



## The Secrets of Strategy

Your business needs a compelling vision if it is to remain relevant in today's fast changing and increasingly diverse world. But you need more than a vision, you must have a way to achieve it, a master map showing how to get from where you are to where you want to be.

A strategy as a concept is just like love: much used and little understood.

What is a strategy?

**A strategy is a guide to a series of interlinked decisions, relating to the deployment of resources and tactics, whose purpose is to realize a vision.**

This means that:

- The purpose of a strategic decision is to achieve a vision or a goal.
- Strategy is about selecting specific resources and tactics to get the desired result.
- Strategy is not static; it is decisions-in-a-series, and continuously evolves over time.

The steps to formulating a business strategy are:

1. Set your vision
2. Gather environmental and competitive intelligence
3. Take stock of your organization's strengths and weaknesses
4. Establish decisive, measurable objectives
5. Rank your 'SWOTs' (Strengths, Weaknesses, Opportunities, Threats)
6. Match your internal and external factors to identify strategic alternatives
7. Select specific strategies for implementation
8. Turn your strategies into tactics
9. Turn your tactics into game plans
10. Execute

And remember - A superior strategy, even if it is badly executed, will beat a bad strategy every time.

Contact us at: [fhg@GoldbergAdvisors.com](mailto:fhg@GoldbergAdvisors.com)