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Outcome-Based Strategic Thinking

By Kathy Gillen

What would it be like to exceed expectations...every year? How would you and your banking and financial team respond to feeling inspired and excited, knowing their own value to the organization?

In our work with banking and financial leaders, we often find there is a misunderstanding of what a strategic vision really is. Banking and financial leaders often mistake tactics for vision, and then find themselves struggling because they can't align their daily activities with their vision. The result? Goals aren't achieved, deadlines are missed, and initiatives fail.

With Outcome-Based Strategic Thinking, the results are different...and highly successful. Let's look at an example.

A banking and financial owner wanted to sell his company and get out of the business. He'd been in the banking and financial world for twenty-five years and was ready for something new. His strategic vision was to sell the business and then do something more rewarding. He came to us for help in preparing his business to sell.

Tip from the Coaches: When you are wrestling with a problem, as a banking and financial professional, step into Outcome-Based Strategic Thinking mode. This means start asking questions from a higher level. (We often use the example of visualizing yourself on a mountaintop and seeing your situation as a speck below.) Why do you want to get there? What are you really trying to accomplish? What is really going on? What is the benefit for you and your banking and financial company? Is there another way to achieve this outcome? How will you know you are successful? How will you measure success? How will you feel when you accomplish your vision?

Next, look at how your outcome will affect all the divisions of your banking and financial company/organization. Then, look at your six resources: people, money, time, product, physical, and intangible. Where are your strengths? What weaknesses do you see?

We asked our banking and financial client/owner the questions above. The bottom-line answer was, this owner was burned out and exhausted from his day-to-day tribulations and wanted to "escape" (his words), and he really wanted to make a difference in the world. He thought his outcome was selling his banking and financial company. In reality, his outcome was totally different. His outcome was to create a stress-free work environment and enjoy his company, while he started on a path to make a difference in the world. This realization shifted the banking and financial owners' entire perspective. Selling the company was a tactic that might get him his desired outcome. But it was not the only tactic that would work.

Tip from the Coaches: Once you are crystal clear on your outcome, take a close look at your values, motivators, and needs. These are your underlying performance drivers, and when you understand what they are for you, you can apply them to your vision as a banking and financial professional.

As our banking and financial client looked at his values, motivators, and needs, he realized he had a terrific base to work with. With a shift in the way he presented his vision to his banking and financial team, he could inspire his people to create a company where every employee would impact the world in a positive way...while they also enjoyed their jobs. Now, this banking and financial owner could look at his processes and get the company healthy and strong. He could then sell it, keep it, or cut his own hours...he'd have lots of options.

As a result, we helped this banking and financial owner set up a succession program to ensure continued leadership, benchmarking the key positions within his banking and financial company to make sure the right person was in the right job. We then helped this owner get his financials in order, and worked with his banking and financial teams to make sure they were engaged, motivated and excited about their future. As we worked on these details, we discussed his taking a six-month sabbatical to gain more clarity about how he can impact the world. He was excited about the ideas, because it fit nicely into his needs, and he could still sell his banking and financial company when he returned.

Tip from the Coaches: As you create the tactics to create your own outcomes, be flexible. Keep your eyes open for ideas to achieve your primary goals. Read widely to stay abreast of opportunities and watch for trends in the banking and financial industry. This flexibility allows you to see opportunities you might have otherwise missed.

Our banking and financial owner came back from his sabbatical refreshed and invigorated. Instead of selling his banking and financial company, he put a program in place where all the employees could participate in a program to give back to the community. The owner is now excited about the direction his banking and financial company is going and has no plans to sell -- especially now that his banking and financial company is profitable and allowing him the freedom and flexibility he wants.

Great strategic planning entails Outcome-Based Strategic Thinking. This combination means the possibilities you envision will create a future significantly different from the present. Take the time to practice this technique on a small issue today and build up your skills to apply it to everything you do!

A man who does not think and plan long ahead will find trouble right at his door.

Confucius
BC 551-479 Chinese Ethical Teacher Philosopher

Strategy may be the slowest way to victory, but tactics without strategy are noise before the fall.

Sun Tzu

Authors' Note:

Are you ready to reach your goals and make this year the best one yet?

Gillen Group is an executive coaching company that helps successful executives become dynamic leaders. We help our clients develop their skills, hire superstars, break through the glass ceiling, and make the most of their future. You can contact us by E-mail at kathy@gillengroup.com or call us at 763-241-8010.

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