Developing a Solid Strategy for Fast Changing Times

In today's fast-changing world, strategies that take years to develop can be dashed in a minute. Here's how to make them endure.

Suppose you have finished developing your company's technology and have set a solid strategic course. While it took months of research and serious thought, a headline in today's paper negated it, revealing new circumstances that make your strategy all but useless. Wouldn't it be nice if strategies took one minute to develop and years to become outdated, instead of the reverse? How can we plan in an environment that is changing as fast as the proverbial speeding bullet?

Lots of variables can change in the course of developing a strategy, like vendors, technologies, business conditions, etc., yet we need to plan in order to succeed. As the old saying goes, "If you don't know where you're going, any road will do". Organizations need strategies; the trick is to make them as enduring as possible. Here are a few suggestions.

Do It Every Day

Gone are the days when a one-time effort every two or three years produced the desired results. Strategy development and review must be included in your day-to-day management process. Most companies have mastered the ongoing review of strategy execution; now they must internalize the ongoing review of the environment, critical assumptions and competitive threats. When these factors vary in significant ways from what was included in your original plan, changes may be in order – either in terms of your objectives or your tactics to be used to reach your goals. This ongoing review will keep your strategy alive, allowing you to transform it to include current realities.

Connect the Dots

How many times have you seen beautifully bound strategy books on an organization's shelves with no evidence of implementation? I call these dust suckers. Any successful strategy must also include plans for communication and execution. In one large company Tudog worked with, there was a never-ending discussion of whether the organization's main strength was strategy or execution. The discussion was usually presaged by some failure to execute. The organization worked diligently at implementing old programs long after a new strategy had been developed. In fact, that company was skilled in both strategy and execution; what was missing was the linkage of the two through effective communication. Don't forget those connections.

Polish the Process

More than at any other time, the process of developing a strategy is as important as the content. Let's just focus on one aspect of the process—participation. Have you ever heard the saying, "a plan is like a picture of a party; if I'm not in it, I lose interest quickly"? Keep this in mind when deciding whom to engage. Who will you need for execution? Include them in some way. Creating a level of knowledge and ownership can insure their support when implementation issues arise.

Partner with the business strategy planners. They face many of the same challenges you do. Who are the power brokers you will need for support? Find a role for them. Not everyone needs to be actively engaged; just keeping them personally informed may be sufficient to create the stakeholder relationship.

Your leadership will be essential. Even a sound process can fail without the drive, the commitment and the charismatic leader. You are the captain of this ship. Be visibly at the helm.

If It Ain't Broke, Break It

When it comes to content, there are several challenges. If your strategy looks like last year's plan, start over. Tomorrow's challenges are sure to be even greater than today's, so use ambitious targets. Try the "What if", "I wish", "If only", "Why not", and "So what" ways of developing hypotheses and then test them. Develop a range of alternatives with built-in triggers to give you maximum flexibility.

Be sure to articulate underlying assumptions such as the expected life of a technology, the strength or weakness of a competitive threat, your core competency, the economic climate for your business and pricing directions. Test these assumptions with multiple stakeholders. Understand and respect their impact on the strategy.

Be especially sensitive to assumptions about timing. Put them at the top of your list for constant review. Pity the poor company that in the fall of 2001 launched a big promotion for its travel manicure set!

We all know that technology strategy should be based on business strategy. Your company's strategy may not be eloquently documented in a binder, but there almost certainly is one. You may have to talk to a lot of people to gather its key aspects, and that can give you an advantage. It is difficult to get the real sense of a strategy from literature or PowerPoint presentations.

Keep Talking

Communicate frequently to your employees, business leaders and senior executives, not only at the start and finish but also throughout the process, and in as many ways as you can. Create themes, symbols, logos and sound bites to aid internalization and adoption. Tell people why as often as what. Tailor the message to the audience.

Don't Try This at Home

Now, a few key things to avoid. Please do not:

Be complacent. Past success can be a trap that causes you to think future success is assured.

Get stuck. Sometimes pride of authorship warps our good judgment, so we stay glued to an out-of-date strategy. When you find yourself being defensive, stop.

Focus on numbers. Don't be tempted to think everything is OK if you just make the numbers. When the numbers outweigh the text, begin again.

Go for looks. Never assume eloquence will replace substance.

Freeze. Make sure you don't get caught in analysis paralysis.

Follow the leader. Pursuing a strategy because everyone else is doing it ignores the unique aspect of your corporate culture.

Let me close with a caution. You may have a great vision, strategy and execution, but if you don't have the hearts and minds of the people, it is all for naught. Please consider your people strategy as an integral part of your technology strategy. Good luck!