

# Developing a High Performance Strategy

Summary

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## Competing to Win:

Most organizations face stiff challenges in today's marketplace. Changing demographics, new technologies, aggressive competition and sophisticated consumers demand that organizations either change the way they do business or face extinction.

Too many organizations respond to these challenges by trying to do what they have done in the past. Those that thrive welcome change and renew themselves by aligning with current and future realities.

## Structure and Format:

Formulating a clear and compelling strategy is one of the most important tasks that leaders of an organization can accomplish. It is not something that would be nice to do when they have more time; it is essential to their survival.

## What You Will Gain:

Strategy is defined as the way an organization meets the challenges and opportunities presented by its environment. It consists of a set of conscious choices about how it will deliver value to its customers and distinguish itself from its competitors.

By participating in this program, you and members of your organization will:

- Understand the challenges and opportunities present in your external environment.
- Identify assumptions about the future.
- Clarify a reason for being that motivates and inspires.
- Identify the principles by which people will conduct themselves.
- Define your future customers and how you will deliver value to them.
- Identify core organizational competencies needed to succeed in the long run.
- Create a long-term business focus that anchors and distinguishes you from your competitors.
- Set short-term performance goals.
- Establish performance initiatives and a master plan to manage your organization's long-term development.

## Overview of Strategy

- Learn the meaning and critical elements of strategy.
- Understand two orientations to strategy and determine where you are on this continuum.
- Explore three approaches to strategy.
- Assess the current strategy of your organization.
- Assess the current results of your organization.
- Learn the strategic design sequence you will follow in clarifying your strategy.

## Analyzing the Business Environment

- Review current market conditions and key competitors.
- Identify key customers, key stakeholders and their expectations.
- Identify key suppliers and rate your relationship with them.
- Identify external factors influencing your organization.
- Evaluate current market conditions affecting your organization.
- Review the strengths and weaknesses of key competitors.

## Forecasting the Future

- Identify assumptions about the future environment of the organization.
- Reduce this list into the big hitters, that define your future business situation.
- Evaluate the impact of the big hitters on your organization.
- Determine how your organization might respond to each of these assumptions.
- Identify alternative future business situations.
- Conduct a SWOT analysis to prepare to effectively manage the future business situation.

## Creating Core Ideology

- Understand the role of a core ideology in your organization's success.
- Learn about the ideologies of some of the most successful companies.
- Explore the legacy of your organization.
- Define your organization's mission.
- Analyze the beliefs that have created your culture.
- Reach a consensus on your guiding principles.

## Defining Your Strategic Direction

- Understand the primary questions that must be answered to establish strategic direction.
- Clarify a vision of your organization five years in the future.
- Identify the characteristics of your current customers and the deliverables you provide them.
- Describe your future customers and how your deliverables and products or services may change to meet their needs.
- Explore your organization's core competencies and define the competencies you will need in order to compete in the future.

## Defining Your Competitive Advantage

- Understand customers' perception of value as the foundation of differentiation.
- Create a long-term business focus.
- Identify competitive differentiators within your industry
- Do a competitive analysis against the competitive differentiators.
- Select competitive anchors that distinguish you from your competitors, and competitive necessities that define the areas in which you must keep up.
- Develop a value position.

## Setting Goals

- Understand the importance of setting goals and tracking performance.
- Learn the building blocks of goal-setting.
- Identify your organization's key result areas.
- Establish metrics in each of your key result areas.
- Assess your current performance
- Set goals in each of your key result areas.
- Evaluate your feedback system.

## Creating a Master Plan

- Understand the importance of an integrated master plan for managing your organization.
- Select a number of critical success factors for your organization.
- Identify major performance initiatives to implement your ideal vision.
- Fill out a performance initiatives matrix showing the relationship between your critical success factors and performance initiatives.
- Learn how to create a project charter to guide the implementation of each initiative.
- Know how to commission project teams for each initiative.
- Understand the basics for project management and how to use a project implementation worksheet.

