

in this issue

Strategic Thinking

Strategy and Tactics

Strategic Action

The Discipline of Success:
Tips for Effective Follow-up
Meetings

Industry Snapshot

Breaking Down or
Breaking Through?

Reading List

*Strategic Performance
Management: Leveraging and
measuring your intangible value
drivers*

By Bernard Marr

Announcements

About Trek

trekking

a newsletter on practical strategic thinking and action
issue #31: the surest way to meet your goals

editor's message

When something important needs to happen for a client, we set up regular meetings to ensure that everything stays on track. Very simple but also very powerful. In fact, we recently helped a company make a huge leap in growth through the use of this simple approach.

This month, we would like to share some thoughts on how to use regular meetings as a discipline to meet your own goals. In *Strategic Thinking*, we look at the need to merge strategy and tactics and in *Strategic Action*, we share some tips on how to use regular follow-up meetings to accomplish your goals and achieve maximum results. In *Industry Spotlight*, we contrast two meeting styles that led to very different results. And, this month's Reading List reviews *Strategic Performance Management* by Bernard Marr.

strategic thinking

Strategy and Tactics

Have you ever heard someone say with disdain, "that's tactical, not strategic"? The unspoken statement here is that tactics are dirty work, not worthy of great attention. This type of statement is arrogant and wrong. If you are truly acting strategically, everything you do—especially your tactics—will contribute to your overall goals.

The world moves too fast to make grand, sweeping, unchanging strategies. Being strategic in today's world means that you are thinking about context (changes in markets, technologies, customer needs, competitor skills) when you make decisions about building your company's physical and intellectual capital. It means that you are willing to reconsider and adjust both your strategy and tactics to stay on the right side of change. This isn't about blowing in the wind—it's about continuous learning.

And the best way to ensure continuous learning is to convene a regular meeting that will foster disciplined discussion, adjustment and action.

-Mary Adams (adams@trekconsulting.com)

trekconsulting
fresh information. smarter decisions. great results.



strategic action

The Discipline of Success: Tips for Effective Follow-up Meetings

The following steps assume you've already set your goals and plan to use meetings as a way to measure the increments of your success.

- Space your meetings out—perhaps every ten days or so, or whatever works for the project in question. This spacing will give the people involved the time to process the input and gain perspective, implement what they need to do, and prepare for the next meeting.
- Invite only those who need to be there to contribute or learn.
- For successive meetings, make sure the items of your agenda cover three basic perspectives—past, present, and future:
 - Report on the activity since the last meeting. Review accomplishments, failures, and key performance measures. Acknowledge progress and successes.
 - Analyze the current position. Find out what has changed since the last meeting. What new things have you learned? Where are you now compared to where you started?
 - Agree on next steps. Make any necessary adjustments to your strategy and tactics, and then make sure clear roles and responsibilities are assigned and understood.

Be aware that meetings can be tedious. Control distractions that can extend the meeting. The key is to exchange information and inspire continued effort—and then get back to the fight. Use this discipline to make the most of every day and deliver great results.

- *Michael Oleksak (oleksak@trekconsulting.com)*

industry snapshot

Breaking Down or Breaking Through?

We have experienced first hand the best and the worst way to hold regular meetings to boost success.

In a prior corporate life, I had a boss that held a weekly call with our geographically dispersed team. He was trying to generate better performance against goals that no one, not even he, believed in. Our mandate as a group had been changed, and no one in the field believed in the reasons for, or the potential for success of, this new approach to our business. People went through the motions of doing what was asked of them but not much more. Frustrations ran high and

our weekly meetings became shouting matches. Sadly, management had a great information base for learning but was not open to it. In retrospect, it is amazing how long those meetings went on before people started quitting.

Contrast this with a recent example where we helped the CEO at one of our clients, a quickly growing company, get control of myriad challenges using a disciplined meeting every ten days. We would start the meetings by looking at the sales pipeline. This was a good way to look at the market, competition, product delivery, and whether there was repeat or referral business. With this information to give us perspective, we attacked marketing issues—focusing on their unique differentiators and what the right marketing vehicles were (trade shows and face-to-face meetings, as it turned out). We then shifted our focus to address staffing issues to accommodate the growth. This discipline has helped the company sail past their break-even point and, and they are now headed toward strong profitability with good levels of customer satisfaction and retention. The discipline of regular meetings has been a key element of this success.

reading list

Strategic Performance Management:

Leveraging and measuring your intangible value drivers

By Bernard Marr

Bernard Marr makes an important link in this book between the fields of intellectual capital and performance management. Intellectual capital is focused on providing tools to measure and manage the critical value drivers in the knowledge economy. Performance management is focused on helping CFO's identify measurable leading indicators that can keep their companies on track to deliver the financial performance that their investors and owners expect.

The challenge faced in bridging these two perspectives is that corporations are accustomed to quantifiable measurements. However, as Einstein once said, "Everything that can be counted does not necessarily count; everything that counts cannot necessarily be counted" Marr makes an important start on a practical methodology to visualize and build corporate performance measurement systems that do more than just measure what can be measured. His mapping techniques and measurement disciplines are a great start on a practical tool set but you would probably want to adapt them somewhat to meet your own needs.

Read more at the publisher's website (http://elsevier.com/wps/find/bookdescription.cws_home/707859/description#description).



announcements

We invite our consulting colleagues to join us at the joint holiday meeting of IMC-NE and SPC the evening of December 7 in Waltham, MA. There will be dinner, networking, and a panel discussion about maximizing the success of client engagements. For more information, visit www.imcne.org.

In next month's issue, we reveal the sad truth about balanced scorecards.

about trek consulting

Trek Consulting LLC helps companies to face the challenges of growth, building value and dealing with change. Since 1999, we have been a valued partner to business owners and leaders on their arduous journey to business success. We know that we cannot make this journey for our clients, but we can make it easier and more successful. We focus on getting you the best information available, facilitating sound planning and decision-making, making sure you have the right skills and resources to face your challenge, and coaching you through the roadblocks that invariably arise along the way.

Our clients report improved market focus, greater revenues, better margins and increased profits. 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.