

Why this strategic plan worked

Let me share with you a strategic plan that one year on it is alive, well and far from gathering dust in the bottom drawer. As my client says *“It is a great feeling to know my team is enthusiastic about the future - they can now see what I see.”*

So, what went right?

Personal goals were nailed down

The business owners spent a couple of months thinking, documenting and refining their personal goals. What they deemed important included good health, flexibility to travel, passive revenue streams and to remain commercially active and involved. These personal goals were the foundation on which the rest of the strategy was built.

Key business themes were identified

The shareholders defined five high level themes for the business. They believed focus on these would be required to ensure the business supported the achievement of their personal goals. The themes were:

- Remaining true to the Company values
- Increasing turnover & profitability over next 5 years
- Strengthening internal systems & procedures and external governance
- Removing owner responsibility for staff and operations
- Readyng the company for a change of ownership in 2013

Careful choice of planning team members

The team had breadth and depth, understanding that two people with similar ideas are, in effect, one person. Strength was derived from the team consisting of an employee, a customer and an independent facilitator, as well as two shareholders.

Customer wants and needs crucial

The customer was always at the forefront of the planning discussions. Their wants and needs were researched and discussed at length. This client distilled it down to three key needs: speed, quality and reliability.

Concise output resulted

Although the benefit from planning derives as much from the process (journey) as it does from the final document, the strategic plan itself is seven pages in total. It is clear, concise, relevant and real.

Staff engagement continues

Employees were fully engaged in the strategy's initial roll out and this has continued via company workshops, three times a year. Examples of involvement include employees defining the BHAG (Big Hairy Audacious Goal), allocating responsibility for actions plans and regularly being asked to present examples of the Company values being put in to action.



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Accountability established early

The owner managers were under no illusion that an external, independent individual would be required to ensure accountability and monitor progress of the execution of the strategic plan. The plan is regularly referred to at Board meetings and the strategic goals drive real decision making around resource allocation and priorities.

The plan was durable

Almost a year in to the 4 year planning period the Company is still some way off achieving their strategic goals. This is a good thing. A robust strategic plan is not a glorified "to do" list - it took much thinking and discussion to ensure the goals were stretching yet achievable.

And the client is happy!

"As an owner / manager I had a vision for the future but it was clouded with many different options of how to get there. The strategic planning has given me a clear and concise focus for the immediate and long term future. It encompassed the entire company - we are now all working toward the same vision."

Would you like greater clarity on where your business is heading? For an initial chat please drop me an email or feel free to give me a call on +64 21 321 901.

