

How do I go
from Vision to Reality
for my Small Business?



On Twitter:

@TRethore

Use: #nvwbc

*Presented at Northern Virginia Women's Business Conference
18 November 2011*



The day-to-day activities consume all our time. We're so busy 'keeping the lights on' there's no time left to focus on more strategic things.

Three tips to execute better

1. *Actively manage your strategy*
2. Integrate the strategic into the everyday
3. Keep it simple!

How?

1. Create a dashboard
2. Set specific time to review each item on your dashboard – at least quarterly!

3 key things on your dashboard

- Top 2-3 strategic priorities
 - What are the 2-3 things you want to accomplish for your **future**?
- 1-3 actions you will take to achieve each priority
 - Specifically, what will you do?
- Metrics to indicate progress
 - How do you know you're moving forward?

Integrate strategic into everyday

- Treat strategy execution like any other core management process
 - In what order must you tackle the challenge?
 - What are the milestones?
- Set timeline for monitoring
 - Which areas will you review each month? Each quarter?
- Integrate into other management processes
 - When do you usually meet with your team?
 - When do you review your operating metrics or your budget?

Example: Part of My Dashboard

**Increase
revenue by
100% in 2
years**

Action 1: Develop 2-3 key clients by 2013

- *Cultivate new relationships with 2 multi-unit clients annually*
- *Establish multi-year engagements or services*

Action 3: Penetrate 1 new market in 2012

- *Establish 2 new partnerships in 2011 to serve public sector beginning in 2012*
- *Develop 1 new service*

Action 2: Increase referrals

- *Deliver excellent results for clients, resulting in 1-2 specific referrals*
- *Increase visibility as 'expert' via speaking (2 in 2011, 4 in 2012), social media, and blog (bi-monthly)*



Your Dashboard

Review Cycle

Monthly Management Meeting

Strategic Priority: _____

Action Step: _____

Quarterly Review

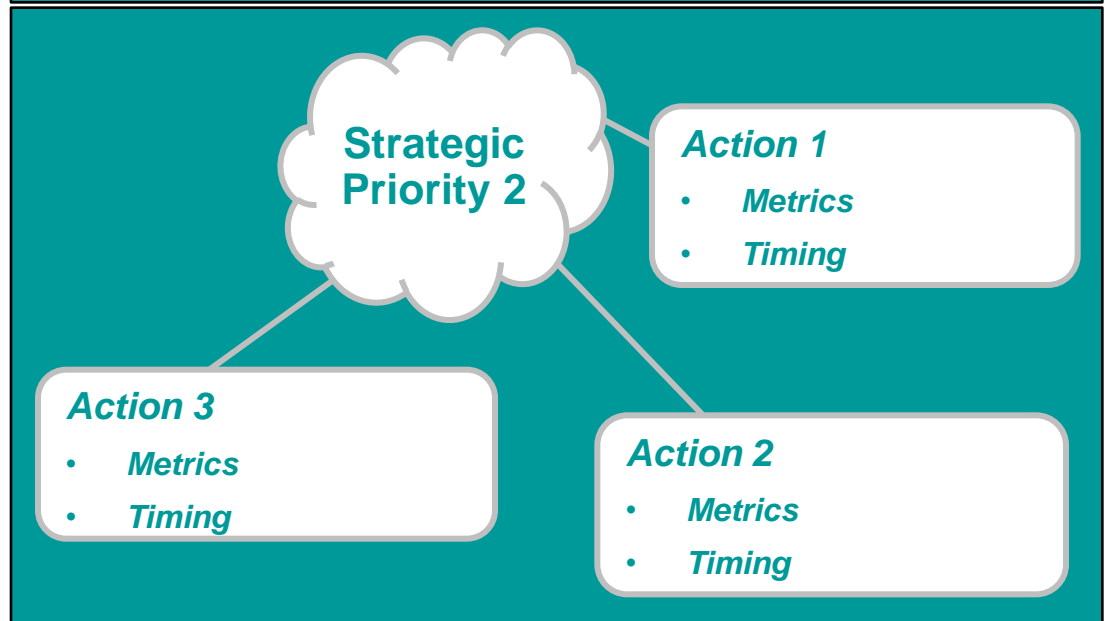
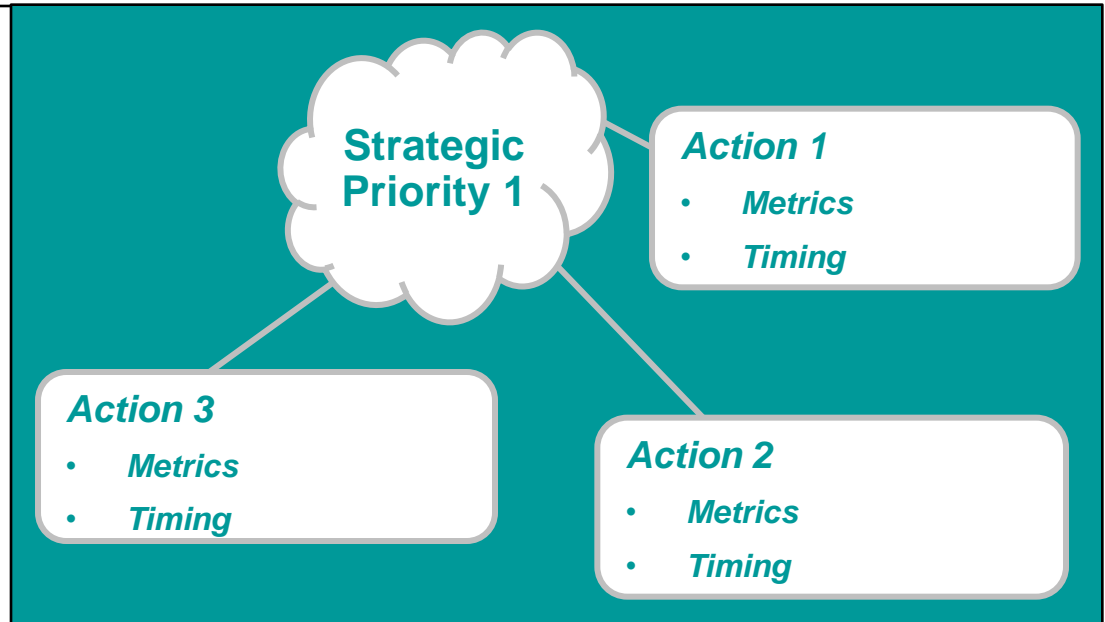
Strategic Priority: _____

Action Step: _____

Budget or Operating Review

Strategic Priority: _____

Action Step: _____



Questions?



Tara J Rethore

M Beacon Enterprises, LLC

703.625.9124

TRethore@MBeaconEnterprises.com



Additional Resources

- **Making Strategy Work**, Lawrence G. Hrebiniak, Wharton School Publishing, 2005.
- **Execution: The Discipline of Getting Things Done**, Larry Bossidy and Ram Charan, Crown Business, 2002.
- **“What is Strategy?”**, *Harvard Business Review*, Michael Porter, Nov-Dec 1996.