



Are You Getting The Most Out of Strategic Planning?

“Stale” is the word that comes to mind when we see strategic plans produced by some corporate clients. One contributing factor to “staleness” is that the company’s approach to the strategic planning process has not changed for years and has devolved into an annual exercise of “checking the boxes.”

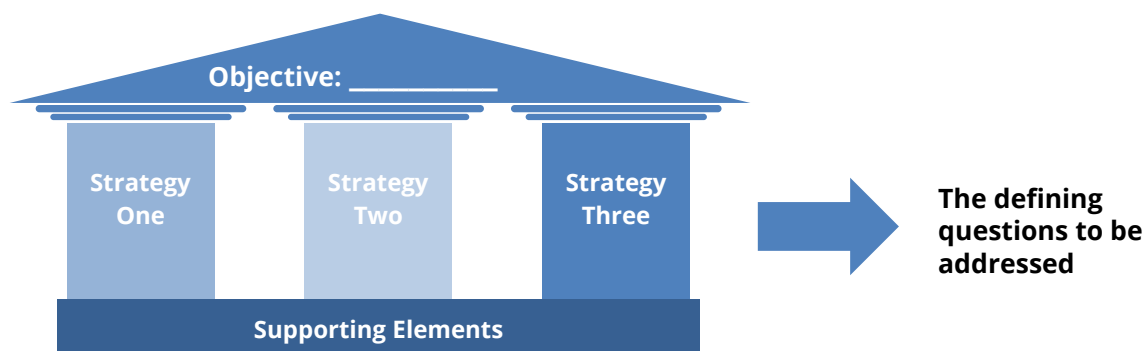
More importantly, however, we think there are four additional reasons that a company’s strategic planning could fall flat.

1. Inputs to strategic planning do not keep up with market changes because there is little examination of the market context for the plan
2. Strategic objectives and priorities are not crisply stated in a way that translates into clear actions
3. Outputs are poorly communicated internally. Strategic planning outputs are buried within operating plans, department goals and success measures
4. The existential question that the company is facing—a “fork in the road” decision that is confronting the executive team—is not posed front and center in the plan

Lynn Cullotta Consulting clients—companies ranging in size from <\$50M to \$2B+ in revenue—have realized significant improvements in their strategic planning process by applying a simple approach that is based on a **Strategy Pillars Framework**. As you can see below, it is a clear, logical way to capture the essence of your company’s strategic plan.

What are the Components of the Strategy Pillars Framework?

- **Objective** – The financial target the company wants to achieve and in what timeframe
- **Strategy Pillars** – Specific strategies that are vital to reaching the company’s objective
- **Supporting Elements** – Enablers which could include core capabilities, talent, culture, etc.
- **Defining Questions** – Crucial strategy decision the organization needs to make (i.e., a “fork in the road” question facing the business)



Strategy Pillars Communicate Clearly

Why is the Strategy Pillars Approach Effective?

1. It is market based. The strategic planning process starts with a reexamination of the market context that the company operates within
2. The strategy pillars create a clear bridge to action plans. Key initiatives for each strategy pillar are defined and prioritized. These initiatives become the focal point for execution
3. Metrics are created against clearly defined strategy pillars, which allows for a simple scorecard
4. The Strategy Pillars Framework is a great communication tool to generate top to bottom employee buy-in, ownership and enthusiasm for your company's game plan. It gives clear direction to the organization on what they need to focus on—it's the "house"
5. The executive team takes ownership of the defining questions—the "fork in the road" decisions facing the company

How are Strategy Pillars Built?

The process is straightforward and structured in a way that is less time consuming for your key people than traditional strategic processes. From a timeline standpoint, it can be completed in about eight weeks.

Market-based inputs that create the context for the strategic plan are generated in a consistent format for the company overall and business units. (See overview of the [Market Mapping](#) process.)

- Market size/structure
- End user segmentation
- Channel landscape
- Competitive environment

Based on a common understanding of the market context that your company is operating within, leaders evaluate strategic options. The strategy pillars are defined, along with key initiatives that will enable the organization to deliver the financial objective that is being asked of them.

Once the strategy pillars are defined, a regular communication cadence is created for leadership teams to review performance and adjust the initiatives as required. The defining question for the business also becomes a central theme that is discussed at executive meetings throughout the year. The Strategy Pillars Framework is used to consistently communicate the outcomes of the strategic planning process to all levels of the organization and build support for the journey ahead.

Do you want to get more out of your strategic planning process?

Let's talk. Please reach out to Carl Cullotta at cpc@lynncullotta.com or 224.239.2525 to schedule a time to connect. We look forward to hearing from you.