

Importance of Planning

PowerPoint presentation included - see following pages

Planning:

- Something that everyone would like to do.
- Intention may be there, but it doesn't always happen. We have to find the time, and the more you plan, the better you will be at it.

What's in the PowerPoint?

- Comments from Paul Bryant
- Comments from Peter Drucker:
 - 5 elements:
 1. What's your mission?
 2. Who's your customer?
 3. What is your customer value?
 4. What results do you want from your plan?
 5. What is our plan? *write it down*



The Importance of Planning



Planning for Your Company's Viability

- Paul “Bear” Bryant endured only one losing season in thirty-eight years of coaching
- From 1958-1982 he led the Alabama Crimson Tide to six national titles, including the best won/lost record in the 60's and 70's



Planning for Your Company's Viability

Bryant's Formula for Success ...

- Surround yourself with people who love football
- Recruit winners
- Have a plan for everything



Planning for Your Company's Viability

“Have a plan. Follow the plan, and you’ll be surprised how successful you can be. Most people don’t have a plan. That’s why it’s easy to beat most folks.”

Paul “Bear” Bryant



Planning for Your Company's Viability

Peter Drucker, the father of American management, wrote that there are five questions every business owner should be able to answer ...

1. What is our Mission?
2. Who is our Customer?
3. What does our customer value?
4. What are our results?
5. What is our plan?



Planning for Your Company's Viability

- In thinking about your own company, how would you answer the questions:
- Do you have in place a detailed, written plan for your company?
- Does the plan support the company's defined mission?
- If you were to ask your key people the answer to the questions, could they answer them?
- Would ALL of your team be able to link the company's mission to the way they engage your customers?



Planning for Your Company's Viability

- The word strategy comes from the Greek word “stratigki” meaning “the art of the general”
- It is often associated with the military
- Strategy was the practice of outsmarting the opposing forces
- The lieutenants prepared the soldiers for battle while the generals decided where the battles would be fought



Planning for Your Company's Viability

- In the business world, often planning is confused with strategy
- Planning is simply a series of steps a company chooses to carry out and may include:
 - Advertising
 - Merchandising
- Planning is not strategy
- Yet, every effective strategy is supported by a strong plan



Planning for Your Company's Viability

- Strategy is “how” a company chooses to compete in the market
- It’s the “glue” that holds all of the various actions the company takes to gain market share
- Strategy is simply the way a business attempts to differentiate itself from its identified competitors



Planning for Your Company's Viability

- A key element of strategy is understanding our key competitor's strengths and weaknesses as well as our own
- This understanding helps a business learn how to build its own "competitive advantage"
- Doing this means pitting your strengths against your competitor's weaknesses and doing as much as possible to neutralize your strengths.



Planning for Your Company's Viability

“Planning implies satisfying customers;
strategy means satisfying them better
than the competition does.”

John Stanton



Planning for Your Company's Viability

We shall work on our own business strategic plan ... It will include:

- Our vision
- Our mission
- Our values
- Our goals
- Strategies to support the goals
- Actions to support the strategies



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Once your company's strategy has been developed:

- You have to play the game
- You have to execute
- Make your customers happy
- Be better than the other guy



Planning for Your Company's Viability

“Managing in accordance with a strategic plan is a learned art ... the longer you use the tool, the better you are able to manage with it.”

Henry Miglione