



ODA/Management Review

The Long Term

A Note From Joel

September 2020

I closed last month's newsletter with the comment that:

Kraft/ODA has had experience in planning both long term and short term.

So, let us take a look at the role of *Strategic Planning* in today's business environment. I am not only talking about longer term but also broad issues in the short term. This kind of planning has a wider scope which can benefit any of our firms.

There are good reasons for adopting this approach:

- We may discover hidden opportunities
- A new business, product or service line may surface
- Hidden threats to our business may be uncovered
- A process may develop that improves our productivity

In addition, I like the broad strategic approach because of the impact it can have on your employees. Properly designed and managed:

- Employees will learn more about your business
- They will feel a sense of participation
- Goal setting will become mutually developed
- Learning will thrive towards improvement

I believe that the most successful businesses have mastered the issue of timing. They know when it is time to work with all speed and diligence. Our customers and business partners expect and deserve it. But this work should not be with our head down, that is unsafe and short sighted. The correct standards must be developed and implemented.

That is where a properly run Long Term Strategic Planning Process pays off.

Good Managing

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