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Strategic planning and control

Strategies differ from tactics in that they are more general and long-term. For example, you might create a strategy for increasing sales by changing your distribution methods. Your specific tactics to effect that strategy might include augmenting your online sales presence, starting a catalog, using a wholesaler, buying direct-response TV and radio ads or using direct mail. Creating a strategic plan requires assessing your operations, looking at new ways of generating revenues and running the numbers to see how any strategy shift might affect your income and expenses. The first step in developing a strategic plan is to review your current business plan, if you have one. A business plan should explain your product's unique selling benefit and the brand identity you've created around that. The plan should include an evaluation of your marketplace, including trends, analysis of your target customer and review of your competition. The plan also should justify your pricing and distribution strategies, include marketing communications plans, and contain a budget. If you don't have a business plan, review all of these aspects of your current business. Compare the current results of your operations to your business plan goals. Try to assess what percent of your target market is buying your product or service. Look at your sales volumes, analyze which products are selling and review how you compare to your competition. Review your budget to determine your profit margins for each product you sell. Survey your customer regarding their satisfaction with your products or services and their opinions of your competitors. Forbes magazine recommends getting external feedback, such as an outside auditor, to generate the most accurate self-evaluation during strategic planning. Write a list of the potential strategies you might pursue. Common strategies include: Raising or lowering prices Expanding distribution channels Diversifying into new product lines or businesses Dropping existing products and focusing on core strengths Changing marketing communications or merging with a competitor Centralizing or decentralizing operations of a multi-location business Outsourcing current in-house operations or vice versa. Evaluate the costs and potential revenues and profits associated with each potential strategy. Look at the stresses each strategy might put on the various departments of your company, including budgets, physical capacities to do more work, and human resources issues. Bring in your department heads and have them analyze each and tell you the impacts on their areas, such as marketing, finance, production and sales. Solicit input from your vendors and suppliers. Visit the websites of trade associations, government agencies, business analysts and academic institutions to find any trends in your industry that might affect your sales in the next three to five years. You might conduct a SWOT analysis that examines your industry's strengths, weaknesses, opportunities and threats. Once you've analyzed the various potential strategies you can implement, choose the ones you feel you can most likely execute successfully. Develop three-year projections that include the implementation costs for each, as well as the annual operating costs, sales and profits for each strategy you follow. For example, you might choose to lower prices to create barriers to entry for competitors and to take market share from your current competition. You might choose to start selling online in addition to brick and mortar stores. Set key performance indicators you will use to track your results on a quarterly basis. This will help you assess the performance of your strategic plan and allow you to respond to any problems or opportunities. Write your final plan, including your desired outcomes, the tactics you'll use to effect your strategies, the KPIs for measuring results and benchmarks you've set for success. The planning process always starts out with the gathering of facts. Though it is possible to make plans based on supposition and fantasy, as many do, it is always better to do the hard work of discovering the reality of your company or task at hand before making strategic and operational plans. You will need to identify your current circumstances and how your circumstances relate to the environment in which you are placing your plans. The first step in the planning process is figuring out where you are at the current moment. Conduct a positioning session to define your goals, what you actually produce as your product, your target marketplace or customer, your production process and what you need to accomplish to meet your stated goals. This gives you knowledge of the realities of your company so you can go about planning how to create the company you want it to be at the end of your project period. Taking the ideas and facts brought forth in the positioning session, perform a SWOT analysis -- analyze the strengths, weaknesses, opportunities and threats facing your company. This identifies the planning environment and evaluates the various directions you can take the company. Now you are ready to approach strategic and operational planning, which will define what direction you expect to take the company and how you will manage the company in order to achieve your goals. Strategic planning takes the current facts of your company, applies the economic and industry environment information