



UNIT-13

Global Business Strategies

Learning Outcomes

By the end of this unit the learner will be able to:

- ✓ Understand positioning and the supply chain
- ✓ Recognize and work with elements of pricing
- ✓ Identify your 'business culture'
- ✓ Create and implement essential marketing tools
- ✓ Learn and practice techniques of selling and negotiation
- ✓ Create effective responses to requests for proposals (RFPs)
- ✓ Identify the essentials of project management and create a management plan
- ✓ Learn and implement elements to enhance workplace teamwork and productivity
- ✓ Create your own strategic plan

Unit 13

Global Business Strategies

Positioning and Pricing

Knowing What You Sell

You know what you sell. Or do you?

Selling your product or service is why you started your business. Sales generate revenue, which feed your company's survival and growth. That concept is simple.

Knowing what you sell may also seem simple. "We sell clothing," or "We sell engineering services." But how well do you know what you sell?

Selling requires an intimate relationship with your product or service:

- Knowledge beyond the name and sector.
- Familiarity deeper than a few facts and figures.

Selling requires an intimate relationship with your product or service because selling is all about relationships: with your employees, your suppliers, and your customers.

People will consider purchases based on need, specifications and availability, but will be ultimately swayed by the relationship. If you and a competitor are vying for the attention of a customer, the supplier with the stronger relationship with the client will usually win.

To be clear, the 'relationship' to which we refer here is both professional and compassionate. As in any relationship, it is a setting in which all parties feel respected, listened to, and valued. The healthier the relationship, the more sustainable it will be. Healthy relationships can take time and financial investment to build, but once launched and fed, they can in turn sustain your company far longer than the one-of sale.

Building and sustaining relationships will be a recurring theme in this course.

For now, we will focus on the first element: knowing what you sell.

Knowing What You Sell Activity

List the primary products and/or services sold by your company, and the additional information requested for each one.

Primary Product 1:

Keywords that describe the product or service:

Industries or sectors served:

Need(s) filled by this offering:

Reasons a consumer should choose your company over a competitor:

Notes:

Primary Product 2:

Keywords that describe the product or service:

Industries or sectors served:

Need(s) filled by this offering:

Reasons a consumer should choose your company over a competitor:

Notes:

Primary Product 3:

Keywords that describe the product or service:

Industries or sectors served:

Need(s) filled by this offering:

Reasons a consumer should choose your company over a competitor:

Notes:

Primary Product 4:

Keywords that describe the product or service:

Industries or sectors served:

Need(s) filled by this offering:

Reasons a consumer should choose your company over a competitor:

Notes:

Examining the Positioning

If the introduction to your product or service is to be effective, you or your team member making the pitch needs to be clear on what exactly it is introducing, and to whom.

You should be able to identify your product quickly and clearly. More attention will be given to crafting the pitch in Session Three: Marketing.

Here we will examine the positioning: Where your business can do business, and how to tap those markets.

As you know, there are many steps between raw materials (including raw intellectual material such as expertise and consulting advice) and the consumer. This is often known as a supply chain. Wherever you sit in the supply chain flow, you can improve your positioning by understanding both the upstream and downstream business issues—and what the ultimate user or consumer wants and needs.

An effective supply chain ensures your company has sufficient inventory and distribution to meet the needs of customers on time and at an attractive price.

Elements of a supply chain for **products** include:

- Sources of raw materials and parts
 - Includes finding reliable companies that can provide these goods at a competitive price, and that can deliver them in a safe a timely manner
- Manufacturing
 - Having skilled labor ready to convert raw materials and parts into finished products to specifications and schedule
 - Distribution from the manufacturing site to wholesale warehouses, retail sites or customer locations
- Customer Service
 - Recourse for customers unsatisfied with product quality or delivery
 - Rewards for loyal customers

A supply chain for **services** would include:

- Sources of expertise and information
 - Skilled staff with the necessary experience and accreditations
 - Ready access to qualified and reliable subcontractors or collaborators
- Customer Service

Product/Service 4:	
Supply Chain Element	Positives, Challenges, Negatives

Elements of Pricing

The price at which your product or service is available serves several purposes:

- Determines sustainability of your company
- Determines profitability of your company
- Affects market share
- Impacts customer relationship
- Impacts reputation: overpriced or underpriced goods or services can cause clients and industry experts to question competence and expertise

Setting an effective price for your product or service requires quantitative data. Sourcing that data can begin with two qualitative questions:

- How much do you need to sell it for?
- How much is your client willing to pay?

