

# Strategy for Inventors

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# Reality: Why Strategy is Important

Strategy without tactics is the slowest route to victory.

Tactics without strategy is the noise before defeat.

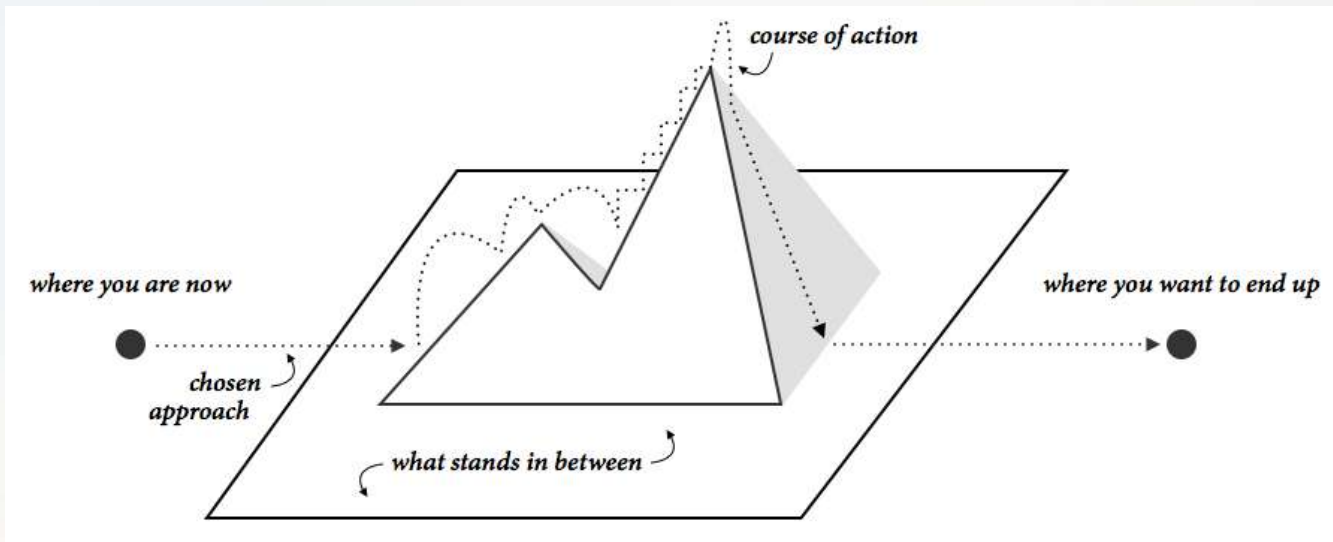
Sun Tzu c500 BC

Strategy gives you:

- Clarity on vision
- Clarity of direction
- Clarity of thought
- Clear convincing arguments
- Converting ideas into achievements
- Controlling resources to achieve goals

