

## Key Questions on Strategy

### Q1: What Is Strategy?

A: Strategy is what people plan to do in order to win whatever game they are playing.

### Q2: What is Strategic thinking?

A: Strategic thinking is how decisions and actions are made in the immediate-term in a manner that is mindful of long-term implications; that is, so as to be consistent with a strategy.

### Q3: What is Strategic planning?

A: Strategic planning is the structured process management uses to periodically engage leaders in advancing their strategy, including coming up with Strategic Initiatives.

### Q4: What is a Strategic initiative?

A: A Strategic initiative is what must be done next to change what is going on in order to increase the odds of winning.

### Q5: What is Strategic management?

A: Strategic management is what is done to deliberately operate and develop the organization in a manner that is entirely consistent with its strategy.

### Q6: What is an organization?

- A social group which distributes tasks for a collective goal; from the Greek word organon, derived from the word ergon—as we know `organ`—meaning a compartment for a particular job. Wikipedia



- A system of coordinated activities of a group of people working cooperatively toward a common goal under authority and leadership. William Scott
- The planned coordination of the collective activities of two or more people who, functioning on a relatively continuous hierarchy of authority, seek to achieve a common goal or set of goals. Stephen Robbins

**Q7: What's the purpose of an organization?**

A: The purpose of an organization is to solve a problem for people.

**Q9: What is a system?**

A: A system is a collection of resources working together to achieve a common goal.

**Q10: What are the principle systems of an organization?**

A: Every successful, growing organization has three core systems: Delivery system (Do), Demand Creation system (Sell), and Capacity Development system (Grow).



**Q11: How do you know how well an organization is performing?**

A: We know how well an organization is doing by selecting performance measures and setting performance goals for those measures based on industry benchmarks for similar organizations at a similar stage of evolution, and doing similar things; performing; and then measuring results that are compared with targets, past performance, and the performance of other organizations that are similar.

**Q12: What are the critical components of a strategic initiative?**

A: For any strategic initiative it is important to know: where things are now (current state), why things need to change (case for change), where things will be once the intended change is completed (target state), what must be done to do to get there, and what will be hard about going from the current state to the target state.

**Q13: What is the number one reason initiatives fail?**

A: The number one reason initiatives fail is due to lack of management attention.

**Q14: How should a leader check on how well something important (such as a strategic initiative) is going?**

A: Leaders should check on how well something important is going by regularly convening a forum of internal and external stakeholders where the important activity's leader presents:

- what they are trying to do,
- what they have done so far towards that end,
- what has resulted from what they have done,
- what they have learned so far, and
- what they plan to do next.

The reviewers ask clarifying questions and then offer their best advice to push up performance, provide guidance and perspective, and to be sure the best efforts from across the organization are brought to bear so as to increase the odds of the best possible result the soonest.