Quantitative data can be organized in the following categories:

- Fixed costs (financing, rent, utilities)

- Variable costs (materials, wages, marketing)

Consider each category in terms of:

- Materials (including expertise for services).
- Labor (including manufacturing and distribution for products, and delivery and project management for services).
- Overhead (the fixed costs tied directly to the product or service).

With this data, you can determine the cost of goods or services sold:



To **Break Even**, your company needs revenue to equal costs.

To earn **Profit**, your company needs revenue to exceed costs.

If you are just starting your business, your overhead expenses may be higher, which could affect your selling price or your time to reach breakeven. Over time, as financing is paid down, or production becomes more efficient, your cost may drop. You can determine whether this drop lowers your price or enables a larger profit margin.

Pricing Activity

In the following charts, list the data that will determine your price, noting any information gaps you will need to research further.

In the second chart, list the factors that will determine your client's price point, again noting any items requiring research.

Samples:

Product/Service: Current (or estimated) retail price:	
Price Determinant	Cost
Example: raw materials	Example: \$10 per item
Example: labor	Example: \$50 per hour 10 hours per item

Product/Service: Current (actual or estimated):	
Price Determinant	Cost
Example: market competition	
Example: industry standard	

Product/Service 1: Current (or estimated) retail price:	
Price Determinant	Cost

Product/Service 1: Current (actual or estimated):	
Price Determinant	Cost

Product/Service 2: Current (or estimated) retail price:	
Price Determinant	Cost

Product/Service 2: Current (actual or estimated):	
Price Determinant	Cost

Product/Service 3: Current (or estimated) retail price:	
Price Determinant	Cost

Product/Service 3: Current (actual or estimated):	
Price Determinant	Cost

Product/Service 4: Current (or estimated) retail price:	
Price Determinant	Cost

Product/Service 4: Current (or estimated) retail price:	
Price Determinant	Cost

Marketing

As we discussed in Session Two, selling requires an intimate relationship with your product or service, a relationship both professional and compassionate.

We have examined what you sell and for what price you sell it.

This session will focus on how to share that information with your existing and potential clients in a trusted and persuasive manner, to engage their interest, their support and ideally their business.

Your Business Culture

What you sell and for what price you sell it are key pieces of information. The overarching part that unites these and other key pieces of information is your business culture:

- Who you are
- What you stand for
- Why you do what you do

No two businesses are alike. Your business culture sets your business apart from the others. Sharing that culture identifies the unique qualities that help establish your reputation in your field and could give you an edge over the competition.

What ingredients make up your business culture? Consider these possibilities:

- The concept
- Length of time in business
- Evolution of business (i.e. wagon wheels to car parts)
- Location (urban or rural)
- Target markets
- Primary products or services
- Workforce (years of service, qualifications)

Anything that describes your company, its essential parts and its offerings is part of your workplace culture. As the owner or a leader in your company, you have the ability to set and deliver your workplace culture.

Elements of Culture Activity

Using the ingredients of business culture as a starting point, list the elements of culture in your business or businesses. Then, mark the key points.

Craft a two-sentence culture statement.

Understanding Your Customers

We have spent much of the morning learning about your company and the value it can bring to customers. We have discussed potential customer price points. Now, let us go deeper.

In a business to business relationship, who are your customers and what do they need, besides a reasonable price?

Customer Values

A basic search of their marketing materials can find customer information. They, too, have a business culture and key messages. Review their materials, print and on-line, for high-level information.

Then, consider more specific queries, such as:

- Industry reputation.
- Financials – size of budget and health of finances.
- Management and quality control programs.
- Employee training and incentives.

Brainstorming Activity

Create a list of information on existing and potential clients that would be helpful in forming your marketing message and strategies.

