



# What's Your Plan B?

Planning at the speed of a tweet **BY JOHN P. PALEN**

**F**or strategic planning, it's always been important to talk about detours if things change enough to impact the original plan. We often refer to this shift as your Plan B. Today, this mindset is more important than ever when a single report — or tweet — can disrupt current societal views or an entire economy.

Markets and public opinion are reactionary. Leaders shouldn't be. Even though strategic planning is an ongoing process that must be agile enough to match the shifting sands of talent, customers and markets, you can move at the speed of a tweet and not end up embarrassed or broke. Here's how.

## Be mentally agile.

I just said that this environment requires a change of mindset. You can't set up your five-year plan, call it good and put it on a shelf until 2023. Most leaders know that planning hap-

pens daily, weekly, monthly and annually to prepare for the unexpected due to the volatility of an open and information-driven market. Assume nothing. Forecast everything.

## Discuss the what-ifs.

Part of being prepared for the speed of change is to try to anticipate how you will adapt to it. Talk with your leadership team about what happens if you suddenly lose your key employees or a product fails or a country in your supply pipeline goes to war. Plan ahead for the impact, whether it's a flood at your headquarters or a large client shopping around. Set up action steps and processes to reduce the biggest risks from a major change.

## Develop the big plan.

Every company should have a big plan that guides where it's going. Is your ultimate des-

tinuation the sale to a family member or inside leader? Is it courting a PE group? Do you plan to live forever? Modern science is a wonderful thing, but your strategic plan is the guiding force not only for you but also your team and customers. Don't leave them wondering about your plan. Cascade the big plan into individual plans for key leaders and departments in the company so that action steps are integrated. If you need help designing this plan, you can work with a proven strategic-planning system or hire an outside consultant to support your goals objectively.

## Identify your KPIs.

This seems like a common-sense step for leaders, but too often the company is looking at the wrong key performance indicator (KPI) or not enough KPIs to manage risk and plan ahead. Each industry and each company is defined by

a different set of key performance measures. These measures should not be viewed quarterly or annually from a historic standpoint but reviewed weekly to adjust production, tighten controls or cut expenses in real time.

**Communicate and then communicate again.**

This is also a difficult but important step. Everyone involved in the implementation of your strategic plan, and its unpredictable adjustments, must be on the same page. Otherwise, when dynamics change, and you must move swiftly, people will end up reacting rather than responding strategically. Regular communication helps you and your leadership team avoid panic, blame and impulsive decisions. It also helps your key employees send a consistent message about what's next to staff and customers.

**Celebrate milestones.**

I was recently facilitating some strategic planning for a client. The company had never done strategic planning before, but the leadership team followed the steps I just discussed over a five-month period. Their big goals included succession planning and transition timelines as well as developing future leaders and initiatives for automation and robotics.

It's a big-picture plan, but the end result for the coming year and further on makes whatever they decide five years from now a lot more likely to happen than if they had waited any longer. The hardest step in strategic planning is the first one. But celebrating each step along the way and its likely achievements will reinforce your company's desire to identify goals, action steps and flexible alternatives. I promise it will be a much smoother ride than standing still and waiting for the next wave of volatility to hit without warning.

Let's leave that kind of reactionary behavior where it belongs: on social media. 🦋



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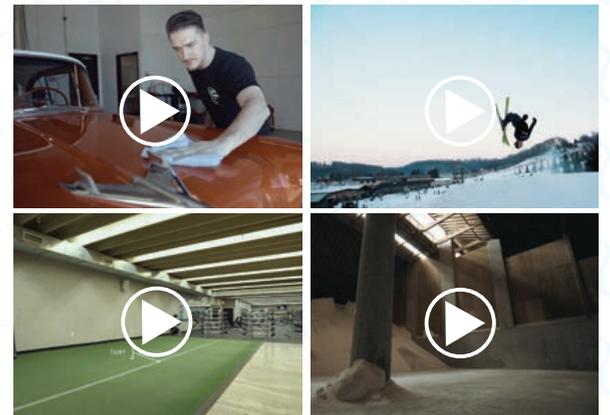
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