# What is Strategy?

**Strategy is the practice of figuring out the best way to get from here to there.\***



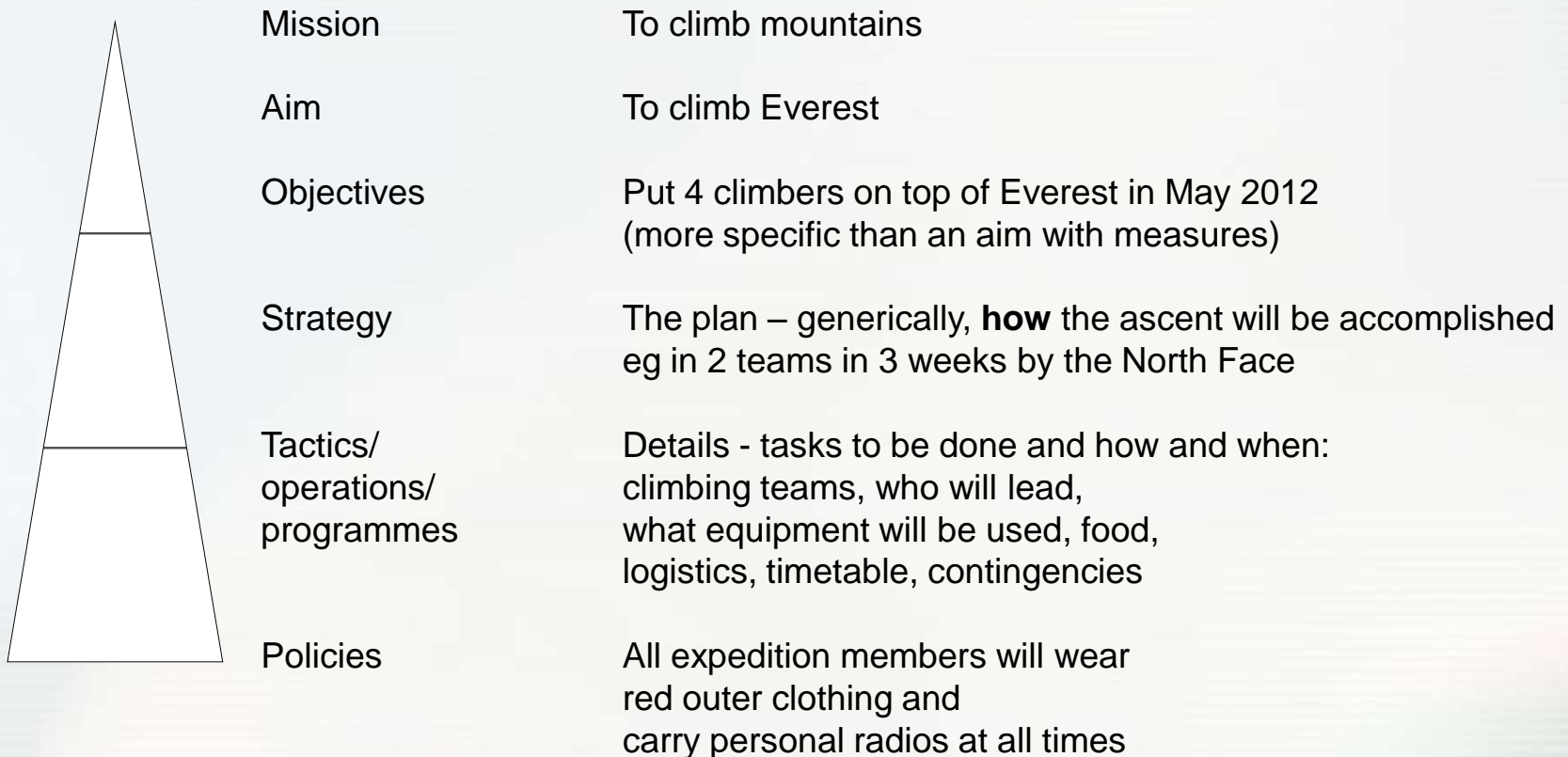
**A method or plan chosen to bring about a desired future, such as achievement of a goal or solution to a problem.**

[\\*http://undercurrent.com/post/what-is-strategy/](http://undercurrent.com/post/what-is-strategy/)

## A sound strategic plan should:

- Be visionary, conceptual and directional
- Look beyond normal budgetary horizons
- Be the output of an intellectual process
- Serve as a framework for decisions or for securing support/approval
- Explain the business to others in order to inform, motivate and involve
- Assist benchmarking and performance monitoring
- Stimulate change and become a building block for the next plan

# Planning terminology – a mountaineering club



# Strategic terminology

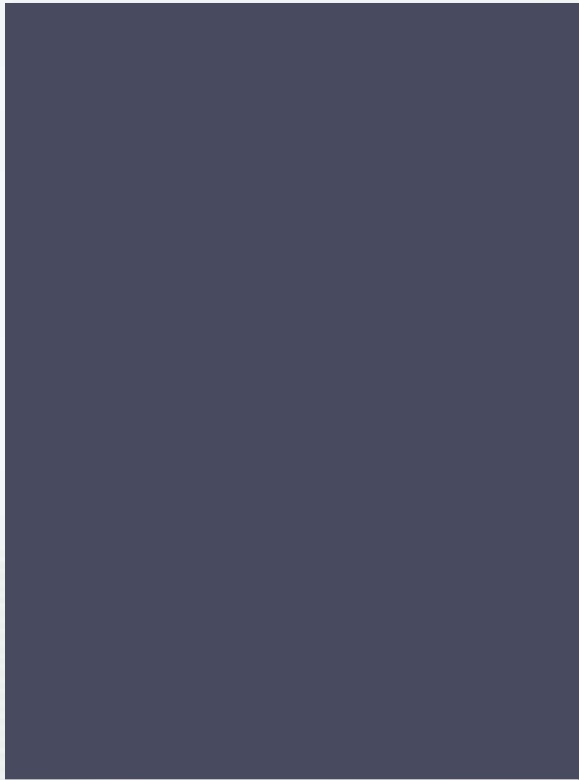
Values – culture and behaviours to guide everything we do