Marketing Essentials

Information used in the development of marketing plans and products considers five elements:

- Product or service
- Price
- Place (physical location and online)
- Promotion (your marketing strategy)
- People, or target market

We have discussed product/service, price and customers. Place is an essential detail to include in marketing information. Promotion is the delivery of your marketing message, some options to do so follow.



Mainstream

media:

- Signage
- Brochures
- Business cards
- Print and broadcast media advertising

Online Media:

- Website
- Social media
- Online advertising

Business relationship marketing:

- Formal networking (attending events and conferences)
- Informal networking
- Word of mouth

Public relationship marketing:

- Organizing or sponsoring business events and conferences
- Charitable involvement or sponsorship
- Community events sponsorship

Your marketing strategy coordinates your chosen options with timelines and accountabilities.

Simply put, an effective marketing strategy will explain:

- What to do.
- When to do it.
- Who will do it.
- When it will be done.

The mission statement of the marketing strategy is the company's Unique Selling Proposition, or USP. This statement includes the benefit to the customer and the unique options not offered by the competition, written in a persuasive tone.

Consider these examples:

- We are number two. We try harder. (Avis Car Rental)
- When it absolutely, positively must be there overnight. (FedEx)
- The milk chocolate melts in your mouth, not in your hand. (M&Ms)
- You get fresh, hot pizza delivered to your door in 30 minutes or less or it's free. (Domino's Pizza)

(See 5 Examples of Unique Selling Propositions by Wendy Connick, <https://www.nasp.com/article/1733F0D9-5C1F/5->

examples-of-unique-selling-propositions.html)

Consider questions that can help inform your USP:

- Your customers
 - What makes them happy?
 - What costs them money?
 - What do they fear?
 - What solutions do they need?
 - What is keeping them from your product or service?
 - What attracts them to your product or service?

- Your capacity
 - What is your specialty?
 - How can you help?
 - Why are you unique?
 - What can you promise and deliver?

Your USP Activity

Make a list of keywords for your USP, using the lists and information from the previous discussion.

Write a sentence spelling out the USP.

Your Marketing Outline

In the table below, record an outline of your marketing plan.

Marketing Outline			
Mainstream Media			
What is needed	When needed	Who will do it	When finished
Online Media			
Business Relationship Marketing			
Personal Relationship Marketing			

Selling and Negotiating

Making the Sale

Making a sale can sometimes be as easy as offering a pitch and having a client gratefully accept.

More often, making a sale takes time, patience and skill; offering clients information and then space to digest it; and encouraging a decision without overpowering or annoying them. Following are some steps for making a successful sale, from idea to end-of-sale service.

Lead Generation:

Who to contact? Possibilities include an existing client, a referral, response to an inquiry, follow-up from a formal or casual meeting, or a list of people 'in the business.' This stage could also include seeking suggestions from other members of your workforce team – manufacturing or distribution, for example, or other industry professionals with whom you have developed a relationship.

Preparation:

Once the decision is made on who to contact, preparation begins for a customized approach. The approach for an existing client will be more cordial in nature, with more detailed information on product or service specifications. A new lead will require a warm yet professional approach, using information to build the company reputation as well as details on applicable products and services.

Qualification:

Each contact is reviewed and organized by likelihood for success. In this stage, avoid spending too much time on a lead with limited possibility of success while a prospective 'good client' waits too long because of your full schedule.

Needs Assessment:

Here is where the relationship building begins with new prospects, or is strengthened with existing clients. This is a conversation in which you are engaged in active listening: be sincere about getting to know their needs and begin formulating how your company can be of service.

Presentation:

This is often done face-to-face, perhaps in a group setting or one-on-one. The presentation leads the contact from idea to solution, step by step, providing information needed for them to make an informed decision, such as quality, timelines and price. It is also an opportunity for them to ask specific questions: your ability to answer clearly and effectively will add to your company's reputation.

Closing:

This is a balance of asking for the sale, but not pressuring the contact to act. Clear guidelines can be helpful here: a time limit on the quote, for example, or a delivery date tied to a milestone (e.g. orders placed within 10 days can be guaranteed delivery for Christmas) may help. Information gained in the previous steps on your contact's personality, preferences, work demands (are they too busy to respond right now?) and needs can be useful here.

