The Strategic Mindset: 6 Steps for Your Business Today

Do you ever feel that you—and your business—are on a treadmill? Just getting through the day or week, head down, working as hard as you can to keep up? If so, your business may not be moving toward its potential. Your vision may feel out of reach.

The Root of Treadmilling

Often times, “treadmilling” is not a result of a poor business concept or even a general lack of planning. It may, however, indicate that you have not established a strategic mindset.

Planning activities are essential to your business success: budgeting and forecasting, sales and revenue targets, personnel planning and other activities all help you to meet your obligations. Yet, they do not inherently ensure your business will move forward.

The Strategic Mindset: An Opportunity for Every Business

The word “strategy” can conjure images of corporate boardrooms and battlefield commanders. But, a strategic mindset doesn’t require endless committee meetings or vast resources. The effort can be launched in one hour and adopted over time.

Ultimately, a strategic mindset means you have a vision for your business beyond year-end: you can visualize 2, 5 or even 10 years out. That means setting broader goals—but still with time frames and relevant metrics. And, you can relate day-to-day decisions both to immediate business impact and progress toward those long-term goals.

That idea bears repeating: a strategic mindset gets you thinking about the impact of your decisions on your business today and in its future.

Pragmatic Fearlessness

Business coach Brook Kreder poses an apt question to her clients: wouldn’t you be alarmed if you knew your business would look exactly the same in 10 years as it does today? Big, strategic goals—such as launching five new products over five years, tripling revenue in that time, or expanding into a new market over two years—require risk-taking and guts. But, as Brook makes clear, the alternative is much less rewarding.

And, a daily strategic mindset allows you to grow and change pragmatically. You don’t intend to reach a strategic goal today, but instead get a step closer to it. The goals—ones that support your vision instead of distracting from it—will be reached over time and on time.
6 Steps: A Strategic Mindset in 60 Minutes

Use these 6 steps to establish a strategic mindset for your business planning and tasks. Spend only 10 minutes on each step the first time you tackle it—in one hour or 10 minutes a day (take the first two steps together to finish in a business week). Repeat the process within a month. You will rapidly get beyond urgency and into strategy in your thinking.

**Step 1: What Do I Want My Business to Become?**

In 10 minutes or less, write down a 1- to 2-sentence answer to this question. Be specific, but not detailed; for example, you might want to become the “pipeline compressor vendor of choice in the Rocky Mountain Region,” but you probably don’t “envision” a future with detailed customer lists, revenue targets and product lines. Describe your target industry, scope, and a sense of your firm’s values.

If you like, share this answer with peers or key personnel. Listen openly to their reactions, and adjust the statement to reflect their best ideas. Don’t, however, feel obligated to meet everyone’s “demands.” Some will conflict, and you will need to sort out the best wisdom.

Now, you have a vision statement, your “North Star”—something to move toward. You can work with this statement, even before you have “shopped it.” Check in with it regularly.

**Step 2: What is My Business?**

Next, spend 10 minutes writing down what your business is and does. This statement will be longer than your vision. Consider briefly addressing these topic areas:

- Who you will serve.
- What products or services you will provide.
- Where you will operate (geographic markets).
- How you are distinct from competitors.
- Your commitment to profitability and fiscal responsibility as the firm evolves.
- What your operating philosophy and values are, including corporate responsibility.
- Your commitment to leveraging technology to meet your vision.

People on treadmills don’t need maps, because their course is set. This concise paragraph is your map to reaching your North Star: the mission statement to your vision. It will help you focus on how—in broad terms—you plan to achieve that vision.

Again, shop this statement around if you like, and incorporate valuable suggestions. And, begin considering this statement on a day-to-day basis. Does a proposed project fit with your target customer? Or, does it range too far out of your distinctive competence? Your mission statement helps you know when to say “yes”—and when to say “no.”

**Step 3: Set A Goal**

Close your eyes for a moment and visualize your business as it will become. What have you done to get there? This question helps you define a stepping-stone goal toward that vision.

Write down an example goal. Give it a time frame: will it take you 1 year? 3 years? 5? Add ideas about how to accomplish it. Do you need to conduct market research? Research and development? Consider what personnel changes will be required to meet the goal.

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In 10 minutes, you will have a good picture of this goal and preliminary ideas about making it happen. If you like, ask for input. And, keep that strategic goal close... you’re going to need it.

**Step 4: Implement Your Goal**

It may sound brash to go from vision statement to strategy implementation in 40 minutes, but that’s what you are doing! Select one task needed to implement your goal: call up a trusted vendor to discuss the possibilities. Or, gather key engineers for lunch and get their first impressions on feasibility—for 10 minutes! (Remember, many engineers will say “no” first and ask questions later; don’t let an initial “no” discourage you.)

Whatever question about the goal you begin to answer, you are taking the first step to implementing it. You will be fleshing out the concept, planting the seed in others’ minds, setting next steps and making progress toward a goal that wasn’t started yesterday.

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Step 5: Measure and Evaluate Your Progress

At this stage, you will be challenged to identify ways to measure progress toward your goal. However, even activities such as market surveys and informational interviews can be counted. And, measuring these activities will show you whether or not you are moving forward, halted in your progress or in reverse.

Identify a metric for your first implementation step, collect the data on that metric, and evaluate how well you are meeting your target. If needed, adjust your implementation or your metric. All in 10 minutes you say? Yes! You are taking a first, small step toward something larger. Measurement at this stage simply allows you to test your footing.

Step 6: Revisit

In 50 minutes, you’ve established a vision and mission, set a strategic goal in support of that statement, acted on it and measured your action. Are you done? Of course not! A strategic mindset is just that: a way of seeing and doing that you carry into your daily work.

Now, spend 10 minutes reviewing what you’ve done. Do your vision and mission still ring true? In developing a strategic goal to support those statements, have you identified potential improvements to your vision and mission? Can you realistically act on your goal in incremental steps? Can you measure that action and its progress?

Make any adjustments that you have identified in reviewing your strategic activity so far. Doing so will lead to on-going repetition of these steps, helping you to form a habit of tackling your business’s future with each activity you engage in.

Creating Your Strategy Mindset

Obviously, there can be a great deal more to strategy—specifically, to strategic planning—than the one-hour exercise outlined here. However, practicing this exercise a few times will demonstrate to you the potential for more full-blown strategizing within your business.

Is this activity of real value? After all, plenty of businesses operate without a codified strategy. Many people even feel that visions and missions are nothing more than marketing “fluff.” That’s true—if they don’t get used. But, if you check in with and adjust your vision and mission, using them to build a strategy, you will have a much clearer idea of where you are going and how to get there.

As your strategic mindset gets your head up and you off of the treadmill—taking new action on the growth activities that will move your business forward—you will find that you can expand this model to make it a permanent and formal part of your operation. Along the way, you will enjoy knowing that your business won’t be the same in ten years: it will have taken great strides toward reaching your vision.