

Strategic Planning Questions to Prompt Successful Mindset

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Vision

1. What are the key values we stand for?
2. If we lived those values in an extraordinary way, what would happen?
3. What is the key message or phrase that describes your organization?
4. Where do you want your organization to be in 5 years?
5. What does the organization want to achieve over the next 10 years?
6. What will the organization look like when we have achieved it?
7. Do we have a personal vision of how the organization would look or provide the services in the future?
8. Describe our marketing philosophy that guides growth. (Be detailed)
9. What “market position” does or should separate us as the clear choice?

Ideal Conditions

(A view of the future state of the organization when the vision is reached)

1. What will the culture of the organization be like?
2. What kind of relationships will we have with customers?
 - Employees?
 - Owners?
 - Community?
3. What will the lives of the employees be like?
4. What will it be like to work for the organization?
5. What will people say about the organization?
6. How will we feel?
7. If we lived our values in an extraordinary way, what would happen?

Mission

1. Why does the organization exist? Why are we needed?
2. What business are we in?
3. Who are our customers and stakeholders?
4. How should our employees view us? How should we be viewed by the community?
 - The state?
 - The country?
 - The world?
5. How should we position ourselves in the marketplace?
6. How do we want to be recognized by our customers and stakeholders?
7. What products and services do we provide? How will we provide them?
8. What are the critical things to achieve and be sustained by the business?
9. What makes our business unique?

Customer's Needs and Wants

1. Who are our present customers?
2. What is their profile?
 - How are they similar and how are they dissimilar?
 - How do we segment them?
3. What new customers would we like to have?
4. How is their profile different from our existing customers?
5. How satisfied are our present customers?
6. How is their profile different from our satisfied customers?
7. What systems do we need to have in place to assure that each customer continues to buy multiple serves each year?
8. What customers have we lost and why?
9. What are our customers saying about our service that we are not listening to?
10. What are the quality requirements of our major product/service which are demanded by our major users/customers?
11. Which customers are more preferable and why?
12. How will customers make purchasing decisions?
13. What is the profile of clients who have purchased multiple products with us?
14. How is that different from clients who only purchased one product?
15. How did we execute differently for clients who have brought us all of their banking business compared to those who only use one or two services?
16. What are the customers articulated needs?
17. What are the needs of the customer that he/she has not or cannot articulate?
18. What are the articulated needs of the organizations that are not current customers but whom you would like to be customers?
19. What are their unarticulated needs?
20. What criterion influences each customer's needs?
21. How important is each?
22. What in the future may affect these needs and criteria?
23. What is the added value for the customers?
24. How can customer's expectations be exceeded?
25. What are the "must be" quality dimensions? (These are the features that will cause dissatisfaction if missing, but will only bring satisfaction to the customer if provided. An example might be good brakes on a new auto.)
26. What are the "one-dimensional quality" factors? (These are the features that if missing will cause dissatisfaction; the presence of a certain amount will satisfy the customer, and the presence of an additional amount will surprise and delight the customer to bring them to a level where they will brag about the product/service to their friends. An example might be the value received on that new auto.)
27. What are the "attractive quality" parameters? These are the features where their absence will not dissatisfy the customer because they were not expecting it in the first place, but the presence will surprise them and delight them. An example might be seat warmers in that new auto. It should be noted that there is migration in the customer's expectations. What will delight them today might be expected tomorrow.)

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28. How do you measure effectiveness?
29. How do you influence customer loyalty?

Employees' Needs and Wants

1. What are the articulated needs of your employees?
2. What are the unarticulated needs of your employees?
3. How would your employees rate their pride of accomplishment?
4. How does your employee turnover rate compare with your competitors?
5. Do your employees operate with a spirit of teamwork?
6. Do you have mutual trust and respect between employees?
 - Between employees and management?
 - Between employees and customers?
 - Between employees and suppliers?

Owners' Needs and Wants

1. What strategies do you admire from other companies outside the industry?
2. What are the articulated needs of your owners?
3. What are their unarticulated needs?
4. What is their level of satisfaction with their investment in the organization?

Competition

1. What are the top 3-5 reasons you lose business to your competitors?
2. Who are your competitors today and what are their strengths and weaknesses?
3. What rival product/service is most competitive with your product/service?
4. What studies do you have comparing your major product/service with your rival's product/service in respect to the quality requirements demanded by your major users/customers?
5. What differentiates your products/services from your competition?
6. What are the major strategies and thrusts of the competition?
7. In what new directions are competitors moving and why?
8. Where are we vulnerable to competitors?
9. Where could unknown competition appear?
10. What are the competitive trends? Why?
11. In what areas that customers care about are we stronger than our competitors?

Marketplace

1. Fundamentally, what business are you in?
2. What business should you be in?
3. What is your market niche?
4. What do you have to do to clearly dominate this niche?
5. Do all your employees understand this target niche?
6. What is the organization's position in the marketplace?
7. Where's the market going?
8. What is the marketing philosophy you have built your business on?

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9. How much of your business is from referrals? From direct sales? From advertising?

Technology

1. Do you have the proper technology to be successful reaching your vision?
2. What tools and systems can you implement to assure that you contact customers every 3-6 months at a minimum?
3. If not, can you develop or purchase it?
4. Is it possible to envision what technology will be required to satisfy your customers' needs and wants in the next five years?
5. If not, how do you plan to be on the leading edge?
6. Should you be on the leading edge?
7. Are current technological applications state-of-the-art?
8. How is the organization using technology to meet its goals and objectives?
9. What is the condition of the organization's equipment and machinery? Is it the right equipment and machinery?
10. How is technology influencing the industry?
11. What technologies are emerging? How might they influence us?

