

BOARDROOM STRATEGY

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Contemplation and reflection are key to strategic corporate planning

In preparing for your annual strategic planning session, your role as CEO is to take some time to contemplate where your organization is today, what challenges and opportunities it's facing, where you see the future of the organization and roughly what the path forward looks like.

A key portion of your time should be spent in what can best be described as daydreaming: scheming and dreaming about the near-term and long-term future of your business.

Now that you have your thoughts in order, let's think about your team. A great deal of time is usually wasted in strategic planning experiences in drawn-out group discussions simply due to inadequate preparation. By spending time

preparing in advance of the session there is considerably more time available for clarification, discussion and active debate in the planning.

Mindstorm. The key to leveraging the collective brainpower of your senior team members during the planning experience is to have them mindstorm in advance. Mindstorming is similar to brainstorming except that it's done on your own. It helps reduce the effects of groupthink and allows the participants to truly clarify their own thoughts prior to the experience.

Gain insight. Here is a list of insightful questions for you and each member of your team to consider before stepping into a strategic planning experience:

- What changes in competition, the industry, key customers, the market or the economy have the biggest potential for harm to our organization? What is the likelihood that each will occur?

- Considering this past year in general and our last strategic plan: What worked well? What needs improvement? What's missing?

- What resources or situations are holding me back from being most effective in my role?
- What are the critical issues that we're ignoring that are getting in the way of our success?

- What issues do we complain the most about in our organization that never seem to get fixed?

- What am I hoping to accomplish in the strategic planning

that no one knows about? What does success look like for me in this business or organization this year?

- What are our organization's biggest strengths, weaknesses, opportunities and threats (SWOT)?

- What will our business or organization look like in five to 10 years?

Engage your direct reports. To get an even wider and more robust view of the current situation, have your team members poll their direct reports for their answers to the questions above. This not only prepares your executive team members for strategic planning, but it also engages their teams in providing critical raw data to the experience, helps illuminate potential blind spots and missed opportunities and reduces the "black box" effect that teams sometimes feel when their leaders return from strategic sessions.

Choose one big question.

After contemplating these questions, ask your team to help identify the right question overall: the strategic question your organization most needs to be asking at this time. One of the key success factors for strategic planning

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is identifying the right questions to ask so that strategic planning can be focused and relevant.

Leverage collective brainpower. You may have noticed that as part of the prep work we have not yet requested people to come forward with solutions to the challenges they see the organization facing today. When executives leap directly to solutions instead of bringing a blend of mean-

ingful raw data and questions, the result can be a discussion focused on comparing myopic solutions skewed by each executive's perspective within the organization. The value of bringing together the team in a strategic session is to leverage the collective brainpower in the room on a common set of agreed-upon inputs toward creative, well-thought-out solutions and strategies.

A thoughtful, consistent approach to your team preparing for a strategic planning experience, combined with quarterly reviews of the plan throughout the year helps raise the level of accountability, connection to reality and engagement in the overall strategic direction that you choose to take. ■

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