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Business Planning: Charting Your Course to Success

By Bob Garrow

Successful pirates, such as Sir Francis Drake, generated phenomenal wealth while unsuccessful pirates faced a long swim home. Successful pirates always had a plan, which they had committed to follow. The existence of a plan did not guarantee success, but pirates who had not committed whole-heartedly to a plan had little chance of succeeding.

The same is true today. We have to chart, then stick to, a course that will build our success. The unexpected happens. We may be diverted off course by sudden storms, but the stronger our commitment to our plan, the quicker we get back on course and continue our journey to success. It is the planning process, rather than the plan itself that is most important. The pirate planning process involved three steps:

Step #1: Build Commitment: Everything else being equal, commitment wins every time. The business planning process is a valuable, but all too often overlooked opportunity to build commitment. Early pirates were an unruly, quarrelsome and lazy bunch. They quickly learned that they got nowhere, until they had generated a solid commitment to work together to steal and share treasures!

Pirate captains were the first to discover that people best implemented decisions that they helped to make. Bearing this in mind, pirates made a point of 'getting everyone on board' before sailing, by discussing and voting on the following key factors:

- Where they would sail.
- Their rules of conduct.
- How they would divide any and all treasures to be found.

With agreement on these points, pirates elected their captain and held them accountable for following their plan.

The pirate practice of 'getting everyone on board' before sailing is still a great idea. People today, like the pirates of yesteryear, best implement decisions that they helped to make.

Furthermore, involving your colleagues in your planning sessions will lead to better decisions. Two heads are better than one; three are better than two, especially when they bring different perspectives to the issues to be dealt with and the decisions to be made.

In larger organizations, senior management will usually develop its purpose, objectives and corporate strategies. The next step, but one that is often overlooked, is to then assign responsibilities and accountabilities throughout the organization. Each team at every level is asked to develop its own game plan for achieving its goals, which in turn dovetail into the corporate goals. Properly done, this process will strengthen the sense of ownership of, and commitment to, decisions made.

Step #2: Discover Your Best Opportunities: Pirates found that the world's oceans were huge, that they would rapidly wear out their sails and rigging, and go a long time between captured treasures, if they chose to chase ships all over the world. To succeed, they had to choose what areas of the world's oceans to cover in their pursuit of treasures.

It was true of pirates and it's still true today. You cannot be all things to all people and need to focus on what we do best as part of our business planning process. This involves two steps.

Firstly, review your core skills (what you like doing, do best, and do on a daily basis, that is of benefit to your targeted customers).

Secondly, identify your best marketplace opportunities. Start with emerging future opportunities and threats that you need to consider in your decision-making. Match up emerging opportunities with your core skills. Where do you see your best fits? Pick your most promising one or two opportunities. Proceed to develop a game plan to successfully develop and serve those markets.

Step #3: Innovate to Succeed: Only a very small percentage of businesses make a lot of money. Most businesses fall into the trap of matching competitive pricing that squeezes profit margins. Faced with such intense competition, pirates would innovate sufficiently to outsmart their opponents or sail away to find another situation where they could be successful. What they would never do is stay in a situation where they could not thrive.

Today's leaders have similar choices. They can craft innovative strategies to serve customers so well that they leave their competitors behind, or find new and more profitable markets to serve.

While competition was not a big factor for pirates, battles at sea were. Such battles were extremely risky. Any ship could be hit and sunk by a few lucky shots. To avoid battles, successful pirates became innovators, appearing when and where least expected to capture ships without fighting.

Whether the challenge is intense price competition, or the need to avoid battles at sea, the solution is usually found through innovative thinking. In each case, what is needed is a unique game plan that opponents cannot quickly respond to successfully. Having generated a head start, the best innovators continue to innovate, leaving competitors to continually play catch up. To maximize your crew's innovative thinking capacity do the following:

- Move your business planning session off site. Rent a meeting room, or someone else's boardroom.
- Allow time for people to shift their way of thinking away from their own position in the company to look at issues from a purely corporate perspective.
- Provide adequate time for discussions.

- Bring in a skilled facilitator who can energize your sessions, stimulate innovative ideas and manage discussions.
- Listen proactively to each and every suggestion. Strive to truly understand the possibilities behind each suggestion before ever rejecting any idea.
- Generate humor and comic relieve to keep the energy level high and the innovative thinking flowing.

Wrap Up: Shiver me timbers mates, learn to plan like pirates. Build greater commitment through shared decision making. Focus on your best opportunities. Innovate to create bold, successful strategies. Then set sail for your best year ever.

Bob Garrow is a leadership and business consultant that works with leaders to generate organizational missions, objectives and strategies (game plans). He facilitates decision-making sessions at every level of the organization to develop sub-strategies and coaches on enhancing performance. Bob can be reached at info@pirateleadership.com.

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