

5 steps towards a lasting strategy



Dr Grant Sieff, CEO of IC Growth Group and Programme Director of Strategic Thinking and Execution for Growth at the University of Cape Town's Graduate School of Business (GSB), says leaders and executives need to develop the skills to be able to identify and leverage opportunities. Sieff says that these skills can be distilled into five key steps.

1. Strategy

Sieff believes that more important than having a plan, is the ability to constantly strategise. "Strategy is about the process, what we have to do all the time, while we operate, while we fight crises. It is crucial that in every moment one is thinking strategically."

2. Employ a framework for strategic conversation

Question what is going on today, in the operating environment outside of your organisation, and in your internal organisational environment – look at what is relevant, and what may have changed from yesterday. "When you look at the strategies you use today to deliver to customers in the operating environment, how well aligned are those strategies – where are those gaps? How have customers and stakeholders needs changed, and what gaps are created because of those changes?"



Grant
Sieff
of IC Growth
Group

3. Look to the future – and spot the gaps

Sieff says that as organisations look to strategically create growth, they must also question their aspirations. “What is the vision and what are the stretch goals to get from where an organisation is today to where it needs to be a year from now? When you think about the future you are hopefully seeing a set of gaps between where the organisation is and where it will be. If these artificially created gaps don't exist, you are being too complacent.”

4. Prioritise strategic opportunities

Once the gaps have been identified, they can be looked at as strategic opportunities for growth. “Which of those gaps are worthy of focus? Essentially, what steps can we take to place ourselves above the competition?”

5. Make it happen

The last step in any strategising activity must be about making it happen: taking action and leveraging the chosen gaps, to create the results you want. “As new challenges and indeed opportunities arise, businesses need leaders who are present enough to take advantage of the situation. Whether we like it or not; an organisation that ignores this is doomed to fail.” **S**

