

Do you speak Strategy?

The core reality when it comes to strategy is that many companies started doing business based on a great idea, then usually search fundings.

If they succeed to get fundings which is already a great step, the team shows then outstanding passion, resilience, and perseverance to reach the next level.

In these companies, small or big, when you mention the « word » strategy, you will get a different reaction from every people you talk to. No matter the position they hold within the company, they will all give you a completely different point of view.

This is how I realized that I needed to write more on this subject.

With 15+ years in business, I came up with the feeling that there is still room for improvement on this topic and an urgent need to include more methodology.

Indeed, I am a salesperson at heart, however, I truly believe in the power of methodology and doing the job before jumping on the « business train ».

So let me share my point of view on strategy based on my professional experience and a lot of reading, studying as well on the topic.



1. What is a strategy in business?

As usual let's start with a basic definition found from the business dictionary

1. A method or plan chosen to bring about the desired future, such as the achievement of a goal or solution to a problem.
2. The art and science of planning and marshaling resources for their most efficient and effective use. The term is derived from the Greek word for generalship or leading an army. See also tactics.

Your key takeaway here is the strategy will be your foundation, the framework to help your company make wise decisions in all aspects of business and help prioritize the actions.

2. The process : where do I start ?

Of course, there will always be a lot of discussions on the process about building a strong strategy and I am no intention of trying to convince that mine is better.

I am just sharing on here, so here is my take at it.

- **THE VISION / MISSION STATEMENT** : I am convinced that the starting point is the vision. It is where everything begins. At that point, the Founder.CEO should get involved. The goal of every company is to create value and this need to be converted in a general mission. This vision/mission will convey the team towards mutual goals.
- **WHAT VALUE IS THE COMPANY CREATING?** : In the process of defining strategy, companies need to start with a plan and some strategic thinking/analysis. It is like chess : anticipating and thinking how you will win the game.
- **WHAT IS THE EXPERTISE?** : what is your unique selling point ? What makes your company a leader on the market? Spend time on describing this edge.
- **THE KEY SUCCESS FACTORS:** where do you need to be great at ? This can be applied to all the organization.
- **WHICH CHANNEL SALES** : You need to have an idea of how you want to reach your customers.
- **PROFITABILITY** : Depending on the company structure, organizational, funding, you need to look at the profitability level you are expecting.

If you manage to give feedback with solid answers to the few points above, this means that your company has done the job. Congratulations ! Now you can go the next step : strategic planning.



3. Warning about lacking results

Most of the time when a company is struggling at reaching their goals, they tend to forget about the foundation, the framework: the strategy and most of all the plan based on the strategy.

The management team tends to put the pressure on the operational team instead of going back to the plan. Be aware that a company can excel at strategic planning and struggle at the same time in terms of executing the plan.

Today, everything needs to go faster, however, sometimes taking that time to go back to the plan and understand if its execution needs adjustments to make all the difference.

4. EVERY EMPLOYEE NEEDS TO OWN IT

For me, this is a key point as I have seen too many companies where employees didn't get the vision/the mission and the plan, therefore it was quite difficult for them to understand a few aspects.

The why : every single employee in a company whether it is in logistics, sales, marketing, need to find the purpose. By finding their « why », you will get more involvement and motivation from your team. If you want to understand more about the why, the expert is Simon Sinek.

To understand key decisions : To put in a very simple way, it would be like taking a long car ride when you are late. You see the driver use secondary and slower roads because he knows that you will arrive faster but nobody explains it to you.

Do you think you would feel confident and trustful? Would you think that the driver doesn't know what he is doing? Would it make you feel anxious?

This is how you understand the need to value the sense of purpose linked to your company strategy.

To avoid, any misunderstanding, I am not referring to any financial targets, just a human centered benefit.



Let's be honest, this is just a beginning, there are still many points to discuss on strategy. Do you have a strategy in your company? A plan? Do you understand it and understand where your company is going?

What have I missed in this article?

Please do not hesitate to comment below, share and keep the discussion going.

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PROFILE

Nina is an International Channel and Alliances Director with fluency in 3 languages (French, English, Spanish). She helps leaders and companies increasing revenue and optimizing indirect and direct channels in the Computer Software, Computer & Network Security, Information Technology & Services industries

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