and examines the options at hand to come up with the best direction and goals to work toward in the project period. Strategic planning deals with concepts of how best to compete successfully in your industry, when to obtain financing in order to maximize opportunity while minimizing costs, and sets out marketing campaigns and seasonal production and sales requirements to achieve the goals of the project period. Operational planning takes the concepts, defined in the strategic plan, to the action stage by dealing with timetables, benchmarks, quotas, budgets, facilities and equipment, administration, and human resources. The purpose of an operational plan is to create a road map for the project period that defines in detail the process of putting into action the strategies set forth by management. In order to succeed, businesses need to have a well-defined strategy to leverage their internal strengths and exploit opportunities in the market. The two common methods of setting firm strategies are strategic management and strategic planning. These two methods are related but different; they can cause conflict but, if used properly, they can also work together. Strategic management is the firm's top level management of its goals and objectives. Strategic management is typically undertaken by senior managers who develop a specific strategies for improving firm performance. According to leading business scholar and Harvard Business School professor, Michael E. Porter, there are three generic strategies that a firm can employ: cost leadership, differentiation and market segmentation. Managers develop strategies that, for the most part, fit into one of these broad strategies. Strategic planning is another process for developing a firm's strategic objectives. Unlike strategic management, which generates strategies from the top down, strategic planning works from the bottom up. Rather than top managers, specialized strategic planners develop the firm's strategies within the strategic planning system. Unlike strategic management, which deals only with firm-wide strategies, strategic planning is used to develop a wide array of strategies, including marketing strategies, product development strategies and financing strategies. Depending on the type of strategy that planners are developing, they will work with different members of the organization. For example, if they are developing a marketing strategy they will consult people in the marketing department, but if they are forming a new product development strategy they will work closely with the research and development department. Strategic management focuses on giving power to the top management team. Strategic planning, however, limits the power of top managers by making them follow a plan that they may influence but cannot control. Not surprisingly, this often causes conflict within a firm. Strategic planning often fails simply because the top management team does not provide it with adequate support. The reason for this, according to business scholar Henry Mintzberg, is that strategic planning often does not support the top management team and its strategic management goals. Although a fundamental conflict may arise between strategic management and strategic planning, it is possible to resolve this problem. According to Mintzberg, strategic plans should support management. If they do this, managers will be inclined to support strategic plans. Strategic planners should, therefore, carefully consider what the top management team wants to achieve through strategic management. By incorporating these goals and involving the top management team in the strategic planning process, strategic management and strategic planning can work together. Oh, it must be nice to be the CIO of a FedEx or a GE or a Credit Suisse. MORE ON STRATEGIC PLANNING Anatomy of an IT Strategic Plan Four Strategic Planning Myths Debunked Eight Mistakes to Avoid In IT Strategic Planning Places where IT and the business are so tightly aligned you can barely tell the two apart. Where corporate leaders understand that IT is a strategic asset and support it as such. Where the CIO is encouraged to spend the majority of his time on the Big Picture. If one works in that kind of IT Wonderland, getting a good strategic plan down on paper is probably a snap. But the vast majority of CIOs work in places where the business itself may not have a clearly articulated strategy. Where corporate leaders don't care too much for IT, much less value it strategically. Where the CIO's time is devoured by day-to-day operations and there's little time left to look beyond the next few months. If one lives with that kind of tactical IT reality, getting a good strategic plan down on paper is practically impossible.Which is to say that for most CIOs, putting together an IT strategic plan—that annual road map to guide IT through the next 12 months and beyond—is dauntingly hard. But while the odds may be stacked against the average CIO, the truth is that those IT leaders who don't master the art of strategic planning won't last long. "The purpose of the IT strategic plan is to improve the business-IT relationship. A CIO needs it to communicate with the business, to tell them that he understands the company's needs and to set expectations," says Alex Cullen, Forrester Research vice president and research director. "A CIO can't succeed without it."Michael Jones, CIO of the National Marrow Donor Program, calls it "the business case for IT." Here's how you can