



Setting Your Sights on 2014



This is the time of year when businesses of all sizes and types focus on developing strategies for the coming year. Year-end reviews are taking place to determine how successful - or unsuccessful - their plans for the current year were. Discussions and analysis identify which goals and objectives were successfully achieved, on budget and on schedule. Consideration is given to whether those goals and objectives provided desired results. It is time to determine what didn't work as expected, and should be dropped from their 2014 plan. And, they decide which goals achieved success or the potential for success, and merit continuing for another year. Were the time, effort and resources invested worth the results? In a nutshell - what was right on target and what missed the mark?

Too often, companies and their leaders find their strategies simply did not work, or at least not to the levels they hoped for. Sales strategies were far off the mark set in their plan. Marketing strategy did not reach the new customer groups they targeted. Customers were not interested in new products or services rolled out. There are so many elements that can affect your planning in positive or negative ways. The type of business model you are operating can be a major factor in the success or failure of your strategy. Types and numbers of products or services, targeted customer bases and even competitors all factor into the success or lack of success your strategies achieve.

Why strategic plans fail

There are a number of reasons that a strategic plan might fail. As noted above, there are a variety of elements and factors that can affect the success of any strategy. Customers, products, and business models are just a few. Some of the factors listed below play significant roles in the success or failure of a strategic plan.

- Strategic planning is not an event; it is an on-going process.
- Strategic thinking is a critical part of the planning process, day-in and day-out throughout the year.
- An in-depth diagnosis of the world that exists in which the plan will be implemented is an important facet of any planning effort. Having a clear awareness of outside influences eliminates surprises during implementation.
- A strategic plan must take into account the competitive world in which your firm operates. Know your competition.
- Implementation of the plan is critical to its success - who is in charge, who is responsible for each tactic? You need to allocate important resources - people, funds, equipment - any one of which can make or break your plan.
- Company culture is a critical factor to any strategy. Commitment to changes in the plan is crucial, as is being flexible and willing to adapt when necessary.
- Buy-in by all stake holders and clear communication from top to bottom are key to a successful plan. Every one of your staff, or any outside consultants you bring on board, need to be aware of their place in ensuring the success of your plans.



As you work on your plans for 2014 and beyond, be aware of situations that can scuttle your efforts. Sabotage can come from within your firm or from the outside. It can be deliberate or unintentionally caused by circumstances beyond your control. If your company culture is not the type that you can count on to all work together on your strategy, make the necessary changes. Not sure what's gone wrong with your past planning efforts? Or, you're just starting on a strategic track with your company? Give Maurer Consulting Group a call at 330.666.0802 or send an email directly to Terri L Maurer, FASID at: tmaurer@maurerconsultinggroup.com to set up a time to talk about how to get you strategically focused on growth and success for your firm.

Planning is important for keeping your business on track and focused on your vision of Success. Success means different things to different people and companies.

Take the time to do the job and do it right. We are at that time of year when we need to be wrapping up phases of our business, making sure all necessary year-end duties are done by the time The Ball drops on Times Square. Make time for your planning, but make time for family and friends as we enter the holiday season as well.

Wishing you and yours all the very best this holiday season and in 2014!

Maurer Consulting Group is a strategies firm focused on helping members of the interior design and furnishings industries succeed. *Designing Strategies* is sent to you compliments of Terri L. Maurer, FASID. Should you have friends or colleagues who would benefit from reading this publication, they can subscribe on our web site: <http://www.maurerconsultinggroup.com>.

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