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Winning strategies

Selling your strategy

Tony Manning

Selling your strategies to stakeholders who'll turn them into action or help make that happen is a vital task. Yet it's treated so carelessly by many firms that it's a wonder they stay in business as long as they do.

If there's one thing you can bet on in business, it's that most strategy meetings hinge on two tasks: a SWOT (strengths, weaknesses, opportunities, threats) analysis and a bash at the vision and mission statements. Yet it's hard to think of two activities that will do less to impact on a firm's results.

SWOT analysis has been around for about forty years. Strategy experts started questioning its usefulness sometime in the 1970s, but managers hang on to it the way Linus hangs on to his blanket. The fact that there are better things to do with their time seems to escape them.

Vision and mission statements are, in contrast, a new-fangled idea.

Strategy meetings are the forums in which strategy is thrashed out, the place where a firm's "strategic conversation" is shaped. They should have four objectives:

1. Decisions about specific actions, deadlines, and responsibilities.
2. Learning about the business environment, the company, its customers, and its competitors.
3. Sharing of "best practices" across departments, divisions, or other business units.
4. Raising the "strategic IQ" of the organisation so that people can think and act strategically in the future.

Getting results in these arenas is a complex task.

The key to effective execution is communication (just as it's the key to most aspects of performance in any organisation). Yet just as many firms spend little time selecting their strategy facilitators, so do they invest little time in shaping the messages that will turn their brilliant ideas into reality.

Think of your strategy as a product. Think of the audience for it – your people, investors, suppliers, distributors, and many others – as your customers. Now ask, how should we sell this wonderful thing?

Marketers understand the need for a clear value proposition, single-minded promotional messages, the use of multiple, targeted media, personal selling, and persistent follow-through. When it comes to selling strategy, however, all that common sense flies out the window.

Sidebar

What to include in your strategy document

Many strategic plans aren't worth the paper they're printed on. To make yours really useful, here's what you should include:

1. **A brief summary** (maximum *one* page!) of where you've been and how you've done.
2. **Assumptions** that underpin your future plans – i.e., what you think will change around you.
3. Key **issues** facing your firm. (Only the stuff you must do anything about.)
4. Your business **purpose**. (The “hill” you're aiming for.)
5. Your **value drivers**. Three activities that will take you where you want to go.
6. **Goals** (no more than three for each value driver).
7. **Actions** (no more than three for each goal).

Sidebar

Your strategy sales pitch

Making strategy may turn out to be a lot easier than making it happen. Here are six rules to guide you:

1. **Keep it simple, stupid!** Use simple language, short sentences, and pictures if you can. Don't expect others to decode what you're saying or to see things from exactly your point of view. Try to boil your strategy down to a sentence or a few bullet points. (Maybe that way *you'll* grasp the damned thing too!)
2. **Focus on the few things that will make the biggest difference.** Remember the 80/20 rule. Identify your three “value drivers” and hammer away at those.
3. **Show the link between ideas and action.** “If we do this ... this will happen.” Don't leave it to people to work out where you're leading them.
4. **Become a bore.** You may be in love with your brilliant strategy, but people around you care a lot less about it and they have a short attention span. If you don't grab them and hold them, you'll lose them. So explain your strategy over and over again. Use every opportunity to embed it in people's heads. Keep repeating yourself. And repeating yourself.
5. **Stay “on message”.** Adept politicians stick to their key themes. They know that people confuse easily when they get more than one message at a time.
6. **Listen to others.** Strategy is not a one-way street. No one in any firm knows everything. No one can see everything. Everyone has insights, opinions, and ideas that can be worth a fortune.

Tony Manning is an independent strategy consultant and author of eight books on management, the latest being *Competing Through Value Management*. He was previously chairman of the Institute of Directors of Southern Africa. He can be contacted at 27 11 884-2635 or strategist@tonymanning.com.