overcome the four most common obstacles to penning that increasingly critical document.Business Plan? What Business Plan?The cardinal rule in developing an IT strategy is to connect it to the business strategy. "The business must have desired outcomes—market share gains, higher customer satisfaction levels, shortened cycle times," says independent IT analyst Laurie Orlov. "IT has to figure out where they factor into that."But for all the whining CIOs have had to endure about how IT needs to be more strategic, the businesses they support are often in even more dire strategic straits. "Businesses very often don't have a strategy. Or they do, but it's very high-level and vague. Or they reserve the right to change it. Or they have some strategies, but they don't apply to all the business activities taking place," says Forrester's Cullen. So CIOs operating in strategy-free organizations are off the hook, right? Wrong. "It's the ultimate cop-out for CIOs to say they can't do an IT strategy because the business doesn't have an articulated strategy," says Orlov. Fuzzy business goals present a challenge, but smart CIOs should see that as an opportunity. "People in the business are very focused on operations or other minutiae," says Dave Aron, vice president and research director for Gartner Executive Programs. "IT can help the business articulate what will help it win and how IT fits into that. Then you go from just being an order taker to actually influencing overall strategy."Opportunity KnocksMichael Hites knew the lack of vision at New Mexico State University (NMSU) would be a challenge. "If you don't have the highest level plan in place, even the best IT strategic plan won't work," explains Hites. "I've seen it; I've lived it." When he became CIO in 2003, NMSU's plan was no different from any other school's. So Hites's first IT strategic plan was standard and risk-averse. IT plodded along doing good work but nothing particularly strategic. In the absence of a more ambitious university plan, there was nothing to anchor a real IT strategy, says Hites. "If you stick your neck out [in that environment], the university may or may not be behind you," he notes.Until IT strategic plan and upgrade.Now that all that work is wrapping up, Tennant knows it's time to create a plan to guide his department of 10 through the next three to five years. But Tennant's not waiting for the 105-year-old organization to come up with a new five-year plan specific enough to guide IT; he's helping shape it."I see myself as a member of the senior management team who just happens to be in charge of IT," says Tennant. "So I'm taking the opportunity to weigh in early and weigh in on all disciplines, not just my own."Senior leaders, Tennant included, are vetting the new plan with the board, operating divisions, donors and families of those to whom they provide aid. The goal is to create what they're calling "strategic positioning statements," such as attracting a younger demographic as donors or expanding services or creating financial stability."I'm already starting to think about how IT will fit into those goals," says Tennant.Starting from ScratchAsk Vicki Petit, vice president of information services for KI, a $700 million office furniture manufacturer, what word she associates with IT strategic planning and she doesn't miss a beat: "Work," she answers, with a sigh.Petit faced a double challenge when she became KI's IT leader eight years ago. KI didn't have a business strategy and no one had ever thought about creating one for IT. Forrester's Cullen gets lots of calls from CIOs every year around springtime, about which half of them are just like Petit, starting from scratch. (The other half are dissatisfied with their current plan.) "[CIOs] all know they need one, but they're not sure what it is or what they want to achieve or where to start," says Cullen.Petit spent her first few years on the job waiting for the business to decide what its strategic plan was. But what it delivered wasn't a plan; it was a tome. She waded through KI's 200-page "corporate strategy book" searching to find something that IT could align with. "The business strategy was communicated in mostly operational objectives," says Petit. She wanted to create a long-term road map that would guide IT beyond the next year but it was difficult to tie that to the nitty-gritty tactical goals that passed for business strategy.Still, Petit knew she had to put some kind of stake in the ground, if only to make the following year's strategic plan a little easier. And every year since, she's put an IT strategic plan on paper, updating it and grading the IT department on its progress after six months, improving the process as she goes. And now her boss, the CFO, requires a similar strategic plan each year from all departments."Oh they love me," she jokes. But the plan has proven invaluable. "We can use what's in there to help us justify IT's direction or say no to a project instead of just reacting to what users want."George Lin also had to go from zero to 60 on strategy. When he became CIO of Dolby Laboratories last April, he found a "fairly rudimentary" IT plan in place. But unlike Petit, he benefited from what he characterizes as a very strong business strategic planning process. Dolby has a multiphase "funnel" approach to strategic business planning. All the good ideas generated by the company's more than 1,000 employees come in and the senior management has a governance process for narrowing them down