Follow-up:

Whether or not the sale is made, the relationship building continues. Following a sale, follow-up will include a check-in on product/service delivery and quality. Is the client pleased with the results? Is there anything else your company can provide in this moment? If a sale is not made, keep in touch with a friendly thank-you for their time, and with their permission let them know of future promotions or new offerings. If this was a near-sale, glean what information you can about the decision – competitor relationship, wrong timing, new direction for their company, for example – and be mindful of these facts for future contact.

Elements of Negotiation

Negotiation is a marketing, promotional or sales tool that has also undergone an evolution in recent years. The goal of negotiation used to be to 'win the argument' and earn a sale. Now, negotiation is also a tool used for more long-term and sustainable growth, as well as earning the sale. It is recognized that a single sale at the expense of a relationship will cost a company a large volume of lost revenue, lost sales, and lost promotion via word of mouth. A negotiation that may not gain the initial sale but launches a healthy relationship can increase sales and profits both directly and indirectly – happy customers attract more happy customers.

Here are some key components of sustainable negotiations:

Co-operation vs Competition

In this mindset the world is not a battlefield but a meeting place with unlimited prospects for connection and collaboration.

Mutual Benefits

Benefits are not all for one, but shared. All involved can gain something they want or need.

To embrace these components of negotiation, a negotiator needs to have these personal traits:

Integrity:

- Is the ability to choose the option best suited to all, rather than the one that may give personal or professional advantage at the expense of another.
- Is the ability to be honest and authentic about options and results.

Maturity:

- Is the ability to see and act on 'the big picture' rather than instant gratification or this month's sales target.
- Sees life as an adventure to connect and improve quality of life, rather than a winner-take-all or get-it-while-you-can scenario.
- Possesses inner strength and confidence not dependent on 'the big win' or 'beating the competition'.

Abundance Mentality:

- Is believing and living as if there is plenty for everyone. This town, this industry, this planet is big enough for all of us.
- Is knowing our behaviors and beliefs are taught by our parents and mentors, learned by use through experiences and peers. Acknowledging our beliefs and feelings, and how they influence our decisions and actions helps us develop systems and processes that help us accomplish our goals.

Social and Emotional Intelligence

According to Daniel Goleman, the American psychologist who wrote the 1995 book Emotional Intelligence:

“Social and emotional intelligence involves understanding your feelings and behaviors, as well as those of others, and applying this knowledge to your interactions and relationships.”

In his work with CASEL (Collaborative for Academic, Social and Emotional Learning), he developed five interrelated sets of social and emotional competencies:

- Self-awareness
 - Knowing your emotions, strengths and challenges, and most importantly, knowing how your emotions affect your behavior
- Self-management
 - Knowing how to control your behaviors and moods, and setting and working toward goals
- Social awareness
 - The ability to understand and respect the perspectives of others, and to apply this knowledge to interactions with people from diverse backgrounds
- Good relationship skills
 - Knowing how to establish and keep rewarding and positive relationships with friends, family and others from a wide range of backgrounds
- Responsible decision-making
 - Ability to identify the impact of your choices on yourself and others, and using empathy, relationship skills and self- and social awareness to make decisions

An important note: Emotional competencies can be learned and influenced. We can strengthen our emotional competencies and increase our emotional intelligence, starting with reflection and moving through awareness and choices.

What aspects of good social and emotional intelligence would influence a positive outcome?

Make some notes on a real scenario with good emotional and social outcomes.

Styles of Negotiation

As discussed, our personal and professional feelings, beliefs, and choices are influenced by many things. We are not created alike. Those who are successful in life know their characteristics and work with their strengths. It can be challenging to deal with those who are unaware or disengaged from the conversation due to discomfort, dislike, uncertainty or fear. Some examples:

Avoiding

As the name implies, this is talking or working around an issue rather than dealing with it directly. This can also extend to a dislike of negotiation itself. Those minimizing their position in a conversation or trying to bring things to a hasty conclusion may be avoiders.

