



DO BUSINESS FASTER™

## Jim's Profit Accelerator 159 Stop That SWOT

It's common for businesses to feel the pull to do a "strategic plan" in early fall. Well-meaning but often impotent, it consumes precious days in search of the vague hope of finding the right things to do. Why not change that, and change it this fall? Here's a better approach: Accept the fact that you'll miss lots of good opportunities.

**SPEED BUMP:** Find ONE major strategic initiative and execute it well.

Replace *strategic* with *tactical*. Words matter. *Strategic* is about a major (read significant investment of resources and time) direction of the company. Most successful companies have no more than three. The tactical part is framing and executing each strategy in the current year. To do that, companies invest most of their effort in two places:

1. Steady study to find targets of opportunity.
2. Consistent effort to execute existing strategies better and better.

**SPEED BUMP:** Invest 10 times as much in execution as in strategy discovery.

Why not SWOT? It feels good, but it floods the business with useless ideas. It's the business equivalent of bloodletting, a dangerous medical practice that lasted for 2000 years, until the 19th century. It produced lots of blood and pain, but seldom any healing. SWOT produces stacks of ideas that promise good things, but instead drown effectiveness in the mire of planning and execution. Just don't do it.

SWOT replacement: Design your annual planning around these three pillars:

**A. Preplan**—In usual work group, answer these two questions:

1. What is the most effective thing that we do (effective in building sales, profit, customer satisfaction)?
2. What is the most promising new thing we could offer our customers (product or service)?

**B. Sort and Point**—In a senior leader work group (include selected others) of about 10 members:

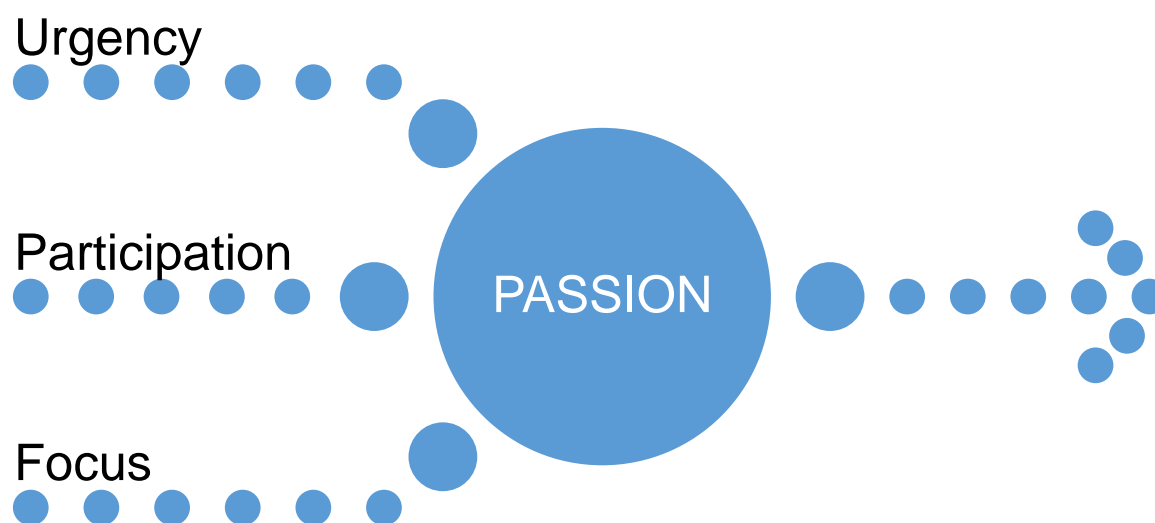
1. Refine answers to #1 and #2 above.
2. Add ideas from the group, with special focus on opportunities.
3. Choose top three.

**C. Razor Execution**—Detail execution targets and boundaries for each of the top three.

1. Set quarterly targets and quantify them.
2. Define measures.
3. Establish weekly and monthly progress communication to all employees.
4. Set a timeline for department targets, matching company targets, and so forth.

**SPEED BUMP:** Serious companies use an outside facilitator to ramp up results.

Why spend the money and risk the diversion of an outsider who doesn't "get us"? Careful vetting can cut these risks to acceptable levels. Here's what a good facilitator can deliver:



1. **Urgency:** The presence of a skilled outsider screams "listen up," as my mentor Alan Weiss says. It's evidence that the company has put its money where its mouth is (cliché, but apt), because high-caliber results are essential. It's a vote of confidence in current leadership, valuing their perspective enough to get professional help to articulate and frame execution plans.
2. **Active participation:** It's hard to hide behind clichés or passive-aggressive nonparticipation, because a good facilitator will actively seek ideas from all, especially the quiet ones. I've found that half the time those introverts produce nuggets that kick-start the process in solid directions.
3. **Focus:** Astute winnowing produces these benefits:
  - Targets clear enough to stimulate execution
  - Vigorous debate that clarifies and builds commitment
  - The broad constituency that year-long execution demands

**SPEED BUMP:** A skilled outsider will birth a plan that captures your team's talent.

When your team leaves the room, the best outcome is a short list of gleaming targets that everyone owns and passionately wants to reach.

**ACCELERANT:** Who's your facilitator?

For more information on how you can accelerate revenues and profits in your business, please call or email me.

A note on **SPEED BUMPS:** Use them to click quickly with an idea that can immediately be implemented in your life as a business leader. Think: "How can I use this today?" or "Who can use this?"

For more information, visit [www.grewco.com](http://www.grewco.com).

Jim Grew, the Business Defogger and Accelerator, helps leaders discover hidden opportunities within their businesses and exploit them for dramatic results. Jim has led 9 businesses, worked in 31 companies at C-level, and is an expert in strategy and executive leadership. He presents regularly to industry groups, mentors business leaders, and shares insights in his Executive Letter (above). Jim holds BA and MBA degrees from Stanford University. In his new book, *The Other Side of Succession*, he shares how to plan for the future by growing your business now.

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