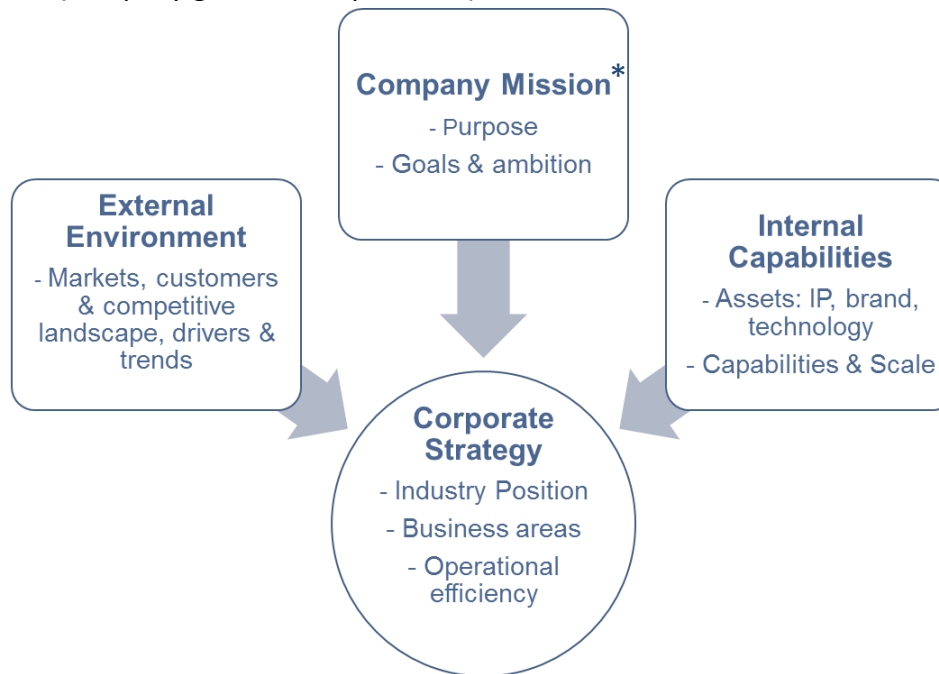


So what is strategy?

- ... a plan you need if you don't want to rely only on luck
- ... the description of a target situation and the structured path towards this
- ... a dynamic concept involving sequence, timing and competitive reaction

Building a strategic plan needs to blend understanding of the external world (the opportunities), and the internal world (company goals and capabilities):



ALL elements need to be blended together to create a plan to define and implement:

- competitive advantage (being better than the competition)
- identifiable value proposition for customers (position & brand)
- practical and profitable actions, including decisions on products, operations & channels to market

Must Knows

- All about planning and getting from A to B, better & faster than the competition
- Needs to be agile
- Defines the business you are in & what that means for customers

Must Do Actions

- Set goals to be #1 or #2 in a market
- Focus on customers who will buy
- Effectively utilize your resources
- Concentrate tasks on building value

Impacts

- Competitive advantage & growth – doing the right things & doing them well
- Clear plans and focus
- Contribution from all
- Accountability