

Strategy Huddle™ with MyStrategicPlan:

Running Effective Strategy Reviews

Welcome!

Powered by



Purpose Answer real-world questions, handle high-level strategy issues, and share best practices on strategy, execution, planning

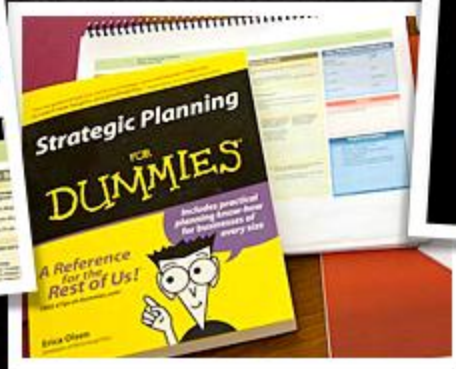
Duration 45-60 minutes

Your Role Ask questions: Questions can be submitted via the Chat Box on right at any time. **

Offer suggestions: Share your experience via the Chat Box during the topic at hand

Details Session is being recorded and a follow-up email this week will include a link to this huddle as well as the supporting slides.

- ⑥ In the past three years we have...
- ⑥ Managed 100+ strategic planning processes
- ⑥ Deployed 800+ strategic management systems (MyStrategicPlan, MyNonprofitPlan, MyChurchPlan)
- ⑥ Built consensus and commitment with 3,000+ executives, managers, boards
- ⑥ Empowered 1 million+ strategist & soon-to-be strategists



I. Strategy Stat of the Month

Monthly/Quarterly Business Review or, as we call them, Strategy Review Meetings:

II. Getting Started: “Must Dos” before thinking about instituting Strategy Review Meetings

III. Identifying attendees, handouts, and frequency

IV. Two different agendas and styles to run your meeting

V. Tips on how to facilitate a strategic, not tactical, conversation

VI. Tap into the Wisdom of the Crowd: Your Questions (Time Permitting)

7
Seven people is optimal size of a decision-making group. Each additional member reduces effectiveness by 10%.

Authors of Decide & Deliver: 5 Steps to Breakthrough Performance

**“Must Dos” before thinking about instituting
Strategy Review Meetings**

**GETTING SET UP FOR EFFECTIVE
STRATEGY REVIEW MEETINGS**

A plan ready for execution:

- ✓ Goals at all levels of the plan have responsibility/ownership assigned.
- ✓ Key performance indicators have data sources identified. If not, proxies are used.
- ✓ Team is ready to separate strategy from operations.

- ⑥ **Separate strategy reviews from operational reviews.**
- ⑥ **Review strategy on a monthly or quarterly basis.**
- ⑥ **Use “open reporting” to promote accountability, transparency, and teamwork.**
- ⑥ **Create issue oriented meeting agendas.**

- ⑥ Operational reviews should be separate from strategy reviews
 - Monthly operational reviews focus on short-term operations, not strategy
 - BSC study revealed that 85% of management teams spend less than 1 hour a month discussing strategy
- ⑥ Review strategy on a quarterly/monthly basis
 - Strategy should be long-term, so there will be little change from month to month
 - Strategy does need to stay top of mind, so review of a specific strategic theme on a monthly basis by Core Leadership Team can help keep that focus

from Balanced Scorecard Collaborative (BSC) Report

Strategy Reviews

- Waypoint level – “highways in the sky”
- Department level conversation about “what” we are working on
- Review of Key Performance Indicators – **are we moving the dial; showing results?**
- Deep dive into 1 or 2 department goals and discuss strategic issues
- Take action and adapt the plan
- Dept. Manager report out, group discussion/brainstorm

Operational Reviews

- Runway level - “Coming in for landing”
- Keep everyone in the loop on “how” your projects are going
- High-level updates on your projects – **are we on target?**
- Escalating issues the require management involvement
- Share travel plans
- Individual report outs