Accommodating

Will give up a position to bring a quick close to the conversation. This can result in a loss of benefits to both sides, and a feeling of resentment after the fact.

Competing

The opposite of accommodating, this position is one of winning and winning alone. There is little listening and a lot of 'listen to me'.

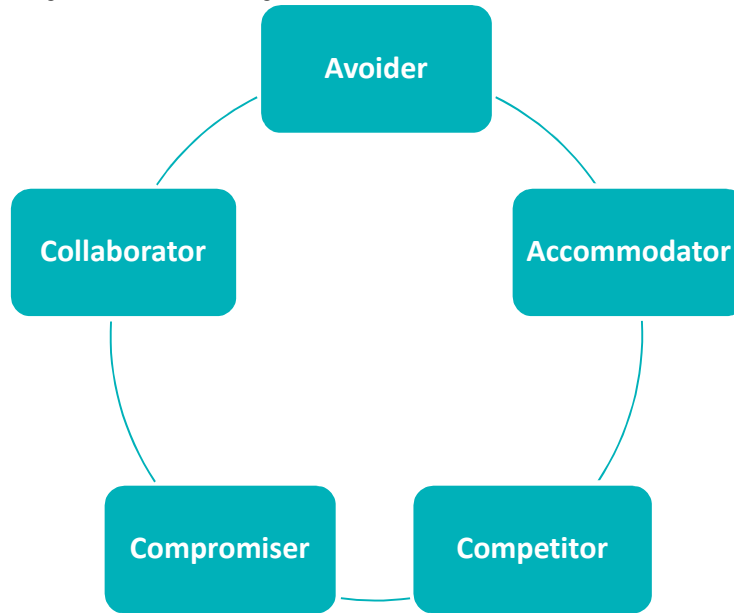
Compromising

This position comes with expectations that both sides need to lose something to bring the deal to a quick close.

Collaborating

This is the style rooted in authenticity and long-term relationships. Disagreements are listened to and discussed calmly and professionally. Issues are dealt with directly. Conversation is given space and time to evolve to the satisfaction of both sides.

Negotiating a Style Activity



Which negotiating style are you? Or are you a combination of two or more?

Reflect on a workplace scenario and lead yourself through two outcomes: one with your self-declared style, and one primarily collaborative. How do they differ? Are there any changes you can make in real life to influence the outcome?

Request for Proposals (RFPs)

Writing a proposal or responding to a Request for Proposal (RFP) can be among the least-liked tasks in business growth. It is an essential task, however, to secure new business, as well as lucrative contracts, from existing clients. It is also a task that can be organized into manageable steps, which can reduce demands on time and patience and increase possibility of success.

Understanding Proposals

There are several types of proposals that may be invited from your company.

Examples include:

Tender: A proposal for a contract to provide requested goods and/or services

Expression of Interest (EOI): A statement submitted by a company clarifying their intention to bid on a project or become involved in a venture

Request for Information (RFI): Issued to a range of potential suppliers to gauge interest, confirm contact information and research details before issuing a Request for Proposal

Request for Standing Offer (RFSO): An application to be placed on an approved vendor list, for call-up as the need arises

Request for Proposal (RFP): An invitation to submit a business proposal. Also known as a Request for Quotation (RFQ) or Request for Tender (RFT)

Responding to an RFP

A standard process or set of guidelines to follow when responding to an RFP can enable an efficient, timely, and accurate response.

RFPs are often issued with tight and firm deadlines, and require detailed information from several company sources – finance, human resources, subject matter experts, and logistics, for example – so having a coordinated approach that can be enacted quickly increases your odds of submitting a comprehensive proposal on time.

Consider these steps for your process:

Name a team for RFPs:

This team can be consistent for all RFPs, or variable depending on the RFP and who in your company is available at the time. Be sure each team member is aware of the role and responsibilities attached. Name a lead or coordinator for the team who can serve as point person to keep others informed of progress and can source outside expertise or other resources needed for completion of the proposal.

