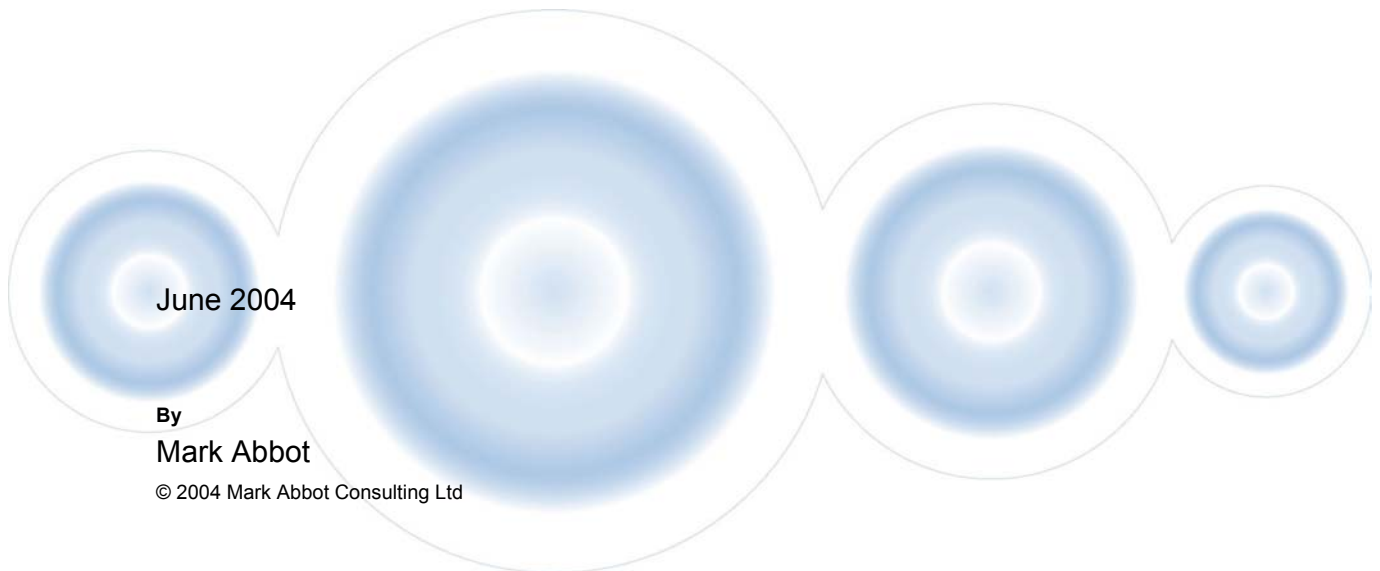


Thoughts on Strategy



Mark Abbot Consulting Ltd is all about developing a cycle of enterprising success for those companies who partner with us. Our objective is to enable organisations to extract the maximum benefit and value from the business they engage in; to explore new avenues for success; and to assist in understanding what opportunities are available and what these can lead to.

Thoughts on Strategy...

by Mark Abbot

I am often surprised by the “I don’t need that” approach that many companies take to the role and importance of strategy and, in these cases, am seldom surprised by their outcome.

Even large companies can struggle with the process of imagining their future and putting in place methods to balance their current and needed resources to enable them to get there. Often this is hampered by the inevitability of management change where each entrant attempts to stamp their mark on the business to achieve some degree of kudos, recognition, or financial bonus based on short-term performance drivers.

For Small to Medium Enterprises (SMEs) the problems can be no different and are usually disguised by the clutter and clatter of the outside world and the convenient distractions that these bring. You see, consuming yourself in the “today” of business makes it difficult to imagine the “tomorrow” and the reassurance that a busy and committed day brings to the equation can seem quite comforting, at least for a while.

Is it any wonder that so many businesses fail to survive? How many business owners and executives “busily” stand by while their organisations dissolve around them, and usually for reasons that are quite avoidable?

The following 10 guidelines are offered when considering planning for the future.

1. Know why you are in business and what your capabilities are; your motivations might have changed.
2. Know what particular strength your business has; your value proposition; the market space you want to occupy; what’s going on around you.
3. Accept that as a leader, manager, or executive you can’t do everything yourself so get help. Some of the most successful companies I know are the ones who take specialist advice, and not only from their accountants!
4. Take time to imagine your future. A future that’s not simply an extension of your past or present, but one that includes the endless possibilities that could be yours.
5. Fill in the resource gaps. These are both the physical and the knowledge steps required to achieve your future.
6. Be daring but not reckless. Work within your real, not imagined, limitations but stretch yourself. Being constrained by capacities, people and technology doesn’t add up in this day

and age – there are endless avenues and opportunities to overcome them.

7. Plan for new customers because you will need them. Anyway, life is too dull when the transactions become repetitive. Also, you will learn more from new customers than from your competitors.
8. Don't be afraid of mistakes. Some of the world's more successful businesses applaud the recognition of mistakes because, when viewed correctly, these can create opportunities – just watch out for the caution on recklessness.
9. Eliminate or recognise the competitive and political element where it exists in your management team. It's not always constructive if left unchecked but can be when managed. At least by acknowledging its existence it becomes less distracting.
10. Strategy works its way from the top but needs to be engaged throughout the business. If the implementers aren't committed, forget about any chance of success.
11. If it's not broken, break it. The present might be working for now, but what of the demands of the next year, and the ones after that?

For those who have recognised that I can't count there is a message in that, too. Typically those constrained by an engineering bias or, worse still, suffering the curse of an MBA, might protest that a successful strategy should be confined to a certain word limit. I don't agree. Simply, a good strategy needs to be as long as it needs to be; engaging, understandable, relevant, explanatory, defined, meaningful and, most importantly, deliverable.

A good and workable strategy is as individual as any company should be. Effectively it can't be pre-packaged as a "one-size-fits-all" offering or other off-the-shelf solutions. It must be focused on your business and tailored to the environmental demands that you find yourself faced with.

Strategy is about synthesis. Amalgamating all your capabilities - current and obtainable, direct and indirect - and maximising these within your business environment.

Sure, strategy is described as common sense and perhaps there is an element of that. Strategy is also about a business philosophy and disciplined approach to the sustainable management of an organisation.

Trading in the success of today can only take you so far.