Internal Conditions

1. Are we capable of reaching our vision?
2. If not, what are we lacking and what do we have to do to get it?
3. Do we have the resources to reach our vision?
4. If not, what are we lacking and what do we have to do to get it?
5. Do we have the proper systems and processes in place to reach our vision?
6. What is the organization's financial strength? Is the organization adequately capitalized?
7. What is the condition of the organization's facilities? Are they in the right locations?
8. Is the organization adequately staffed?
9. Have the right people been hired?
10. Are sales candidates profiled prior to hiring to eliminate costly hiring mistakes?
11. Is the organization using the right distribution system?
12. Are employees receiving the right information?
13. Is quality achieved by leadership or delegation?
14. What is impossible for you to do now in your efforts to provide service to your customers that if a fundamental change were made, would be possible to do in the future?
15. If you had unlimited resources available and the freedom to do whatever you wished with the organization, what would you do now? What would you do over the next three to five years?
16. What are your core competencies? What do you do better than anyone else?
17. What core competencies do you need to acquire to succeed in the future?

External Conditions

1. What are the economic trends which are likely to have the most impact on your business over the next 3 to 5 years?
2. How is/will environmental enlightenment affect us?

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3. What demographic, geographic, and social factors will affect the business environment?
4. What economic, political and governmental factors will affect the business environment?
5. What regulations (such as the North American Free Trade Agreement) might impact our business?
6. What government regulations might impact our business?
7. What effects could the national or local economy have on our business?

Strengths

1. What do you do best?
2. What are perhaps some untapped resources?
3. What do customers think we are best at?
4. What part of your operation would your competitors most like to emulate?
5. What part of your operation do you most fear to lose?
6. Where can you be most successful? (Areas, industry, application, etc.)
7. Do the customers really care about this strength?

Weaknesses

1. What are your organization's most critical vulnerabilities in the eyes of your customers?
2. What are your organization's most critical vulnerabilities in the eyes of your competitors?
3. What are your organization's most critical vulnerabilities in the eyes of your employees?

Opportunities

1. Where are unmet needs?
2. Where are growth areas in market?
3. What are the significant market trends?
4. What positive impact could the economy have?
5. Where are we technically superior?

Threats

1. In what areas of markets and products are we in the declining phase?
2. What negative impact could the economy have?
3. What negative impact could the government have?
4. What environmental factors could have a negative impact?
5. What customer factors/changes could have a negative impact?
6. Where are we technically inferior?
7. What are our limitations? Why?

Financial

1. What are the expectations for your percentage revenue growth over the next five years?
2. What are the expectations for your profitability over the next five years?
3. What other financial expectations do your owners have for the next five years?
4. Do you have sufficient capital to carry out your plans? If not, what are your plans to raise it?

Sales system

1. What is your defined sales system?
2. How do you assure that current customers continue to buy additional services on a yearly basis?
3. What is your system to convert rate shoppers to buyers?
4. What tools and how often do you contact current customers?
5. What marketing tactics have you identified to be doing continuously?
6. What needs to be systematized? (referral program, outside referral program, sales presentations for new accounts people, scripts for dealing with objections, clarifying the positioning of the bank and why others should buy here.) Who will be in charge and how will you know it is being done?

Requirements

1. What are the four most essential requirements for successful performance for any organization in your business?
2. How well do you perform on these four essential requirements (high, medium, or low)?
3. How do you measure that (i.e., quality)? What are the key indicators?
4. What would be the ideal number?
5. Where are you now?
6. Why?
7. What is stopping you from reaching the ideal number?
8. What other characteristics must your company master to be successful?
9. In addition to your current services, are there any additional areas that you should consider expanding into?

Products/Services

1. What are examples of clearly successful and unsuccessful products and services?
2. What factors account for this difference between successful and unsuccessful products and services?
3. What is your primary product/service?
4. What is the primary function of your product/service?
5. What are three unique benefits of your product/service?
6. What led you to develop your product/service?
7. What are the top objections to buying your product/service?
8. How is the pricing of your product/service compared to your competition?

Structure

1. Is the organization structured in the best possible way?
2. Do we have the right people in place to carry out our plans?
3. Is our leadership capable of leading the organization to achieve its plans?
4. Do we have a sales system that is both publicized and followed?

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5. Do we have the right organizational structure in place to achieve our plans?
6. Have we identified and mapped the key processes of the organization?
7. Do you have successful efforts underway to improve and innovate these key processes?

Summary

Only by digging deeply in the answers to these questions can you build a strategy based on a sound premise. Many a brilliant laid out strategy strategy was built on faulty premises and later led to the demise of the company. K-mart, started the same year as Walmart and Target, created a strategy of trying to have the appeal of Target while having the pricing of Walmart—neither was possible. They had no idea who they were and the “follow-the-leader” strategy ranks right up there with criminal mismanagement.

Many banks have a “follow-the-leader” strategy that doesn’t speak to a uniqueness that is of benefit to their market or a delivery mechanism that allows differentiation. My father’s saying that he repeated through the high-schools years for myself and my siblings would be profound advice to many a bank who listened—“If they all jumped off the cliff—would you?”

The perfect “jumping off the cliff” example was the rush for banks to get a branch in a grocery store. It wasn’t until a substantial amount had been invested in what would be a horrible public relations move to unravel, did banks finally spend the time to analyze that banks in grocery stores were NOT profitable.

Only by telling a deeper level of truth can you get to the core of the issues that need to be answered. Leadership must foster a safe place to “tell the truth” at a deeper level. Temper tantrums when ideas are challenged will only result in a lessening of the sharing by your team in the future.