Screen and prioritize invitations:

Consider applying for RFPs for which you have a reasonable chance of success. There are no guarantees, so do not harbor hopes of a 'sure thing.' Be mindful of opportunities for which your company is not currently suited, which would require extensive renovation or adjustment of processes, or would ultimately cost more than it would earn. An exception would be a proposal that makes little money but builds a relationship that could lead to more lucrative work.

Read the RFP carefully:

Ensure you know exactly what the project will entail, and what submission system needs to be followed. Review the instructions carefully and be prepared to follow them.

Contact the prospective client:

Issuers of RFPs often prefer to answer questions and provide clarification before the RFP is submitted, rather than receive an inaccurate or ineligible proposal. Consider meeting with key individuals on the procurement team who can provide information for a needs assessment, details on the selection process and any other information that can help support your proposal.

Respond to the RFP exactly as requested:

Many RFPs do not make the short list because they do not fit the clear instructions issued with the invitation. RFPs come with specifications, in terms of number of pages, print and/or electronic copies, formatting, documentation, and method of submission: email or courier, for example. Following directions will reflect on your overall competence as well as your proposal. Specific formats also make it easy for committees to review, compare, and choose the successful applicants.

Ensure proposal is client-focused:

This includes the best price possible, but also a demonstration that you understand the client's needs, workplace culture, and stake in the opportunity being offered.

Debrief after submission:

Meet with your RFP team to discuss what went well and what could be improved. Check in with the client after the successful applicant is selected (if you were not successful.) Ask for suggestions on any strengths or weaknesses that could be addressed for next time.

Develop a proposal 'bank':

Maintain an accessible library of past submissions and a current list of contacts to whom proposals have been submitted. Both can be helpful for future submissions.

Project Management

Elements of Project Management

Projects can be specific and deadline-driven, or ongoing.

Examples of specific projects include response to RFPs, job creation or replacement, expansion, new construction or renovation, launch of new product or service, seasonal issues or acute crisis response.

Examples of ongoing projects include acquisitions, recruitment, communications, and marketing.

Some projects may be both, for example, in workplaces with a dedicated RFP task group that reactivates when an RFP is due.

Whether specific or ongoing, projects have specific deliverables and measures of success. Planning and management keep these projects on the track to success.

Project management can include:

- Team meetings
- Budget creation and monitoring
- Milestone monitoring and timeline adjustment
- Quality assurance
- Troubleshooting
- Risk management
- Communications
- Reports
- Evaluation and review

Brainstorming Activity

Jot down some notes on examples of project management in your workplace, either projects that are currently managed, or projects that require or could benefit from a management team and system.

Creating a Project Plan

A project plan outlines and explains the processes of the project being managed.

This plan provides the parameters by which the manager can develop timelines and goals by which success is measured.

Elements that a project plan will define include:

- Specifications/customer requirements
- Communication
- Costs
- Risks
- Resources
- Scope
- Time
- Quality

Work Structure Breakdown

The first step to developing a project plan is listing the Work Structure Breakdown, or WSB.

This gives both a macro and micro view of the project, listing the end goal and deliverables while illuminating each individual task required to successfully complete the project. The WSB identifies the project itself, as well as the processes involved and the milestones to ensure the project is on track.

The Work Structure Breakdown starts with the goal. Examples include 'expand our market reach into Europe' or 'renovate the old office building into our new workshop'.

With the goal clearly identified, the WSB then defines the deliverables needed to accomplish the goal. These are activities, such as 'research market options in Europe,' or 'prepare tender for construction'.

With the goal and deliverables defined, the WSB increases detail to tasks within each deliverable. This enables responsibility and accountability to be assigned to a group, department or individual. With this accountability comes a work description and timeline. Under 'research market options in Europe' might be the task: send two-person team from marketing to Frankfurt Business Expo. The names of the two people are listed, and dates of the conference are noted.

The primary benefit of a Work Structure Breakdown is the ability to develop a reasonable plan for project success. Related benefits include better project communication, accurate estimates of costs, timelines and potential risks, increased confidence and productivity within the project team, and easier tracking and accountability.

Work Structure Breakdown Activity

Select a project (real or imagined) and develop a Work Structure Breakdown. Review the components: goal, deliverables, tasks. List a goal, the general deliverables to complete the goal, and the tasks to complete each deliverable.

