

STRATEGY SECRETS

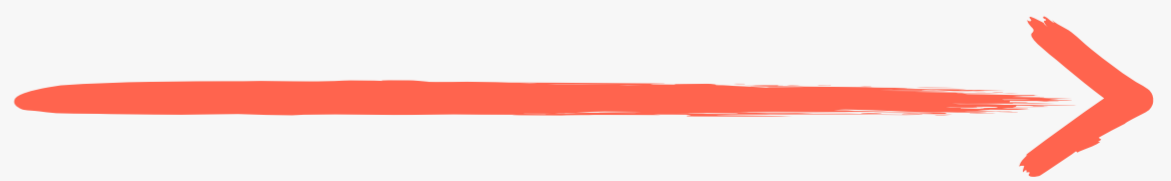
How I
actually write a
strategy
document.

ALEX M H SMITH



If you've been following me for a while, you should know what a strategy *is*.

But this doesn't mean you know what a strategy *looks like*.



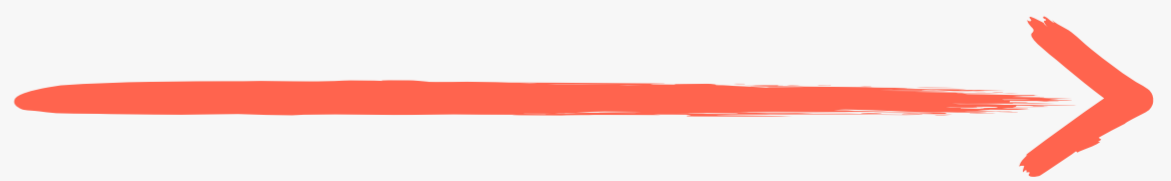
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This is one of the most common questions I get from clients.

Is it a deck?

Is it a sentence?

Is it an onion, pyramid, dodecahedron, or other arbitrary shape?



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Here I'm
going to
show you
how I do it.

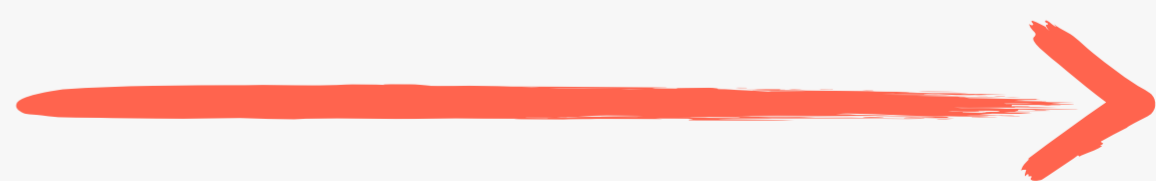
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I call it simply “the strategy document”.

It’s a Word doc.

And it’s designed so you can send it to anyone, they can read it, and instantly get what you’re doing.

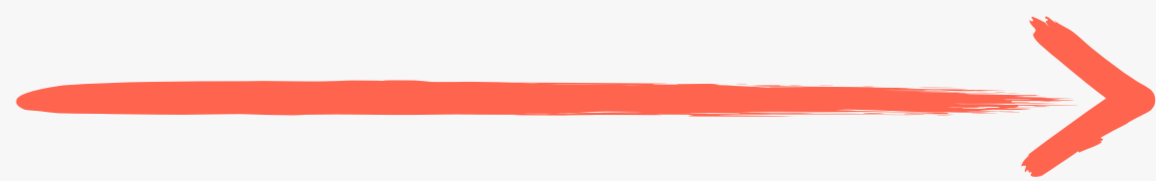
No other explanation required.



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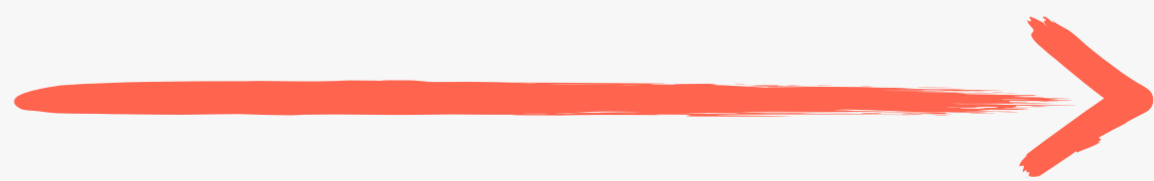
It's divided into 4 sections:

- **The strategy argument**, where you explain your reading of the market, your plan, and why you think it will work
- **The strategy statement**, a short practical statement of the strategy in a nutshell
- **The implications**, a list of the key things we need to do to execute the strategy
- **The execution flow**, a suggested order and prioritisation of these actions



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Let's go through them one by one.



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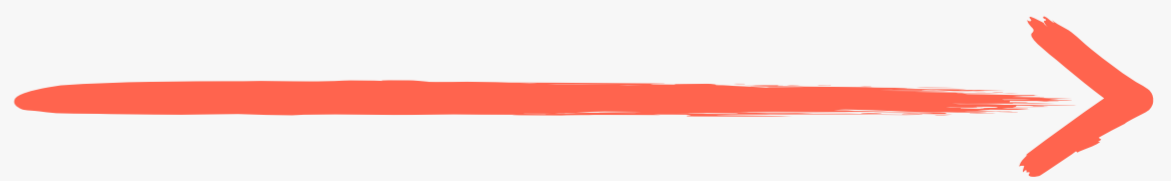
The strategy
argument.

