

Minority Business Week

Thinking Strategically About Business

BY GARY LOCKWOOD

What if business planning were easy and quick? What do you stand to gain from effectively planning for next year? An enterprise grounded with a clear direction and a plan to get there will have both focus on what is important and flexibility to respond to new opportunities. Here is a simple step-by-step process for you to develop your plan in one day.

Phase one is self evaluation of the enterprise. Identify the five or six key areas that are important and essential for

your business - cash flow, customers, employees, image, growth productivity and so on. Write them down. In each of these areas, develop a crystal clear vision of where you are going with this.

Phase two is about making choices. We need to identify where is our greatest area of need. To do this, use a scale of 1-10 to rate each of the organizational value areas.

Phase three is to establish priorities. Use the completed ratings to select the one or two areas where you have the

greatest opportunity for improvement in the coming year. Where is your greatest dissonance?

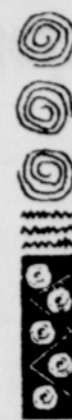
Phase four is to develop a list of possible action steps, group the action items into categories such as marketing, communications, facilities, employees, etc.

Phase five is implementation. This may include blocking off some time each week to concentrate on your action items.

The process of thinking strategically about your business can be one of opportunity and excitement. Through the pro-

cess, everyone in the organization can understand and commit themselves to a consistent system of values and vision for the future.

The payback is a high return on your investment of time and commitment to the process. The payback also comes in your ability to withstand the whipsaw of change. An enterprise grounded with a clear direction and a plan to get there will have both focus on what is important and the flexibility to respond to new opportunities.



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