



## Why Strategy Is Far More Important Than You Think

'Strategy' can sometimes be a daunting word. It can be overlooked as a 'buzzword' and included in planning without actually understanding its importance. Some organisations have comprehensive strategies but don't appear to be adhering to them in any way. Smaller businesses sometimes find official strategies can seem unnecessary or burdensome. There are numerous ways in which a strategy within business doesn't live up to its potential.

Whatever your feelings about strategy, in reality, it is essential to success. Think about it, without a clear strategy, how can your organisation know where it is going and then how to get there? Size doesn't even matter, even a budding start-up of two needs a strategy so that they can make sure to stay on the right track. Here are our top tips for making sure your company has a winning strategy:

### Plan it

The first step is to work out what your vision is. Where do you want to be in the market, what is your company's purpose, what is its goal? The most successful strategy maps begin with solid foundations (goals) and incorporate dynamic flexibility that will enhance your growth potential. By defining your purpose, you will be giving your organisation a sure footing that it will need as it encounters the trials and tribulations of the global market place. At this point, SMEs in particular need to also consider what their personal strategy and their business strategy is in tandem with each other. When these two channels deviate too much from each other, it will cause long-term issues.

### Create it

The main benefit of good strategy forethought comes down to efficiency. Your organisation will most likely have a single or small number of overall goals such as 'to be the best graphic design company in the UAE' or 'to be the highest producing factory of XXXXX in the Middle East'. The most successful companies ensure that their efforts, all of their efforts, work towards those goals. In creating your strategy, every department, process and job role needs to have been designed to facilitate your company's aims. That way, it will have the best possible chance of meeting them.

### Document it

One of the biggest mistakes SME's make is to not document their strategy. By documenting your strategy, you will be able to more effectively communicate it and therefore give everyone clear guidance on their responsibilities for fulfilling it, such as through strategy-specific KPIs. In a larger example of why taking notes in college helped you remember your lectures, a documented strategy will feel more impactful and give you a physical reference that could be extremely useful in stressful

times. When something goes wrong, working out how to fix it could be a lot easier with a document that forces you to confront the tough questions.

### **Enact it**

Another costly mistake that companies make is to create a fabulous strategy and then mostly ignore it. To get the most out of your strategy and keep your business on track, you need to use it as a roadmap for your key decision making. You need to invest in people, systems and processes as they will be the enablers of achieving your strategy. Without regular reference and realignment of strategy, you can find your business will wander in to unfamiliar territory and complex situations, all without a

map on how to get back on course. Much like an engine, the overall performance of your company is a direct consequence of the integration of its parts. Good strategy is how you determine the success of that integration. Strategy defines the measures by which you can track your processes and successful processes create greater productivity.

The bottom line is that no one should be scared of strategy. Providing your organisation, no matter its size, with a defined strategy is always a worthwhile investment. By establishing your goals and how to achieve them, you are giving your company a roadmap that it can rely on as it grows and during rough times. You might well veer from it at certain points, or evolve it as your business expands, but it will always be a vital tool in staying on the right course. When issues arise, having a reference to steer towards could make all the difference. Your strategy will be your compass towards steady paths and a brighter future.

If you would like to get expert advice on aligning your company's strategy to business processes and performance that will continually drive improvements and profitability, get in touch with Identify Action at <https://identifyaction.com/> or via email on [action@identifyaction.com](mailto:action@identifyaction.com).

*Identify Action is a strong, talented team, whose members have been part of the UAE's explosive economic development since 1991. We are of different nationalities and backgrounds, and together have experience of a wide range of regional and multinational industries, at both shop floor and management level.*