

Preparing to Develop Your Strategy



Course Description

Harvard Business School professor and leading management consultant Robert Kaplan wrote “When a business is struggling, the problem often grows out of confusion regarding the vision and associated priorities.”

Whether business leaders know it or not, most of the business’s systems and processes are predicated upon underlying assumptions about the company’s vision, values and top priorities. Wise business leaders know that they can’t afford to leave any room for ambiguity in the minds of their people regarding what the business is trying to accomplish and how it is to be accomplished. Truly, everything starts with a compelling vision and guiding values. These provide the framework for the strategy and the standard against which all decisions are evaluated.

Properly preparing for a corporate strategy meeting means ensuring everyone is on the same page with what the goals are. Contrary to popular belief, corporate strategy meetings are not budget meetings. A 5-year earnings target is not a vision. Why? Because surprisingly, most people don’t jump out of bed in the morning excited to go to work to make other people rich. Those kinds of “visions” do not generate the emotional incentive that people need to give their best. An organization must be able to communicate to their constituents how its purpose is fulfilling a basic human need, and how individuals will be affected by its products or services. When constituents understand this, employees become advocates, customers become the organization’s salespeople, and suppliers become partners. It transforms the very nature of the business. Everyone wants to contribute to the success of an organization like this.

Preparing for a strategy meeting requires soliciting feedback from key employees on the businesses’ strengths and weaknesses, as well as the opportunities and threats the business is facing. Non-management employees are often the closest to the products and customers and have a clearer view of reality. Providing key employees with an opportunity to have input into the strategy the company will adopt is an affirmation of their importance and will likely be a tremendous source of pride for them. The process itself can actually be as important as the outcome.

When leaders and employees understand how their work fits into the big picture, and are emotionally drawn to the organization’s purpose, organizational systems and processes naturally align with the established business objectives, and a lot of problems are avoided. *Preparing to Develop Your Strategy* is a crucial first step to getting the most important aspect of your business right.

Results You Can Expect

Participants will:

- Complete a questionnaire outlining their expectations and desired outcomes of the corporate strategy meeting.
- Discuss and agree upon the key objectives and deliverables of the corporate strategy meeting.
- Make and accept assignments for presentations in the corporate strategy meeting.
- Agree on a strategy for soliciting feedback from key employees who will not be participating in the corporate strategy meeting.

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