

Varnex Fall 2014

Your Strategic Plan with Mark S A Smith

What is Strategic Planning...

Decide on your destination

What, Why, When, Where

Not who or how.

Define success by your definition

You get to ask forgiveness, not permission

Stop asking your employees what they want, tell them what you want

Determine what's important and what's not

Create focus, eliminate distractions.

Determine what's important and what's not

Create focus

Simplify, Eliminate, Automate.

Strategic Planning:

Maximize Your Three Most Valuable Assets

Not people, not customers, not IP, not assets, not location

Time

Energy

Cash flow

Lack means your priorities are wrong,

Expanding Your Resources...

Ruthlessly use the Parato Principle

80% of results come from 20% of the work

80% of headaches come from 20% of the customers/employees

Use Parkinson's Law to your advantage

"Work expands so as to fill the time available for its completion"

Drastically cut all allotted task times

Create impossibly short deadlines

Check in to see how far you got.

Profit from your strengths: exponential leverage

Hire for your weaknesses: incremental leverage

Don't expect to hire people you like to do what you don't like.

Create key performance indicators for each critical function

Get a daily one-line report from who is responsible

Look at cash levels everyday.

Why Strategic Planning

Directs your resources

Ensure your team is heading in the right direction

Optimize your key assets

Make the most of your capital

Identifies what you need to measure.

Your Role in Strategic Planning: Vision...

You do this to make your dreams come true.

What dream are you working on?

It's your business, you make the rules

When you let someone else make the rules, it's no longer your business.

What's your culture?

How we treat each other

How we view our customers

What we stand for

What we won't stand for.

What's your brand? An experience

That customers value

Are willing to pay for

Want to repeat

Can't get elsewhere

Will tell others about.

Your Role in Strategic Planning: Value

Sell what you value

Money is a byproduct of creating marketable value

The value curve changes: be ahead of it

Tell customers what to do.

Your Role in Strategic Planning: Volume

Work smarter, not harder

Not more customers, better customers

Not more deals, bigger deals

Not more revenue, more margin.

Your Role in Strategic Planning:

Risk Management

What could go wrong?

80-20 your risks

What risks can you ignore?

What risks can you insure against?

What assets do you need to secure?

What secrets do you need to protect?

Risks That Only You Can Manage

Believing old truths

Learning too slowly

Hire slow, fire fast.

Strategic Plan Components

Mission

Opportunity

Strategies

Tactics and Resources

Mission: Your Personal Mission

What is your personal mission?

Family, Fitness, Finance, Friends, Fun

No pearls before swine

What will be your legacy?

Mission: Your Goals

Personal goals: What excites you?

Discretionary cash:

What do you want this year?

Discretionary time:

Book your personal time now

The health to enjoy it.

Mission: Company Goals

SEA (Simplify, Eliminate, Automate)

Interesting and profitable projects

Top-level relationships

Massive customer value

Obscene profits.

Mission: Vision Statement

"We're the people who accelerate our customer's business through the judicious application of information technology, process automation, and team education to maximize business outcomes.

"We don't just sell IT, we make IT make money."

Opportunity: How and Where to Make Money

SEA (Simplify, Eliminate, Automate)

Can you get up every morning and do this?

Can you create unique value?

Can you reach the market?

Can you build or buy the required resources?

Opportunity: Value Statement

"Our customers choose us because we bring real value to their organization: ideas, differentiation, implementation. They tell us they can't get what we deliver any where else, regardless of price."

Strategies: How to Accomplish the Mission

Your policies

Your high-level plans

Your insights and intuition.

Strategies: Volume Statement

"We create our success by embracing a learning culture: we know more about our customer's business, the available technology, and best-of-breed processes than anyone else. We constantly learn and share with each other and our customers."

"The most dangerous thing to our competitors is an educated customer."

Strategies: Products and Services That Create Value

SEA (Simplify, Eliminate, Automate)

What to invent

What to outsource

What to add.

Strategies: Marketing That Creates Conversations

SEA (Simplify, Eliminate, Automate)

Search, Outreach, pWord of Mouth.

Strategies: Sales That Create Transactions

SEA (Simplify, Eliminate, Automate)

Articulate sales team

Challenger sales model

Value-based compensation

Fire your poorest performer, now.

Strategies: Customer Service That Creates Loyalty

SEA (Simplify, Eliminate, Automate)

Give your people the ability to solve customer problems up to a financial threshold

Permission to say no

Customer problems are always product/service opportunities.

Strategies: Operations and Infrastructure That Support it All

People, places, policies, processes, and property

SEA (Simplify, Eliminate, Automate)

Reward innovation and efficiency

Equal profit sharing.

Tactics and Required Resources

SEA (Simplify, Eliminate, Automate)

Have your team figure this out

Provide leadership not micromanagement

Everything becomes a process

Get yourself out of the day-to-day decisions.

What Are You Going to Do Now?

What can you do that's more fun?

What do you need to invent?

What do you need to simplify?

What do you need to eliminate?

What do you need to automate?

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One Sheet Strategic Plan

Mission: Your Personal Mission

Mission: Your Goals

Mission: Company Goals

Mission: Vision Statement

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