Vision – high level description of the future state  
– where the mission takes us over time

- intellectual
- philosophical
- scale
- activities
- financial

# Current state - future state planning model

Current state



Future state (x years)



# Current state - future state planning model

Current state

SWOT analysis:

- Strengths
- Weaknesses
- Opportunities
- Threats

Future state (x years)





# Current state - future state planning model

Current state

SWOT analysis:	Strengths Weaknesses Opportunities Threats
PESTEL analysis:	Political - regulatory Economic Social Technological Environmental Legal



Future state (x years)

Future state (x years)

# PESTEL

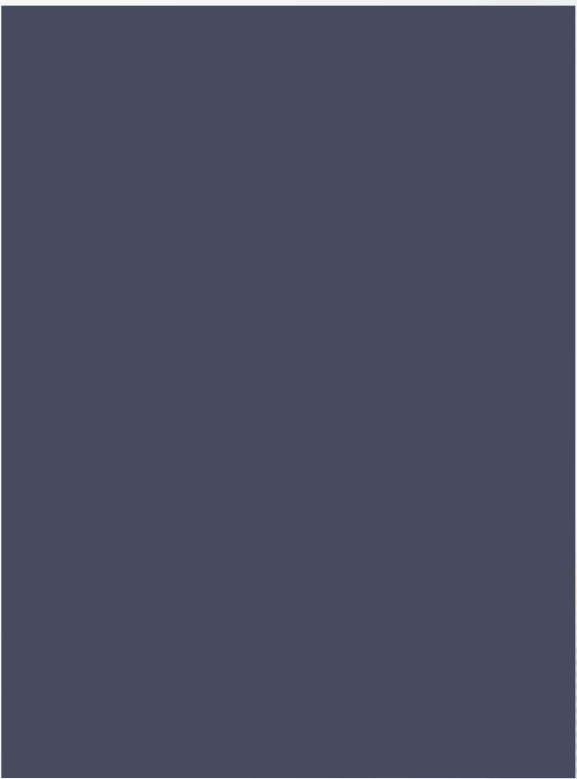
Political	national developments, taxation policy, regulation, infrastructure, EU enlargement, international trade, impact of war and conflict,
Economic	falling demand, interest rates, exchange rates, national income, inflation, unemployment, Stock Markets - domestic and foreign, global trading
Social	ageing population, attitudes to work and to certain industries and products, income distribution, need for different or new services, migrant workers
Technological	innovation, new product development, rate of technological obsolescence, access to R&D, internet trading, niche technology, new products and services to serve businesses
Environmental	opportunity or threat, broad environmental issues or changes to way specific industry sectors operate, waste and recycling issues
Legal	competition law, health and safety, employment, environmental, consumer & trading law, taxation

# Current state - future state planning model

Current state

Future state (x years)

SWOT analysis:	Strengths Weaknesses Opportunities Threats
PESTEL analysis:	Political - regulatory Economic Social Technological Environmental Legal



**FIST**

- Factors
- Implications
- Strategy
- Tactics

# Current state - future state planning model

Current state

SWOT analysis:	Strengths Weaknesses Opportunities Threats
PESTEL analysis:	Political - regulatory Economic Social Technological Environmental Legal
Important business processes	KPIs
<ul style="list-style-type: none"><li>▪</li><li>▪</li><li>▪</li></ul>	<ul style="list-style-type: none"><li>▪</li><li>▪</li><li>▪</li></ul>

Future state (x years)



# Current state - future state planning model

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Future state (x years)

Financial Objectives
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# Current state - future state planning model

## Current state

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## Future state (x years)

Financial Objectives
Markets and customers



# Current state - future state planning model

## Current state

SWOT analysis:	Strengths Weaknesses Opportunities Threats
PEST analysis:	Political - regulatory Economic Social Technological
<b>Important business processes</b>	<b>KPIs</b>
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## Future state (x years)

