

Hello everyone. This is Wayne Rivers at The Family Business Institute. Thanks for tuning in.

This week I want to talk about making strategy real and actionable. My friend and peer group member Arlin Sorenson did a blog a few weeks ago, and he had the best illustration I've ever seen on how the 30,000-foot strategy drills down to daily and weekly actions. And so, here's the graphic, Arlin gave us permission to use it. So, here's the way the graphic looks, we'll leave it on the screen for a few seconds. I can't share it with you. We don't have that permission, but anyway, it's the best graphic I've ever seen. And you know, so many contractors, lament, "Oh, Wayne, we tried strategic planning. We did it 15 years ago and all we ended up with, was this three-ring binder, and it sits on a shelf and gathers dust and it never moved the needle for us one little bit. I can't believe you're wasting time talking about this strategic planning." Well, I'm sorry. I'm sorry that it didn't work out for you, but it works. It works.

And how do we know that? Because our members that do it, show better financial and operational results. We've been doing it here ourselves for 18 years, McDevitt & Street, you've heard the McDevitt & Street story. That was one of the three legs of the three-legged stool that contributed to their meteoric success. Arlin at ConnectWise uses it extensively with his IT people. We know it works. But the breakdown, the disconnect, that's a better word. The disconnect, is how do I take these ideas from 30,000 feet and how do I bring them down into actions that are going to help me get back to that 30,000-foot, the goals and the outcomes and the timetables that we want.

So again, Arlin's graphic is just tremendous. It starts with the legacy on one end, it gets down to strategy, then a business plan, and then finally action plans. And it just makes it seem so attainable. It really is a terrific graphic. So, thanks Arlin. So, legacy is what does your ultimate outcome look like? You know, what do you want to achieve over the long, long, long-term, in two places, business one, personal the other, and each point, you break down twice, financial, it's easy to put financial numbers. It makes for an attainable target. And the other thing is impact. How do you want to impact the people in your personal life and in your business life? And we think about people, you break that down two ways, customers obviously, and then employees on the other side.

So legacy is that 30,000-foot view. Now Arlin does something interesting. He breaks down the strategic plan, which he defines as being a three to a 10-year timetable. And then he breaks that separately from the business plan, which is a one-year plan. We don't usually make that distinction in our planning, but it's okay. I mean, more definition never hurts. The strategic plan is three to five years out and it covers values, vision, mission. You do quarterly reviews, that's really important. And you break it down to the weekly, and that comes in the next part, which is the business plan. So, you break down the business plan, which is one year, into tactics and accountability, and the way we actually like to do it.

And we do have a link that we can share with an action planning template. So, what is the specific action? What is the date that this has to be completed? What is the budget or the other resources necessary for the individuals to complete it? And finally, who is responsible? So, the action planning template that you can download, breaks it down to that one-year business plan. It provides all of the goals and the timetables, who's responsible and it makes it easy to hold people accountable for various initiatives. Planning works. We know it does. I appreciate Arlin's graphic. It really is terrific.

And I'd like to hear what your experiences have been, either negative or positive. Let's hear what you have to say and what your reactions have been. This is Wayne Rivers at The Family Business Institute.