

What Is a Strategy?

Sometimes, when clients hear, "What is your strategy?" there is a deafening silence on the other end of the phone line. Not only do they have no strategy, they have no concept of the meaning of the word. Don't be embarrassed about this. Unfortunately, we are seldom taught strategic thinking in our schools. **So what is a strategy? What are the characteristics of a business strategy?**

The American Heritage College Dictionary's first definition of strategy is, "**The Science and Art of using a nation's forces to execute approved plans as effectively as possible.**" Leaving aside the military aspect of this definition, substitute a few words, and for our purposes, you get, "**The Science and Art of using a client's resources and skills to execute detailed business plans as effectively as possible.**"

Science and Art means that the effort is done in a meticulous way, according to scientific laws, but adjusted and finessed in the moment, as needed through artistry, when circumstances require.

In practice, what are the most meaningful ideas that need to be understood about strategies?

1. The **primary purpose of behaving strategically is to be as effective as possible**, i.e., to have the best results, and to have the intended results, in the shortest time—without wasted resources. When executed as planned, there is a high likelihood of success as projected. The plans are almost guaranteed to succeed.
2. **Strategic actions are the result of a well thought out plan**, a plan that has the most likely probability of success, a plan so well prepared that chance is no longer in play. By planning in advance, execution becomes simple. You prepare for any problems before they arise. You aren't caught by surprise.
3. **A strategy has a timeline**. Effective strategies are laid out on time lines, so that the client is taking the right action at the right time. With a timeline, the client can maintain focus on the current action being implemented and release worry and upset over anything else.
4. **A strategy uses the client's resources and skills in the best way to produce the greatest results**. Has the client considered all their resources, including those that have just been sitting on a shelf? Assessing skills is equally as important. Which skills bring the greatest satisfaction—and the best results? Is there a new combination of existing skills that could produce greater financial return in the market place?
5. **Strategies are detailed plans**. Initially, the client spends some time brainstorming every possible idea they could conceivably put into action as part of their strategy. Later as part of the process, the client chooses some actions and deletes others. These choices are made, based on things such as clients' likes and dislikes, likelihood of success, projected results, conditions in the marketplace, time available, and personal and family considerations. Every thing is planned with strategic intent.

6. **Lastly, strategies are flexible.** Clients should review their strategies regularly (weekly is recommended), and as needed, adjust when the need becomes obvious. If you are reviewing your strategies and evolving them on a regular basis, you can reasonably expect your best results.

Now that you have a better understanding of the meaning of strategy, think about how you can use strategies and strategic planning in your business.

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