. It is the means to simplify and unify activity to get you from Point A to Point B with greater clarity, effectiveness confidence and efficiency.

Planning without strategy is like feeling around in the dark. You may eventually find what you’re looking for, but it will most certainly be unpredictable and take longer than anticipated, plus you run a greater risk of falling on your face along the way.

Here are three things you need to know about strategy in order to adequately answer any big *how* and to improve your planning process, no matter what the challenge.

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Strategy is about choice. Strategy is a word and concept that is abused today. People love to use it because it sounds, well, strategic. Unfortunately, calling something a strategy doesn’t make it one. Strategy, in order to function as it’s intended, means making significant choices throughout the planning process. In any complex or challenging situation, such choices are hard. Something must be sacrificed in order to move in a true and distinct direction. If you’re not making hard choices in your planning, you need to ask yourself and others how distinct, clear and achievable your approach is.

Consider this example: When Steve Jobs returned to a struggling Apple in 1997, one of the first things he chose to do was to stop selling so many products. He put an end to more than 70% of Apple’s products (laying off more than 3,000 employees in the process) in order to focus on a handful of truly innovative offerings. This hard choice allowed Apple to focus its resources on innovation—developing something truly game-changing. The result? The iPod. There’s little doubt that Jobs’ efforts would have been significantly more difficult and unclear if he had not made this critical strategic choice.

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Strategy fits between your goals and plans. Strategy is not the most important thing. But good strategy is necessary and often critical in order to be successful. Once you've defined your goals, strategy comes next. Let's delineate between goals, strategy and plans:

- Goals answer "What is the end for the effort?"
- Plans, which follow strategy, answer "What are the blueprints for success?"
- Strategy is the point in between that answers "How will we coordinate our efforts to get there?"

Strategy marries strength with opportunity. The beauty of strategy is that it coordinates and integrates activities around a common goal. What's more, good strategy finds the sweet spot where strengths meet opportunity. If you identify an opportunity yet have no strengths to take advantage, how effective will you be? Likewise, if your strengths abound in a certain area yet no opportunities exist, your strategy could come up short.

Know that in order to improve the odds of achieving your goals,

your strategy will need to amplify your strengths while playing to the opportunities at hand. A great example of this can be seen in the way Procter & Gamble (P&G) has nearly cornered the consumer package goods market. With its humble beginnings in soap and candles in the 1800s, P&G slowly and methodically built a strength producing, packaging, marketing and selling packaged dry goods of all types. Over the years, the company has taken advantage of opportunities to both develop new products and acquire its way into new product categories. Today, the company's holdings cover close to 80 products spanning many of the typical product we buy every day. P&G has employed different business strategies over the years but has always weighed opportunity in light of its inherent strengths.

Whatever your challenge, follow these three fundamental principles for better strategic planning. Your strategy will be both more clear and coherent. What's more, you will be incrementally farther down the road toward more successful outcomes in a more timely fashion. ■