Financial Objectives
Markets and customers
People



# Current state - future state planning model

## Current state

SWOT analysis:	Strengths Weaknesses Opportunities Threats
PEST analysis:	Political - regulatory Economic Social Technological
<b>Important business processes</b> <ul style="list-style-type: none"><li>▪</li><li>▪</li><li>▪</li></ul>	<b>KPIs</b> <ul style="list-style-type: none"><li>▪</li><li>▪</li><li>▪</li></ul>



## Future state (x years)

Financial Objectives
Markets and customers
People
Operational issues



# Current state - future state planning model

## Current state

SWOT analysis:	Strengths Weaknesses Opportunities Threats
PESTEL analysis:	Political - regulatory Economic Social Technological Environmental Legal
<b>Important business processes</b>	<b>KPIs</b>
▪ ▪ ▪	▪ ▪ ▪



## Future state (x years)

Financial Objectives	
Markets and customers	
People	
Operational issues	
<b>Changes in important business processes</b>	<b>Revised KPIs</b>
▪ ▪ ▪	▪ ▪ ▪

# Current state - future state planning model

## Current state

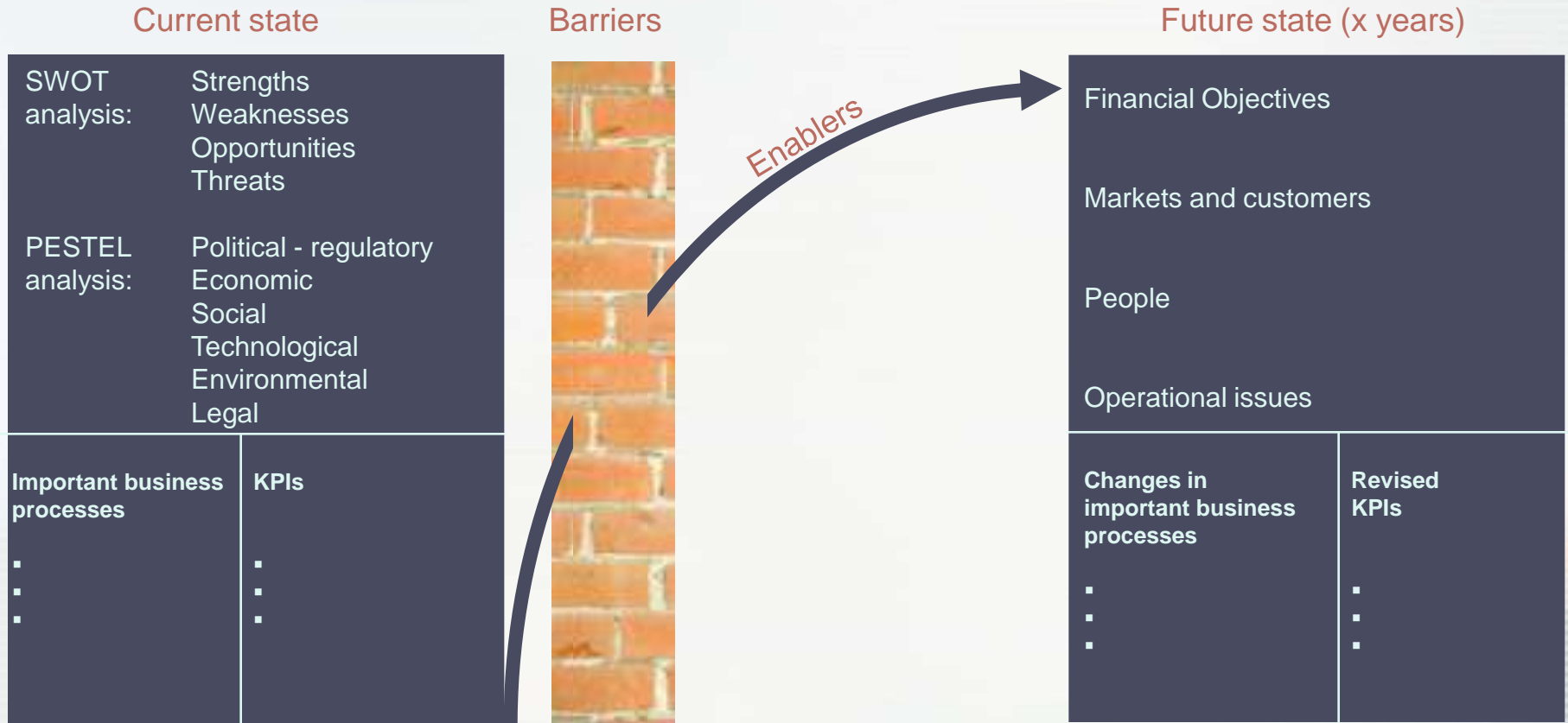
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## Future state (x years)