Project: _____

Goal: _____

Deliverable A: _____

Task: _____

Deliverable B: _____

Task: _____

Deliverable C: _____

Task: _____

Organizing the Tasks

A large number of tasks are required to complete a project.

The strength of your project management plan is in the organization of those tasks into assignable, accountable pieces.

Some tasks may need to be broken down further into subtasks.

When the project management plan is completed, each task or subtask should be assigned to a person or group, with clear guidelines as to what needs to be done and when. If a task seems too large or multilayered to do this, divide it further into sub-tasks.

Organizing those tasks is done by grouping the tasks under general deliverables or themes.

For example, if the goal is to renovate a vacant building into a workshop, the deliverables would be architecture and design, internal renovation, external renovation, landscaping, and communications (to keep staff, customers and the public up to date on what is happening and what is in store).

Under architecture and design, the tasks could be:

- Develop RFP for services
- Select applicant
- Meet with staff for focus group on needs and vision for space
- Meet with design team to brainstorm potential designs
- Review and approve design

Now, the task 'develop RFP for services' includes several key tasks in itself. As a result, consider sub-tasks such as:

- Assemble RFP team, clarify parameters and specifications
- Create advertising
- Circulate to media/social media
- Receive and shortlist submissions
- Contact interview candidates
- Develop screening and scoring protocol
- Host interviews
- Select successful applicant

The more detailed your chart is, the easier the management will be.

Work Breakdown Structure Revisited

Return to the original goal, deliverables, and tasks. You may wish to divide the tasks further into subtasks. Assign accountability and a deadline to each task or sub-task.

Project: _____

Goal: _____

Deliverable A: _____

Task: _____

Accountability/Deadline: _____

Sub-Task: _____

Accountability/Deadline: _____

Sub-Task: _____

Accountability/Deadline: _____

Deliverable B: _____

Task: _____

Accountability/Deadline: _____

Sub-Task: _____

Accountability/Deadline: _____

Sub-Task: _____

Accountability/Deadline: _____

Deliverable C: _____

Task: _____

Accountability/Deadline: _____

Sub-Task: _____

Accountability/Deadline: _____

Sub-Task: _____

Accountability/Deadline: _____

Team Building and Productivity

Productivity for your workplace has three important steps:

- Individual relationship skills
- Healthy workplace culture
- Effective team building

Individual Relationship Skills

Good leadership skills start with good relationship skills.

In any situation, workplace relationships enable you to build support, defuse tension, gain collaborators, avoid negativity, and improve productivity for you and your organization. Healthy relationships may look easy to build and maintain, but as with any successful endeavor, they require skills and effort.

Some tips:

- Be kind, always: pleasant, professional and focused on issues rather than personal opinions. You do not always know the personal behind the issue: Base actions only on what you know.
- Be tactful. Friends are made, and bridges built with knowing not only what to say, but when and how to say it. Emotional pain is deep and not easily forgotten, even if inflicted in error.
- Watch your body language: confidence without aggression, relaxed without sloppiness.

- **Mental environment** – engaging company mission statement and branding, clear responsibilities and career tracks, authentic interactions with management and peers, clear and realistic targets and deliverables, good communication.
- **Emotional environment** – feeling valued, appreciated, connected, and encouraged.

Workplace Culture Activity

List the three ingredients of workplace culture. For each, include an example of what your workplace does, and something that can be improved or enacted.

1.

2.

3.

Now identify tasks that the company should:

Continue doing

Stop doing

Strategic Planning

A strategic plan is the roadmap of your company's goals and how to achieve them. It is the 'straight line approach' for your company operations and growth.

An effective strategic plan supports productivity, good decision-making and efficiency. It allows you and your teams to focus on business growth, rather than having to spend precious time resolving problems that could be avoided. As a wise person once said: "Vague plans produce vague results."

This is also a living document, meaning it needs to be revisited as needed, or on a regular basis, to ensure it remains accurate, responsive to changes, and relevant to your workplace teams.

The planning and revision processes are important to engagement and buy-in for your workplace teams. This also keeps the plan relevant, with input from 'those in the know' in your company.