to a manageable number of initiatives for the year.Lin plans to introduce a similar process within IT, inviting broad input into the strategic plan and putting in place a "business infrastructure steering committee" to select those with the most promise. "It's what I've done everywhere I've been," says Lin, who previously had IT leadership roles at Advent Software, Documentum and EMC. "The IT strategic planning process should tie into the existing business strategic planning process. That creates buy-in from the business."Without that, Lin says IT suffers. "Before I became a CIO, I saw the downside of an IT organization whose strategic plan was not aligned," says Lin. "IT was putting a lot of good effort into projects the business didn't want or appreciate. It becomes a morale issue," he says.Tennant plans to mirror BLHS's new business strategy process when he creates the organization's first-ever IT strategic plan this year. Those "strategic positioning statements" the corporate team was developing? IT will have some, too. "They won't be, 'We're going to grow our staff 25 percent' or 'We'll upgrade to Watson version 9.0' like it has been,'" says Tennant. "It could be, 'We're going to move in the direction of self-service,' which could apply to our staff or the people we serve or our vendors. Or 'We're going to leverage adaptive technology to improve the lives of the people we serve."The Dangers of Going It AloneKI's Petit was happy to have created her first IT strategic plan in 2003 but she knew it wasn't ideal. She had come up with her own idea of what IT should focus on, with little business input."The first pass was really just internal to IS in order to create some principles for how we wanted to operate and specific objectives," says Petit.But, as Orlov warns, "IT strategic planning can't be done in a vacuum. The CIO can't just have an offsite and brainstorm what to do." Petit understood that and has been trying to tie IT's strategic plan to business goals, such as they are. "It was a tough transition to make," admits Petit. "But the IT strategic plan is more or less the only vehicle we have to communicate the value we provide to the company so we don't want to be seen as off there on our own island doing our own thing."A better model would be to work with functional leaders and get their take on what we should be doing," Petit acknowledges. Page 2 Petit's not involved in crafting business strategy, but she's got a way around that. "We've built a stakeholders' chart and we've starting meeting with them. We ask them: What are you measured on? What affects your business? We're getting more two-way communication going." Contrary to popular belief, a CIO doesn't have to have the proverbial "seat at the table" to involve the business in IT planning. In fact, says Cullen, involving the business in IT strategic planning "is a way to earn that seat.""One of the big mistakes made when it comes to creating an IT strategic plan is that people model it after a kid who goes off into his bedroom to do his homework and then shows it to his teacher the next day," says Gartner's Aron. "You have to engage the business throughout the process of creating the plan."Lin has created IT-business partner roles at Dolby to get input on strategy year-round. "It happens not just on the executive levels but throughout the company. And not just once a year at budget time," says Lin. This year IT wanted to set IT infrastructure standards for the company as part of the annual plan. "Instead of IT making the decision, we asked the business infrastructure steering committee to delegate people to a standards subcommittee," Lin relates. With that kind of model, Lin no longer has to sell his strategic plan to the business. Now, "The committee we present it to is actually involved in creating it," he says. If the business isn't involved, the most well-intentioned, well-conceived IT strategic plan can get pushed to the bottom in a hurry. "You show the plan to the business, they nod their head, say, 'Sounds like a good plan you've got there, go do it,'" says Forrester's Cullen. "Meanwhile they're thinking, 'Why'd you tell me this? It doesn't involve me at all. And don't ask me for money for it because it's not linked to business needs." Devoting 10 pages of the strategic plan to IT's goals for Web 2.0 might seem like a good idea within the IT department. Problem is, the CFO you're presenting it to is upset that his e-mail box is restricted to 100 megs and "you end up with the thing CIOs are most afraid of when they present their plan: people scratching their heads," says Cullen.Hites now holds an annual IT planning conference at New Mexico State every October, meeting with a crowd of about 100 IT and university leaders. Last fall, they spent a lot of time talking about what Facebook and MySpace meant for the school and whether the curriculum should be integrated with such social networking sites. The conferences are something he started at the Illinois Institute of Technology."Before that, we did planning only internally," says Hites. But that generated "some tension and was interpreted as, central IT wants us to do this while they do that," he says. "It was ineffective."Bringing the business into the strategic planning process doesn't have to be as formal a process as Hites's. Jones of the National Marrow Donor Program does it by having conversations with stakeholders. "I talk to people from the C level on down to the basement. I ask them how things are operating, what works well, what doesn't work well," he says. He then asks people in IT the same questions, which either validates his accumulated information or reveals disconnects that need to be explored.These conversations help Jones "connect what's in the IT plan to the everyday needs of people in business terms.""The CIO can go to peers and say, 'What do you expect from IT?' 