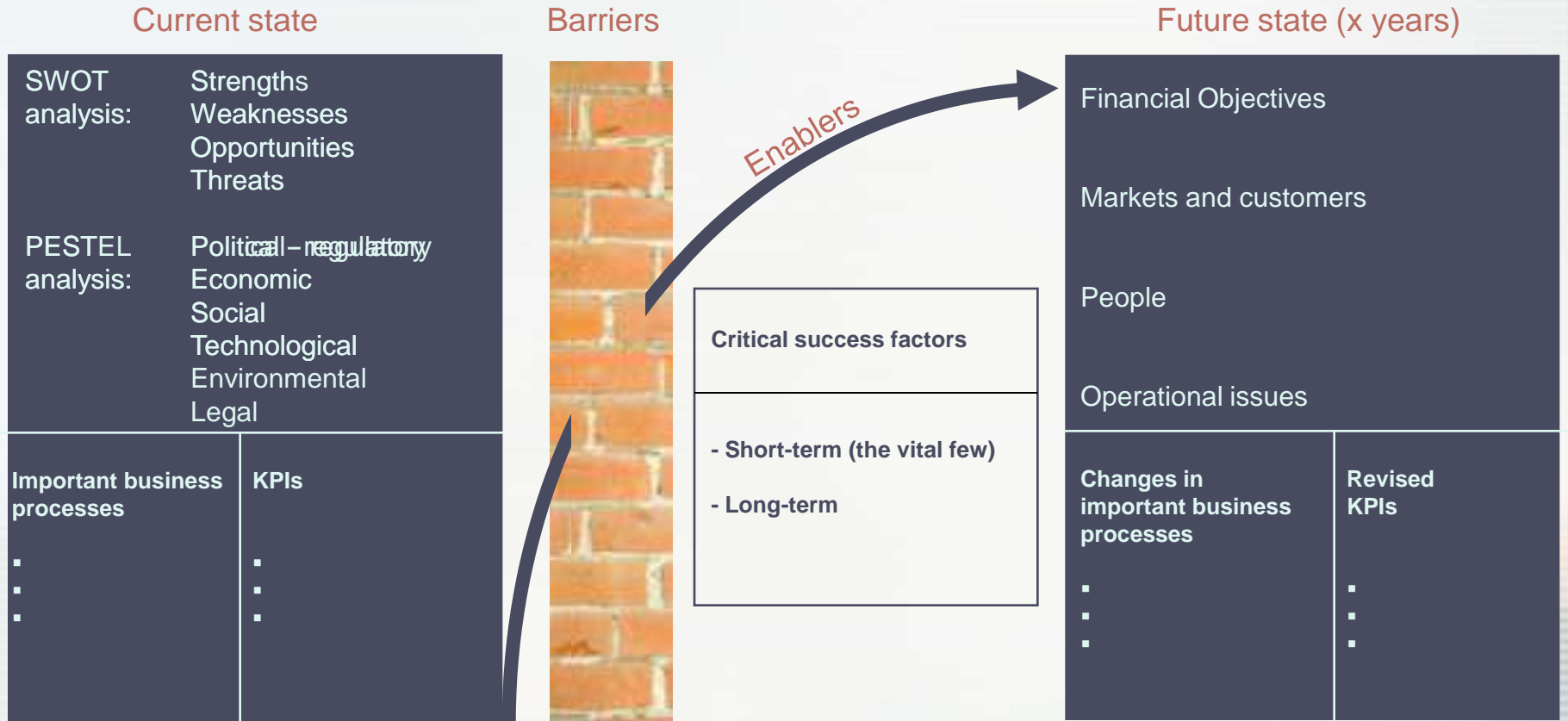
Financial Objectives  Markets and customers  People  Operational issues	
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Enablers

