

# Strategy Huddle™ with MyStrategicPlan

Open Line Q&A – Bring your  
strategic planning questions

May 2, 2012

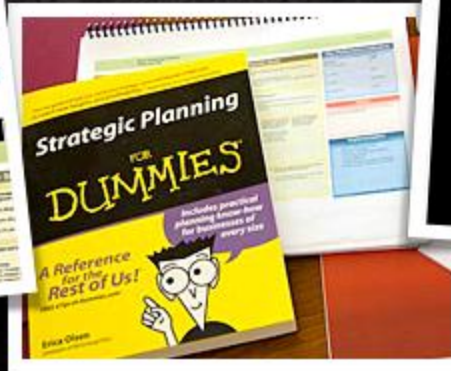
Welcome!

*Powered by*



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

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



## I. Strategy Stat - Stat of the Quarter

## II. Topic: Open Line Q&A – Bring your strategic planning questions

- We recognize that strategic planning can sometimes be difficult and whether you are new to the process or a seasoned strategic planning veteran, we all face difficult questions and sometimes it is nice to run them by a third party.

## III. Tap into the Wisdom of the Crowd

# How to Put Your Money Where Your Strategy Is

Most companies allocate the same resources to the same business units year after year. That makes it difficult to realize strategic goals and undermines performance.

**Companies with higher levels of capital reallocation experienced higher average shareholder returns.**

**Companies' degree of capital reallocation**  
(n = 1,616 companies)

**Total returns to shareholders,**  
compound annual growth rate,  
1990–2005, %

High



10.2

Medium



8.9

Low



7.8

Source: McKinsey Quarterly - How to put your money where your strategy is – March 2012 • Stephen Hall, Dan Lovallo, and Reinier Musters

What sort of timing should I set with my team for how long it should take to develop a strategic plan and work through all the steps in your system?

## OPEN LINE Q&A

- Rule of thumb: 3 – 4 months, but could take up to 6-months. Depends on the company
- MyStrategicPlan (in-system) has a good resource called the Virtual Strategy Guide and presents the timing of each step
- Meet up organizational development with where you are currently at
- Not looking for perfect – set in stone. It is a process.
- Plan needs to be agile
- Is training required for team prior to process?
- Set expectations early and keep team updated

I have found that the most frustrating challenge to strategy planning effectiveness is developing a methodical way to monetize the investment (time, people, resources...). I need to prove ROI. I need to do this to justify the investment just like any other project or system. I don't believe it should be so narrow as focusing on a single revenue goal, nor simplistic as aggregating the metrics of a few goals, but that is what I am looking at. Do you have any recommendations in how we can do this better?

## OPEN LINE Q&A



- ROI = Return on Investment
- Consider changing the discussion. Strategic Planning needs to become a standard part of the business process. It shouldn't be a question about whether you do it or not.
- It drives alignment and helps make sure all parts of the business are headed in same direction
- Our opinion is that strategic planning is a necessary part of the business process. We also acknowledge and criticize the rigidity and the over processed planning
- Metrics drive plans and they need to be measured and reported on

Public sector goals are difficult when applying measures. How do we apply a measure to goals that seem unmeasurable?

We are a nonprofit and I get push back on MyNonprofitPlan being too metric focused. I don't want to ignore the push back and I need to address the concerns heads on. What measures should we use to track our goals?

## OPEN LINE Q&A

- How to put arms around the goal? The wording is critical.
- Measure one thing per goal and be specific (SMART goals).
- Measure metric or progress
- If needed, what are chain of events that lead to the overall goal? Break it into bite size pieces.
- When wording – think of the outcome of the goal that you are seeking.
- Make sure you set measures that matter
- Are you measuring something that moves the dial and shows movement?
- Hard metrics vs Soft measures
- Accountability remains
- A progress report with red/green/yellow is a nice visual
- 2 resources to consider:
  - IMCA – metric initiative
  - Book: Key Performance Indicators by David Parmenter

Any tips to avoid becoming so engrossed in current problems and the tactics of others that insufficient time is spent on long-range planning (the purpose of strategic planning)?

