

BLOG

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Moving From Strategic Planning to Story Telling

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Corporate strategists often struggle with strategic options. First, there's a lot of worrying about what they have to come up with to make the proposed option credible: they spend hours on SWOT analyses and spreadsheets, which gives them reasons to kill their ideas at worst and can slow down the process of coming up with ideas at best.

Then there's the existential angst: is my option kind of silly and I will be laughed at for offering it up? A lot of ideas die then and there. Even if strategists do come up with a well argued idea, they may still worry about treading on other people's toes, and quietly consign it to the dustbin. And after all that soul searching, they may just end up with an idea that's just too sensible to be interesting, and so they kill it.

If this sounds like you, then I submit that you're taking your strategy-making process far too seriously. You're treating strategic option generation as a construction exercise — I am going to build an option, and it has a bunch of

pieces to assemble, all of which have to fit logically together in an airtight way. Otherwise, it isn't legitimate.

But this just makes it all way too hard. Your high standards tend to choke off and/or delay the production of options. And this is one reason why strategy processes so often produce a bunch of options that aren't decisively more interesting than the current strategy — yet require lots and lots of work to generate and analyse. Plus all that work and anguish tends to make participants edgy and they are inclined to pick at one another's options rather than treat them as interesting additive thoughts.

My solution? Think about a strategic options as being just a happy story about the future. It doesn't have to be right and it doesn't even have to be sensible. It just has to result in your organization being in a happy place in the future. In fact, if it were absolutely right and utterly sensible, your company would probably already be doing it.

It doesn't have to be constructed analytically. It is a holistic story — here is where we would find ourselves playing and how we would see ourselves winning. The only real requirement is that it be a happy, aspirational story. If it isn't happy, it isn't worth being an option in the first place.

If every participant tells one another a happy story, the group will have a wonderful list of options — and quite quickly, because participants won't feel that they have to work super hard and be terribly careful and be highly logical. The standard on all of those dimensions is brought way down. Meanwhile, the creativity is elevated way up — because these are just stories; happy stories.

When you have assembled the happy stories/options, you can then begin to deploy the most important question in strategy: what would have to be true? For each individual story, what would have to be true for it to be a terrific choice? Work backward from an attractive possibility to see what would have to be true to make this a feasible and attractive option.

That is the dead-easy way to produce great strategies.

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