

Creating a ...

Conted from p1
 ■ Is your past/current strategic vision still relevant in today's economy?
 ■ Has your market changed: for the better or for worse?
 If you were selling subprime mortgages or providing goods and services to the real estate market then your market has changed for the worse. If on the other hand, you are selling goods or services to Apple, Walmart or Target, then you are likely doing reasonably well.
 Strategy is multi-dimensional and what was successful in the past may not be so in the future. Context and situation require change, at the very least, re-evaluation and validation. Without a current, sound strategic vision there is no direction for your company and forward momentum will become unlikely. Defining a strategic vision is the starting point as business growth resumes.
 2. Failing to ask eight fundamental "business health check" questions. You see, far too often, small to medium size businesses fail to take an objective and dispassionate view of their operations when planning for their future. In many cases, they focus on only one component of the business, such as sales. How does this help you determine how to best position your organization for the future? You must ask these 8 questions...

- What's working now and how do you know?
 - What's not working and how do you know?
 - What do you want to achieve?
 - What do you need to avoid?
 - What do you need to eliminate ("stop doing")?
 - What do you need to safeguard/preserve?
 - What could you be doing to better prepare for an ongoing recession, and for the eminent rebound? (What else could you do to prepare for worse/best case scenarios?)
 - Then, what are your next best steps to sustain you now and position you for the rebound?
- It is critical to ask (and listen to your team's responses to) these questions when creating your new strategic vision.
 And lastly, mistake #3 which is highly interdependent with #2, and most critical to execution- that is, operationalizing your vision to results:
 3. Failing to "align" your leadership team with the new strategic vision of where you are headed. If only you or a few of the executives address the questions above in framing out and defining your strategic direction, it results in a gap - a lack of knowing by the very staff that will be making it happen (AKA: EXECUTING). Not knowing organizational priorities results in disarray due to individual agendas and priorities. (Think of individual employees as arrows pointing in different directions, verses focus and energies in a clear and common direction.)
 For example, one of our leadership consulting clients was running a successful research business in the medical industry with a strong client base. The work product was good, as were sales. And for the most part clients were satisfied. What wasn't working well was the leadership team.
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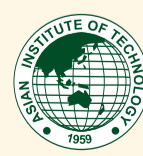
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