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a newsletter on practical strategic planning and action
issue #1: what is strategic planning and action?

editor's message

Welcome to the inaugural issue of Trekking, a monthly publication that will explain our vision of practical strategic planning and action for middle market companies. The name of the newsletter reflects our new company name, Trek Consulting LLC. Our experience with our naming process is discussed below in the Announcements section.

We hope you will find this newsletter helpful. If you like what you see and wish to continue receiving it, you don't need to do a thing – it will arrive in your Inbox every month. However, if you would rather not receive this newsletter, we completely understand. To do so, select the SafeUnsubscribe™ link at the bottom of this email to permanently and securely remove yourself from our subscriber list.

strategic planning

Why Do Middle Market Businesses Need Strategic Planning?

The term strategic planning carries with it the air of big binders and large corporations with big budgets. But the truth is that strategic planning (and action) are even more important in middle market companies with more limited resources—you need to work smarter, faster and cheaper than the giants.

How do you work this effectively? You do your homework. You know where you are going. You keep your perspective. You lift your head periodically and look to the horizon. You are constantly learning. You don't spend money unless it is going to help you make progress toward your goal.

To us, that's strategic planning. By our definition, strategy formation involves getting fresh information and identifying the highest value intersection between your strengths and the market's needs. Planning means thinking through the steps you need to take, what resources you'll need and how to measure your progress. Planning also implies a disciplined process, to make sure that new information and lessons you learn contribute to fine-tuning or wholesale change in your plans as needed.

Forget the big binder. Think smarter, faster, cheaper.

- Mary Adams (adams@trekconsulting.com)

trekconsulting
fresh information. smarter decisions. great results.



strategic action

What Does Marketing Really Mean?

Marketing is right up there with strategic planning for being misunderstood.

Marketing often gets narrowly defined as catchy slogans, t-shirts and pens with the company logo, tradeshow displays or interactive gimmicks. But marketing should be much more than that.

Good marketing should be a vital contributor to the company's direction by:

- Researching the company's industry and competitors, uncover strategic opportunities, and analyze trends and threats that may affect the business.
- Collecting feedback from the sales team on what's resonating and what's not with prospects and clients.
- Working closely with customer service to create an organized system of gathering reaction to the company's product and service.
- Combining the responses from its market research, sales, and customer service.
- Synthesizing those responses for senior management to develop more effective products, processes and service throughout the organization.

Good marketing is about fresh information flow, high quality analysis and strategic communication. Done well, it will pave the way for future growth of your company.

- Michael Oleksak (oleksak@trekconsulting.com)

industry snapshot

Web Design and Development

This is a fascinating space that started out as an industry then ended up as a skills set in less than ten years. There were spectacular successes and failures in this newly created industry. Today, there's more web design and development done than ever before but the "industry" has been co-opted by a diverse group of players including marketing and advertising firms, off-the-shelf software makers, high-end portal software makers and even business process automation players. Lesson for us all: define yourself by the problem you solve and your skills set, not your industry.



reading list

Sidney Finkelstein's *Why Smart Executives Fail* (published by Portfolio, Penguin Group, 2003) contains ten great questions that every good CEO should ask:

1. Are you in danger of focusing on one principle or model to the neglect of all others?
2. Is it possible that you're pursuing a strategy that isn't attainable?
3. Could you be using an inappropriate barometer for success?
4. Are you assuming that what's worked in the past is what you still need today?
5. Has your company moved into an area that requires a different approach than the one it successfully elsewhere?
6. Is it possible that you have an inaccurate idea of your own competencies, relative to the competition?
7. Are you in danger of incorrectly attributing your past success or the success of your competitors?
8. Are your ideas of what your customer needs based on limited models or experience?
9. Are you trying to operate in a culture where you might not understand all the unspoken conventions?
10. Have you slipped into pursuing rapid expansion at the expense of real profitability? (p. 156-157)

An honest examination of your company's strategy may keep you out of Finkelstein's sequel. If you want more information, the website for this book is: mba.tuck.dartmouth.edu/pages/faculty/syd.finkelstein/

announcements

We are pleased to announce our new company name – Trek Consulting LLC. Five years ago, Mary Adams founded Adams Strategy. Michael Oleksak joined the business two years ago and helped take it to a new level of success. Together we have created an exciting consulting practice that seemed to be outgrowing its name and marketing. We decided that now is a good time to make some changes.

For any of you that have struggled to name a product or an enterprise, you know what we went through trying to rename our company. After a number of long sessions we reached clarity and confidence about the name Trek Consulting. A trek is a long and arduous journey that requires vision, planning and tough, flexible execution day after day. The journey to success for most companies certainly qualifies as a trek.



trekking

We knew we had hit on the right idea when we read the website www.green-lotus-trekking.com:

To help you prepare your trip we have put together detailed background information on each individual trip with maps, itineraries, altitude graphs, photos and cost details. Further you will find lots of up-to-date travel information for Nepal, Tibet and Bhutan.

Our trek programs are designed using 20 years of our extensive route experiences, acclimatization techniques, and knowledge of the local customs. For your logistic support, we provide high quality equipment which has stood the test of time and best local staff who are always mindful of your needs, and who will help you reach your ultimate goal.

It sounded so similar to what we do as a company that we knew that Trek Consulting is the right name for us. We support companies with good information, use our experience to help you make better decisions, use our contact base to help you get the resources you need and work tirelessly to help you reach your ultimate goals.

about trek consulting

Since 1999, Trek Consulting has helped CEO's of early stage and middle market companies to face challenges of growth, change and succession. Our hallmarks are fresh information, disciplined analysis and practicality. We help you create specific action plans with metrics tied to revenues, costs or corporate value. Then we follow up to help you keep on track and/or adjust your plans as circumstances change.

Our clients report improved market focus, increased revenues, better margins and lowered costs. To learn more about Trek Consulting and how we can help you improve your company's results, visit us on the web at www.trekconsulting.com or call us at 781-729-1008.