## OPEN LINE Q&A

- Idea of holding quarterly business reviews (QBRs)
- Separate operations (tactical) and address those separately in different meeting.
- “Operations eat strategy for lunch”
- Dedicate the time to strategy. Schedule it and plan for it. Come prepared.

I am running a strategic planning meeting next month for our team, and am looking for some new, fresh ideas to lead a mission statement. I want to set expectations high and set it the right way with this initial exercise. Any ideas for a fun and productive mission statement creation team exercise?

## OPEN LINE Q&A

- Take the opportunity to talk on an example that we just facilitated, but on Vision...
  - The exercise is to look forward 10-years and consider a cover story on your company. What publication? What was it about? What was not the cover?
  - Report out.
  - Pull out main themes – the common thread and build off of them.
- Mission statement is difficult to facilitate – but critical. Often time get caught up with wordsmithing.
- Recommend you capture input prior to the session and consolidate it. Have flip charts with the themes and build on that.
- Then for those that enjoy wordsmithing, assign the project to them to work on and build out further. You can then review later as a team.
- Craft statements that are useful.
- Be prepared to have the discussion. That is come in with the right mind set. Get the team out of their day to day thinking and ready for the task at hand.

We struggle with the ongoing communication around the strategic plan. Can you give me some ideas on how to keep the plan exciting?

## OPEN LINE Q&A



- This can be a real struggle.
- Ongoing and consistent report is important so that it becomes part of flow and not a chore to do. Make it part of the rhythm of the business so it fits more naturally.
- Focus on talking strategy – more exciting than reporting out.
- Try reporting in a conversational style
- Keep the plan in front of the team / company. MyStrategicPlan – One Page Plan can be printed and hung in various parts of organization.
- Engage in friendly competition.
- See our YouTube channel for a video on this specific topic
  - <http://www.youtube.com/user/virtualstrategist>
- Engage visually
- Have a communication matrix to keep organized and complete.

I have a follow-up question to your newsletter topic on SWOT. How do we go about a full SWOT (all stakeholders)? I don't want to just ask questions to ask questions. To start with, should I be broad in the questions or narrow and focused?

## OPEN LINE Q&A

- Questions need to be central to the group you are questioning - appropriate questions and appropriate #. This may not be single set of questions as questions for one group may not apply to another.
- Think through the issues you are fighting right now. What keeps you up at night?
- Needing more long term focus for planning - be sure to be more broad in some questions.
- Mix quantitative and qualitative. Have open ended, but not too many as it can blow up if you are not careful. A lot of info can/will come out of these if they are analyzed properly.
- This is a critical part of strat plan process.

- ⑥ Next Date... We are ending the Strategy Huddle series and will be focusing efforts in a helpful new area. More to come!
- ⑥ Follow us on Facebook & Twitter @MyStrategicPlan
- ⑥ More great training available: [www.mystrategicplan.com/resources](http://www.mystrategicplan.com/resources)
- 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.

# Get Expertise When You Need It

One-on-one guidance for those trouble spots in your planning

[mystrategicplan.com/strategic-planning-consulting](http://mystrategicplan.com/strategic-planning-consulting)

### Quick Start Coach

Get started on the right foot and avoid pitfalls to improve the success of your plan.

- Jumpstart your plan with one-on-one assistance from a planning professional.

**\$495**

[Get More Info](#)

### Strat Plan Review

Ensure your plan is complete, holistic and ready to implement!

- Our team will provide you with a report and specific recommendations for your plan based on years of experience.

**\$795**

[Get More Info](#)

### Strategy Support

Get answers to your strategy questions, when you need them.

- Receive 3 hours of one-on-one consultation with a dedicated MSP strategy advisor.

**\$495**

[Get More Info](#)

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