Two different agendas and styles to run your meeting

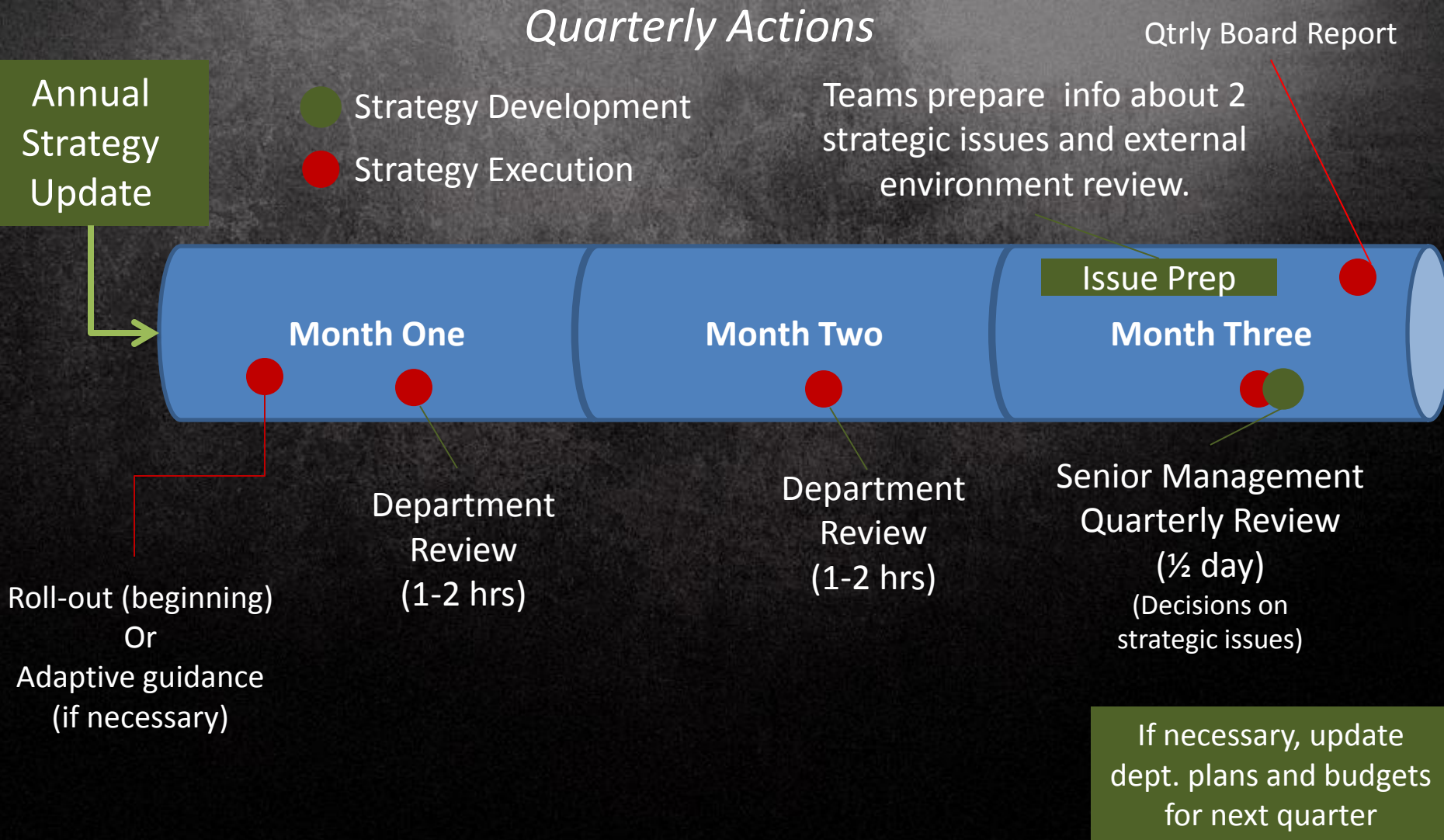
**TWO DIFFERENT AGENDAS –
MONTHLY OR QUARTERLY**

Option #1: Quarterly Strategy Review - Overview

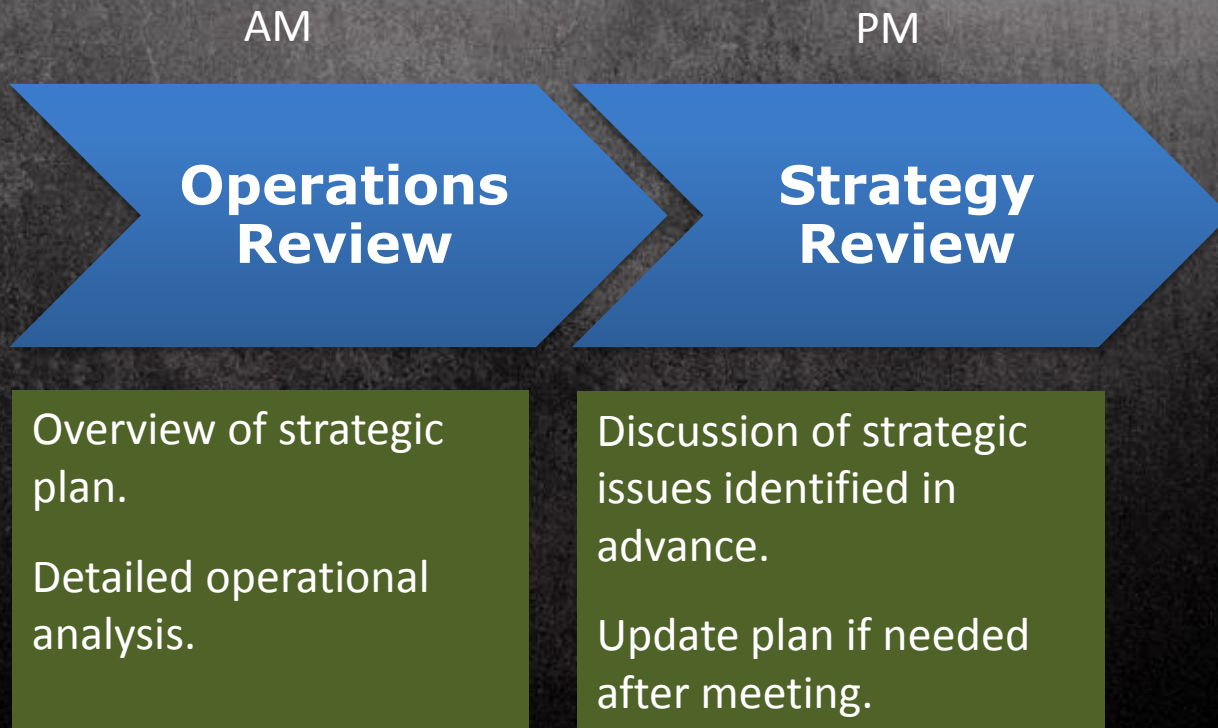