# Current state - future state planning model



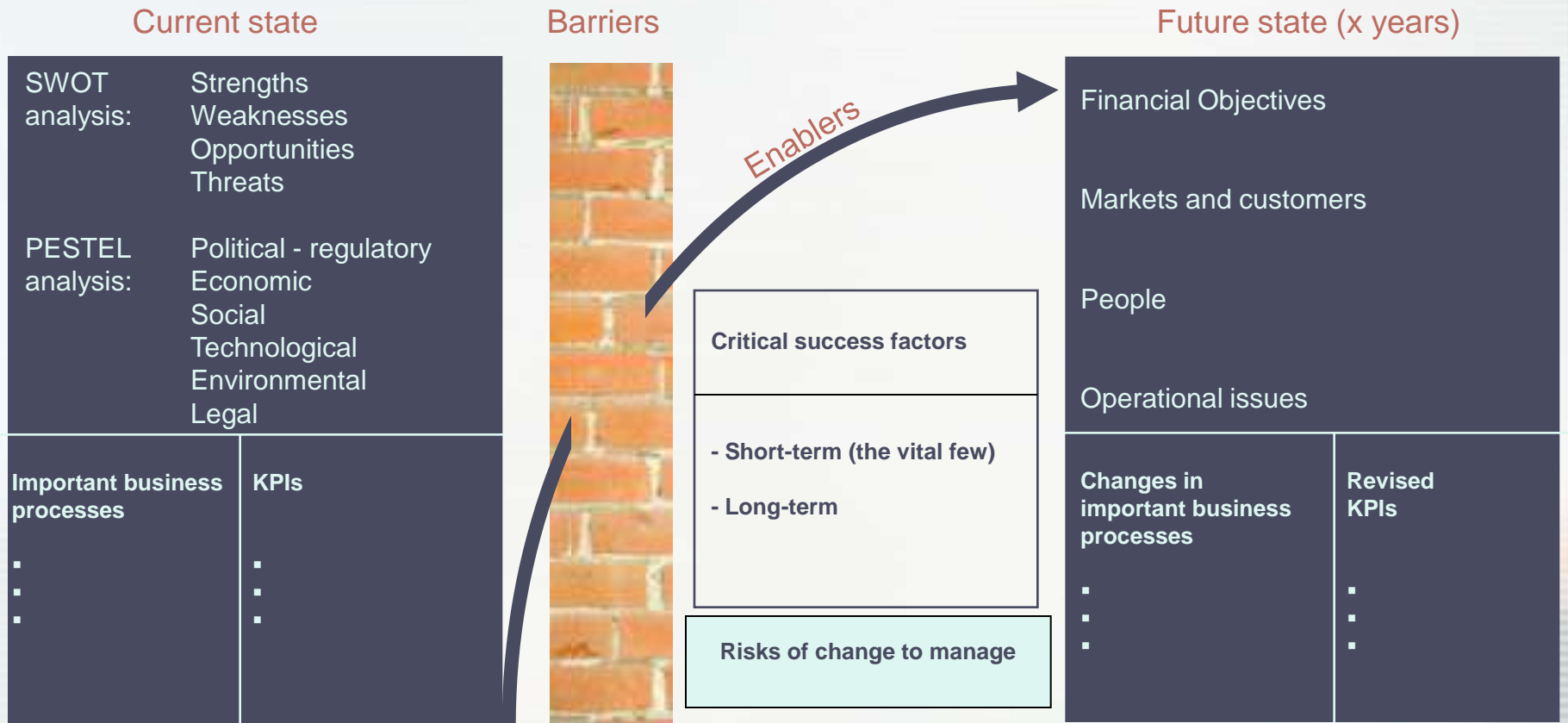
# Current state - future state planning model



# 'One page plan'

	Critical success factors						
	1.Prototype	2.Money	3.Sales				
Champion	JB	ST	RW	Key actions	Responsible	Target	Measure
	*			Expand sales team	SB	From 12 to 20	No of people in direct sales
	*			New products	DK	R & D Investment	95% orders to be received within 2 days
	*			Sales Plans	TP	Numbers	Impact to be under 3% of annual revenue

# Current state - future state planning model



# The spectrum of risk for private companies

## External Risks

- New markets
- Political & social change
- Competition
- Capital availability
- Legal & regulatory
- Economic trends
- Industry factors
- Technology
- Stakeholders



# Summery

- Strategy gives clarity
- Strategy provides aims
- Strategy sets realistic goals



## Successful survival

“It is not the strongest of the species that survives nor the most intelligent, but the most responsive to change.”

Leon C. Megginson,  
Professor of Management and Marketing  
- paraphrasing Charles Darwin in 1963

Thank You

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These ideas in these slides are borrow from others!!