

# Ep 236: 4 Critical Questions to Guide Successful Strategy Planning

## How to intentionally and carefully build your inner circle

- What do you want to be when you grow up?
  - It is imperative that everyone is working towards the same vision. If not, the efforts will feel siloed and the impact will be diluted. In order for a business to grow and scale efficiently and effectively, you need the full power of the brand behind you. This includes all the people who are putting forth their brain power and efforts to make progress.
  - The challenge that usually arises when you ask the question “what is your objective or goal”, which is a traditional question asked when starting strategy planning, is that everyone answers generally the same way “to grow the business” which makes it feel like everyone is aligned. But one additional question you will see that everyone may not be on the same page is the “how”. You will see the answers will vary based on the lens that everyone lives the business. And generally the way they get compensated and rewarded.
  - Which is why “what do you want to be when you grow up” can be a more effective question because it transcends any one functions role. Some sub-questions to help uncover true insights are:
    - What do you want people to say about you?
    - What is the extent of your reach?
    - What motivates you to be at your best? What gives you the most pride?
    - What will make us successful in our market?
  - Once you understand this, you can break it down into more tangible and actionable business goals that are reflective of the vision.
- What needs to be true in order to achieve it?
  - This question serves several purposes:
    - It gives a voice to all functions on what their role is in achieving this vision.
    - It invites commentary on where the barriers/challenges may be.
    - It translates nicely into an action plan and KPI's.
  - This serves as a temperature check of how people are feeling and helps to then reorient or reset priorities.
  - It also helps to identify tangible, action oriented next steps that are progressing the vision versus people just saying what won't work which tends to be more typical. It is hard to pull people out of a negative spiral downward, so this shift in framing can really help to create a conversation for possibilities.
  - The biggest mistake we see leaders make is in not listening to the barriers/challenges. They want to blow by these in favor of “progress”. But what we ignore can sometimes come back to bite us. It is important to give these barriers/challenges their due attention. Do a risk analysis to understand what is the likelihood of this derailing the vision. Then draw the line in the sand and make those above the line action items.
  - Typical ones we see a lot: staffing, reputation building, capacity (translates into quality and timely delivery). These ones should definitely not be ignored. They are business breakers.
- What does success look like?
  - You can't develop KPI's unless you know what success looks like. Many people think this is a duh statement but when we dig into people's KPI's more often than not, they are set based on arbitrary industry standards that have no bearing on the business at all.
  - What tends to happen is we set arbitrary numbers here based on other factors like: how many people we have working on it, what we think is reasonable, what others in our industry are doing, not wanting to set expectations too high. But then we get frustrated when our results aren't what we want them to be. We can't start from somewhere in the middle and hope for the best. We need to start with the end in mind and work back.
  - Sometimes you don't know, which is exactly why we will say to test-and-learn your way into it. At the end of the day, you can't determine success if you don't know what it looks like. And yes, it should be achievable. And when you achieve it, you set a new vision.
- Is your organization inspired and motivated?
  - There is an underlying thread through all of this which is you can't develop a successful strategy in a vacuum.
  - People need to feel heard. So you need to socialize your strategy with the broader organization. If not, leadership can come off sounding tone deaf. And people will opt out as they feel their voices to be irrelevant.
  - When socializing, here are the questions you ask:
    - Is there anything missing?
    - Is there anything you fundamentally disagree with?
    - Do you feel compelled to get in the boat and row?
  - You must listen to it all, but you don't need to act on it all. But you owe the organization a report back on what you are taking, what you are not and why.