* Steps based on an article from *Balanced Scorecard Collaborative (BSC) Report*, December 2006

Option #1: Quarterly Strategy Review - Detail



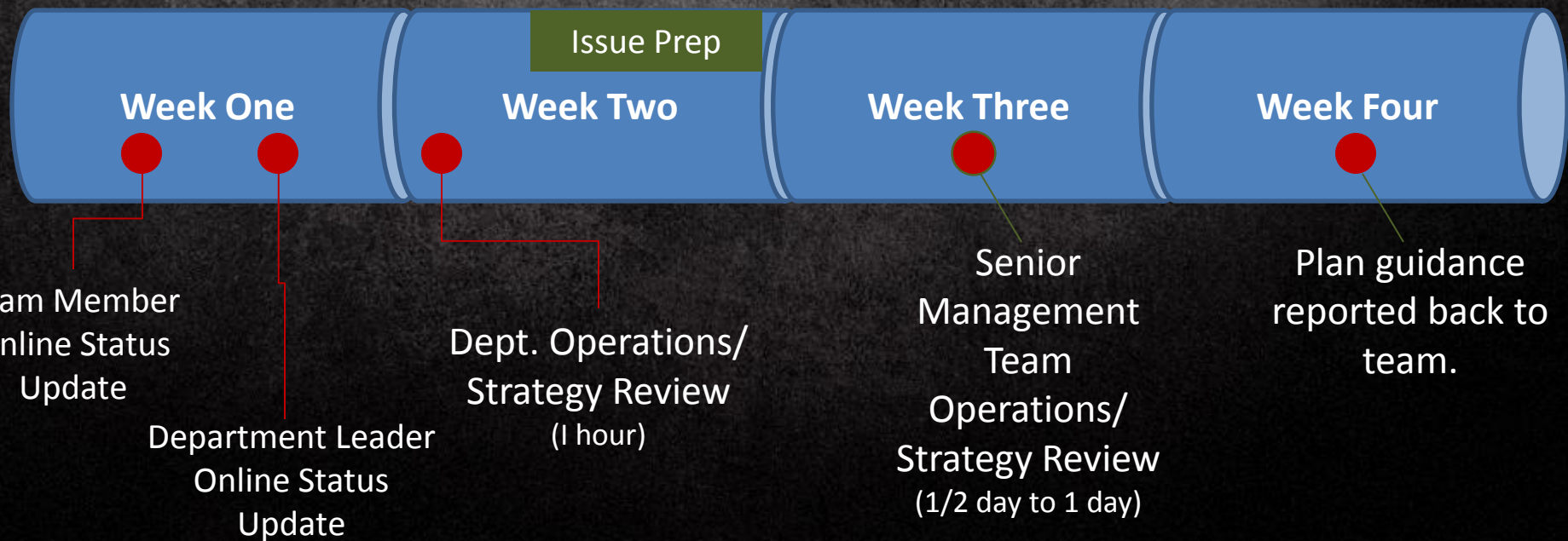
Option #2: Monthly Strategy Review - Overview



