

Strategic Thinking: Ventures Outside the “Box”

We have all heard the story about the battle being waged in the forest. The forest was their box. They lacked perspective. Perspective must take us outside our normal view in order to think strategically.

First evaluate the strength of your current business positioning by asking yourself these questions. The questions should always be asked both from your perspective and that of an outsider viewing your business.

1. What business are we in and why?
2. What business should we be in and why?
3. What is stopping us from getting into that business?

The next part of the evaluation needs to focus on the bottom line. Each question should be followed with another - Why?

4. How do we make money?
5. What specifically is making us money today that will not make us money tomorrow?
6. What specifically is making us money today that will make us money in the future?

The Internet and Internet driven communications have had a great impact on businesses and their strategic plans as accessibility, speed, quantity of information, ability to interact and reach have changed many businesses. Evaluating the impact, the changes required and business processes must now be integrated at every level of the business from strategic planning to everyday operations.

7. Do we fully understand and embrace the impact of the Internet on our business?
8. Do we know how to compete if the Internet is the primary vehicle for communication, processes, marketing and operations?
9. What will be expected in the future?
10. What do we need to do and what are the consequences or options as a result of our decisions?

These are only the initial questions to begin the thinking that will take us out of an imaginary box that may very well inhibit our potential. We then must start to look at trends, patterns, and market needs, both current and future, that will be initiated by these questions and finally the competitive market positioning.

All these considerations are a part of a strategic thinking process that must to be ongoing in each business. Not simply a thought at business planning time but a focus that keeps the company on the leading edge.

Five key reasons strategic plans succeed:

- There is a communicated vision
- There is a plan that is used as a tool not a document.
- There are capitol resources or the ability to acquire those necessary to actuate the plan.
- There is commitment and accountability to the plan.
- There is an ongoing process of strategic thinking that can be implemented by plan.