Ingredients of a Good Strategic Plan

A strategic plan is like a recipe for business success.

It brings together essential pieces of information that culminates in an **action plan**.

These ingredients include:

- Detailed description of products/services
- Core values/ guiding principles
- Strengths and opportunities

We have been working on some of these pieces in previous sessions.

Now we will review work done to date, add new pieces, and assemble them all into your company roadmap.

Detailed Description Products/Services

This description includes:

Main features

Benefits

USP - Unique
Selling
Proposition

As discussed in Session Three, the USP is a statement not about the company, but about your customer. The purpose of a USP is not to sell no matter what the cost, but to build relationships and offer value to customer. The message should be 'Buy this product and receive this benefit.' Rather than "Buy this product because we want you to."

be incorporated as a goal in your strategic plan.

Once you have selected the concept, it is time to build it into a strong principle statement.

Some suggestions:

Choose each word carefully. Does it need to be there? Would another word be more accurate?

Avoid vague terms such as 'should', 'expect to', or 'getting.' Choose strong words such as 'will', 'are' and 'obtained.'

For more suggestions, see List of Strong Verbs:

<http://vspa.berkeley.edu/sites/default/files/shared/doc/LIST-OF-STRONG-VERBS.doc>

Core Values Revisited

Revisit your list of 10 core values for your company.

Reduce the list by half, either by eliminating some items on the list, or combining values that are alike.

1. _____
2. _____
3. _____
4. _____
5. _____

In the following space, turn each listed value into a statement, ensuring it:

- Uses clear language
- Uses strong language
- Is realistic and authentic

Separate out any values that represent something the company plans to do, and keep them aside for the opportunities part of your plan.

1. _____
2. _____
3. _____
4. _____
5. _____

Assembling the Action Plan

Your key pieces are now ready for the final step. To recap, you have your:

- Detailed description of products/services
- Core values/ guiding principles
- Strengths and opportunities

Now it is time to attach tangible details and instructions to the goals that will guide and be guided by the vision and values you have identified.

The Action Plan includes:



Take as an example the concept that the company wants more sales. That is a general statement, and a fair one. How is this 'wish' then attained?

The **Goal** is a specific statement about what is to be accomplished.

Example: Increase sales to our existing customers by five per cent in the next fiscal year.

The **Overview** puts the statement in context.

Example: Currently our company is breaking even. To grow, we need to increase revenue. The most efficient way to do that is through sales. Market conditions are such that a five per cent increase in sales to our existing customers is attainable with our current staffing and resources.

Timeline/Deadline:

The goal gives the overall deadline of 'next fiscal year.'

Example: Specifically, the project will launch in one month: May 1, and end March 31 of the following year.

Example: Sales staff will meet on the first day of every month to discuss progress, needs and outlook.

Accountability:

This specifies who or what department will supervise and monitor activity, host the meetings, track milestones and ultimately report to the owner or management on the project.

Example: The sales manager will be the point person.

There are numerous examples of strategic plans from both the for-profit and non-profit sectors.

One resource: <http://www.smstrategy.net/blog/example-strategic-plan-canada-usa-global>

Further Reading:

- ✓ Chapman, Gary D. and Paul E. White. 2012. *The 5 Languages of Appreciation in the Workplace*. Chicago: Northfield Publishing.
- ✓ Covey, Stephen M.R. 2006. *The Speed of Trust*. New York: Free Press.
- ✓ LeBrun, Louise. 2007. *Fully Alive: Awakening Health, Humor, Compassion and Truth, 3rd Edition*. Kanata, ON: WEL-Systems Institute.
- ✓ See also Louise's articles and other titles: www.louiselebrun.com
- ✓ Osterwalder, Alex. 2014. *Value Proposition Design: How to Create Products and Services Customers Want*. Hoboken, NJ: Wiley.
- ✓ Ries, Al, and Trout, Jack Trout. 2001. *Positioning: The Battle for Your Mind*. New York: McGraw Hill Companies.
- ✓ Sandberg, Sheryl. 2013. *Lean In: Women, Work and the Will to Lead*. New York: Random House.