

Stay Nimble with Quarterly Strategic Planning

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With the swift pace of change in today's business environment, the traditional mode of annual strategic planning has become an outdated method of guiding the vision of a company. The state of affairs in most industries and individual businesses are changing rapidly, which means that priorities need to adjust quickly.

At Gongos Research, we adopted a Quarterly Strategic Planning process several years ago that has been integral in guiding us through many curves and bumps in the road. While the process is grounded by big picture trends and long-term goals, it operates in 90-day increments that force us to move quickly with our new initiatives and allow us to stay nimble and flexible as a company.

There are two primary advantages of the Quarterly Strategic Planning approach that we employ: **Time Frame** and **Focus**.

Time Frame:

While the research industry does not change as rapidly as some industries, it is clear that the pace of change has increased dramatically in recent years. With technology serving a more important role in our business and the increased volatility of the economy, you can bet that the picture will look different six to nine months from now than it does today.

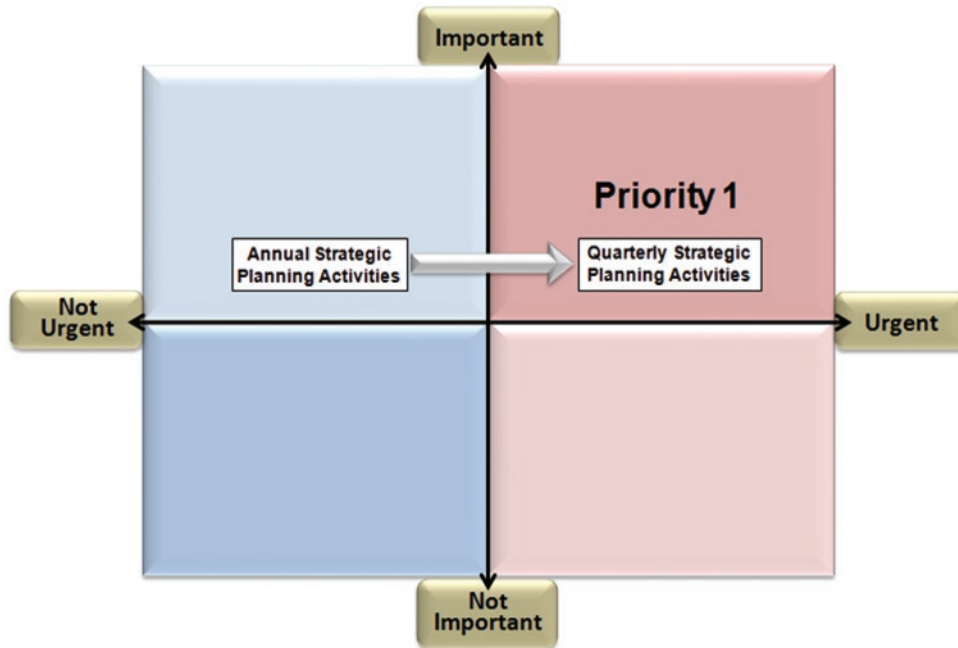
A fairly recent example of this occurred in the second half of 2008 when the bottom dropped out of the research business. After two years of brisk growth at Gongos Research, our top priorities at the beginning of 2008 centered on recruiting and hiring new staff, as well as on-boarding them as quickly as possible. By the middle of the 3rd quarter of that year, business had dropped significantly and our focus quickly shifted toward intensifying business development efforts and utilizing freed up capacity toward additional training of new staff.

The second drawback of the traditional 12-month time frame of annual planning is the lack of urgency. I can remember years ago when we conducted annual planning sessions when we would come back feeling excited and proud of the plan we had developed. After spending a few weeks getting caught up with our clients and other urgent requests, some of the teams would begin to get started on our new goals, but would invariably not gain much momentum. Knowing that we still had 11 months left to complete our goals, they were not deemed as urgent as the numerous hot project requests that would bombard us daily. After three months passed, the plans began to get a little fuzzy, but we didn't see it as a problem because there was plenty of time left. At the six-month mark, I sometimes could not even find my planning folder!

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The point is our time is limited and **people prioritize their time on tasks that are “important” and “urgent”!** By operating in a 90-day planning cycle, we moved Strategic Planning activities from the “important but not urgent”

category to the “important and urgent” category. Now if we wait three weeks to get started on an important goal, we only have 69 days left and the clock is ticking.



Focus:

The second unique characteristic of our Strategic Planning process is that **we limit the number of goals for any time frame to five (at the most)**. At the beginning of the year, we decide on our top five long-term goals (three years), top five one-year goals, and our top five 1st quarter goals. Each quarter, new quarterly goals are set (no more than five) with our longer term vision in mind.

Every company has limited time and resources, which is why it is important to distinguish what is *really* important. In reality, having 10 to 12 top priorities is the same as not having any priorities at all. The advantages of limiting it to five top priorities are two-fold. First, the process of narrowing it down to the top five creates very healthy debate among the leadership team. While it is easy to narrow your priorities down from 15 to 10, getting from 10 to five (or less) requires great dialogue. This is the time when the tough choices are made, and it forces us all to take a “gut

check” about what is truly critical to tackle in the next 90 days to make headway on our annual and long-term goals. The second advantage is simply the focus it creates. When the entire company concentrates on five goals, the results can be amazing.

In summary, here are the key steps in a successful Quarterly Planning Process:

- Develop 3-year goals, 1-year goals and 90-day goals
- Absolutely no more than five goals for any time frame
- Day-to-day activity is focused on accomplishing the 90-day goals (successful completion of these goals should get you to your longer term goals)
- Frequently communicate both the goals and progress to the entire company
- Get employees throughout the company involved on goal-focused teams