



Clarify Your Strategy

“Sound strategy starts with having the right goal.”

– Michael Porter

The main problem many executive teams have with strategy is they don't know where to start. They over-produce their plan and consequently don't reach their goals. Strategy is about trade-offs – what are you going to say “No” to so that you can say “Yes” to the right goals and actions.

Global firm Bain notes in this [article](#) that winning and thriving in tough times requires a strategy that shows you exactly where you will compete, how you plan on competing and how you will mobilize the organization to implement the strategy. Here's how they chart out their efforts:

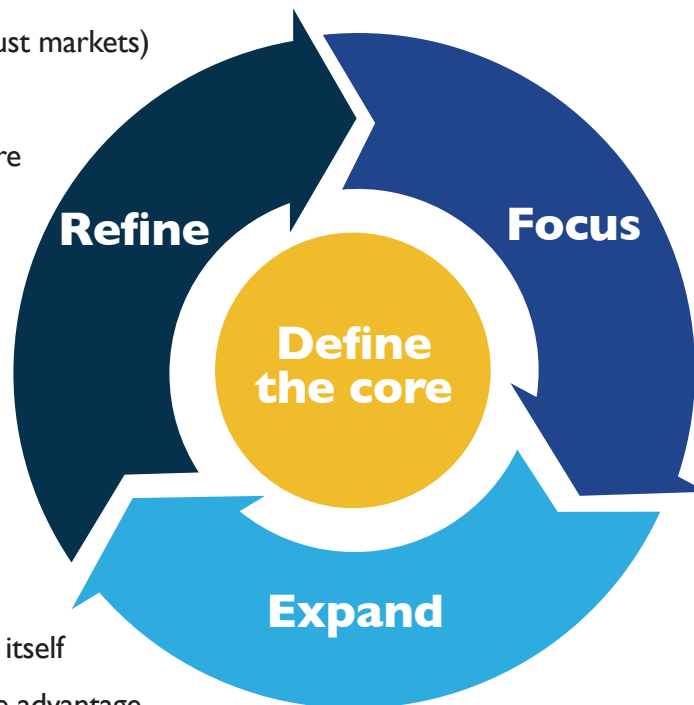
CLARIFY YOUR STRATEGY: Three pillars of strategy under turbulence

- **Follow profit pools** (not just markets)

- Burning platform for change
- Direction finder for the future

- **Exploit the power of repeatable formulas**

- Embodiment of the “core” itself
- New source of competitive advantage
- Formula for efficient growth
- Can increase organizational metabolism



- **Recognize full potential of the core**

- Inherent bias to underestimate the core
- Greatest error: prematurely abandoning the core
- The power of hidden assets is profound

Source: Bain analysis