'What's the importance of technology?'" says Cullen. "If the answer is, 'I don't know what I want because I don't know what you're capable of,' then that may be the focus on the IT strategic plan this year: defining the role of IT.""If you walk in with a blank sheet of paper, you may walk out with a blank sheet of paper," says Aron. "Instead say, 'We think you're in this kind of business, this is what it will take for you to win and this is what IT can do to help you. Is that right?"It's not bad to get it wrong," Aron adds. "Sometimes a wrong or controversial hypothesis will get them talking." For example, a bank CIO could walk in to the VP of customer service and say, "From what I understand, the bank is going to succeed based on its superior understanding of the customer so we think IT should focus on analytical customer relationship management." That VP may say, "No, we're going to win those customers by being low-cost." Now the CIO has something solid around which to build an IT strategic plan.Excuses, ExcusesGiven the choice between creating an IT strategic plan and having a root canal, many CIOs would choose the endodontist. "No one would say they love doing it," says Orlov. "[But] it's a pause for thinking and a divergence from reacting and responding."However, many CIOs find it impossible to pause. "I hear that a lot: 'I'm too busy with the day-to-day.' 'I spent time on that last year and it was pointless,'" says Forrester's Cameron. And with the increasing complexity in IT (see "Strategies for Dealing With IT Complexity"), the dread surrounding strategic planning has grown. "At the moment, you have these three tectonic plates converging in IT: the need for growth and innovation, continued cost discipline as a result of the credit crunch and IT's changing role in the business," says Aron. "With those three things pushing against each other, strategic planning can get very complicated."But if strategic planning is like getting a root canal, remember: You endure the pain now in order to prevent a greater agony later on."[Strategic planning is] the one tool CIOs can use to communicate the value of IT," says Orlov. "It's something that can shore them up and arm them when people challenge them about what IT is doing. So you have to set aside some quality time for that." During her last six-month evaluation of IT's progress, Petit gave her department an A for being a lost-cost, high-value provider of IT services but a D on working with the product development team to incorporate technology into KI's furniture products. "We had a goal to have an innovation group within the IT department and that hasn't happened," says Petit. "We spend a lot of time operationally and less time looking into the future."Not surprisingly, Petit has trouble making time for planning. "It's a struggle," she says. "It's so easy to get dragged back into daily operations because we're staffed so lean and mean."To fight that pull, Petit keeps a bar chart taped to her computer screen tracking how much time she's spending with other managers, talking to external peers, meeting with vendors. Anything not project- or operations-related counts. The goal is to hit 32 hours a month, or 20 percent of her time (although she tracks it in minutes, 1,920 of them) spent planning. "In bigger companies, where the CIO role is more strategically focused and people wear one hat, strategic planning is probably a lot easier," she guesses. "But in small to mid-sized companies, we have to wear a lot of hats." Her boss, in theory, supports her efforts to spend more time thinking strategically. But when it comes down to whether you're going to do something about strategic planning or the network is down," she says, "you're going to take care of the network."Exante's Kelly says that if strategic planning is important, IT needs to put it somewhere that it won't become a burden." But Kelly made strategic planning the full-time responsibility of his directors. "Once the positions were open," he says, "we found people were itching to do it.""Someone in IT should be thinking about IT strategy most of the time," agrees Orlov. "And their job the rest of the time should be making sure they're connected to everything that's going on in the business."If an IT leader (or his reports) can set aside extra time for strategic planning now, the theory is that it will become an organic part of their lives and interactions, less like a series of appointments that you'd just as soon cancel.And it will get easier."If you did a strategic plan for the first time last year, you'll find that this year it takes less time. And next year will be even better," says Cullen. "You can focus more time on discussions with people and less time on the mechanics of putting it together."It could even become the part you like best about your job because that's where you can talk about what you want to do and why it matters to the organization."And that's fun. Which is why strategic planning isn't really like a root canal. Root canals have no fun parts. Copyright © 2008 IDG Communications, Inc.

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