

It's Q4 - How's your strategy working?

Some companies pay more attention to their strategies than others do; some don't have any strategy at all.

Generally, the ones that have plans, follow them, and monitor their progress have several advantages and better success.

To check your strategy, here are a few questions – And the usefulness of your plan in ensuring your success depends on the answers!

1. What IS your strategic plan?
 - a. Is it written down?
 - b. When did you last look at it?
2. How does it guide your decisions & priorities?
3. What are the metrics?
 - a. How closely do they link to what's most important?
 - b. Do they alert you to issues while they're still manageable?
4. How closely are the metrics performing to the plan?
 - a. What's the cause of the difference?
 - b. What are you doing about the difference?
5. Do your other principals and employees know the plan?
6. What contingencies does your plan cover?
 - a. How likely are these now, versus when you wrote the plan?
 - b. What new contingencies are emerging?
7. When will you need to change it? What will tell you it needs changing?