Option #2: Monthly Strategy Review - Detail

● Strategy Development

● Strategy Execution



| Item | Responsibility & What to Bring | Duration |
|--|---|-----------------|
| <u>Overview – Clarify the Agenda</u> | CEO | 10 minutes |
| <u>Department Update:</u> <ol style="list-style-type: none"> 1. Note accomplishments. 2. Report on status of your goals/objectives and measures. 3. Determine steps to get off track items back on track. | Managers (Department head) Bring overall “dept action sheet” and “corporate full plan with status”. | 10 minutes each |
| <u>Strategic Issues/Topics:</u> <ol style="list-style-type: none"> 1. Address any items that came up in the department updates. 2. Discuss (formally or informally) strategic issues in order of critical importance to the business. (Brief the issue, identify alternatives, suggest solutions, identify next action.) | Issue leader Bring issue briefing material | 1 Hour |
| <u>Meeting Review:</u> Review any new actions and responsibilities. | CEO | 5 minutes |

- ⑥ Spend minimal time reporting out on progress. Send out reports in advance.
- ⑥ Focus the agenda on issues or themes the cross all departments.
 - Themes run through your plan – like revenue growth, productivity improvement or customer intimacy.
- ⑥ Be disciplined about “prepping” issues or themes in advance.
- ⑥ Focus on discussion not PowerPoint's.

**ATTENDEES, HANDOUTS,
FREQUENCY, PREP SCHEDULE**

Who, What, When

| | Weekly Tactical | Monthly or Quarterly Strategic | Quarterly or Semi Annually Offsite |
|---------------|--|---|---|
| WHEN | Daily or Weekly, 30-60 mins | Monthly 2-4 hours | Quarterly or twice a year, 1 day |
| WHO | Managers with team | Managers with their team and separately senior management team (2 meetings) | Senior management |
| GOAL | Review weekly activities and metrics, resolve tactical issues, ops dashboard | Brainstorm, discuss, take action on 1-2 strategic issues, adapt the plan, strategy dashboard | Review strategy by long-term strategic objective or theme, adapt the plan |
| REPORT TO USE | Status reporting system | MyStrategicPlan Action Sheet Word Document Update by 3rd of month Strategy Alert Trigger | MyStrategicPlan Dashboard |

| | What | Who | When |
|-----------------------|--|-------------------------|----------------------|
| Department Level | Update status on Action Items | Individual Contributors | Monthly – First Week |
| | Update Financial Data | Financial Manager | T-6 |
| | Review Action Item Status and Update Goal Status and/or KPIs | Leadership Team Members | T-5 |
| | Prepare Dept. Status Report for QBR | Strategic Plan Manager | T-2 |
| Leadership Team Level | Update Corp Goals and Metrics. Generate Status Report | Strategic Plan Manager | T-2 |
| | Strategy Review Session | | |
| | Communicate to Extended LT with changes to plan | Strategic Plan Manager | T+2 |
| | Manage Strategic Topics | LT Team | Ongoing |
| | Determine plan changes that impact Dept. | Leadership Team | T+5 |
| Dept. Level | Update/Revise the Plan | Dept. Managers | T+7 |
| | Update Presentations for MYR & EOY | Dept. Managers | Semi-Annual |

TIPS, TRICKS AND NEXT STEPS

- ⑥ Decision-making requires linkage between information, analysis, and action.
- ⑥ Builds on the organization of as much **information** as possible from as many sources as possible.
- ⑥ A comprehensive planning process that is directed at **one issue at a time to drive toward action.**

Discussion vs. Dialogue= Which mode are we in?

- 1. No progress:** Show real, substantial, data-based progress.
- 2. Not relevant:** Keep the plan relevant by updating based on your strategic issues discussions.
- 3. No WIIFM:** Set rewards for achievement.
- 4. Cancelling meetings:** Stay committed to the process and to the discipline.
- 5. Feels like busy work:** Plan needs to add value to the day-to-day.

- ✓ ***Pick an option*** or a combination of options that work best for your organization
- ✓ ***Schedule*** your reviews for the year; draft the agenda
- ✓ ***Outline the specific data points*** and “reports” that need to be prepared by directors/senior leaders
- ✓ Ensure the discussions are exciting not “death by meeting”
- ✓ **Brand your Strategy Sessions!** Give them a name.

Any insights you would like to share related to one of today's topics?

What are some strategy or execution questions you would like to discuss?

- ⑥ 9am PT on Wed, February 23rd
- ⑥ **Send in questions** for the next Strategy Huddle to admin@mystrategicplan.com (reference the Strategy Huddle in the subject line)
- ⑥ Interested in sharing/presenting a best practice as a Strategy Leader? (send email to admin@mystrategicplan.com and reference the Strategy Huddle in the subject line)
- ⑥ Follow us on Facebook & Twitter @MyStrategicPlan
- ⑥ Today's session is being recorded and a follow-up email this week will include a link to this huddle as well as the supporting slides.

MyStrategicPlan
465 Court Street
Reno, Nevada 89501
(775) 747-7407 ph

admin@mystrategicplan.com

Our office hours are Mon-Fri 9am-5pm (PT).