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First, we need to explain the strategy - and this is best done in the form of a little essay.

I like to think of it like a lawyer making their case to a jury:

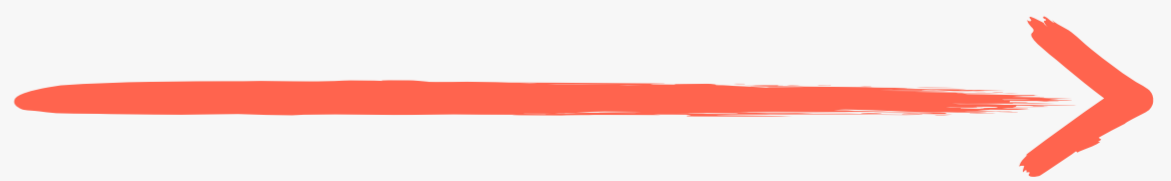
“And that, ladies and gentlemen, is why our idea is going to work”.



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To carry people with you, structure it in a narrative flow like this:

1. **The status quo**: here's how things are in the market right now
2. **Why this sucks**: the reason this needs to change
3. **Our belief**: what we think that's different to everyone else, our breakthrough insight
4. **Our solution**: what we're going to do resulting from our insight that's going to fix the problem, and deliver massive value



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It helps to think of this as an emotional journey.

Our solution



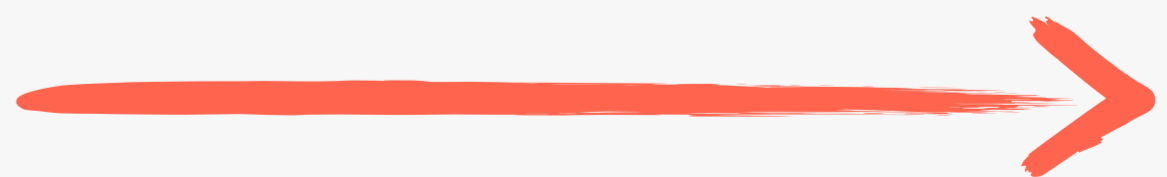
Our belief



The status quo



Why this sucks

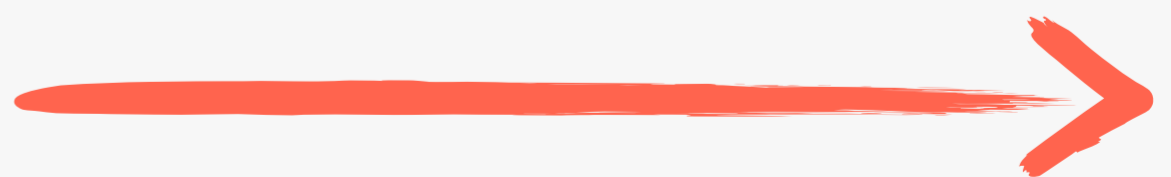


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You'll find writing in a narrative format really helps.

Why?

Because it exposes weak thinking.



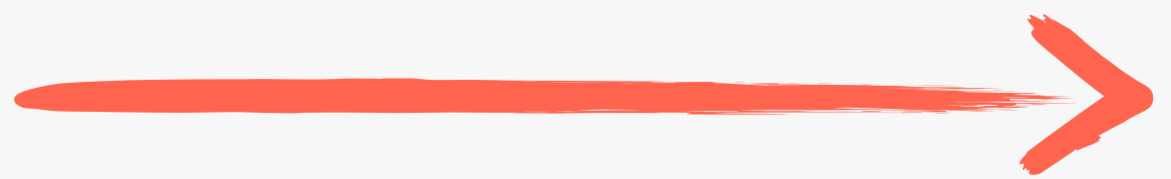
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The strategy statement.

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At the end of the strategy argument, comes the strategy statement.

This is simply a one-sentence summary of what the strategy actually is.



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Don't make it pretty.

Don't make it too short.

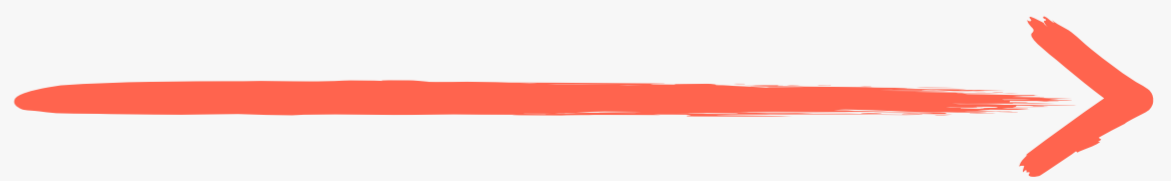
Don't make it sound like a tagline.

Just make it clear.

Unambiguous.

Practical.

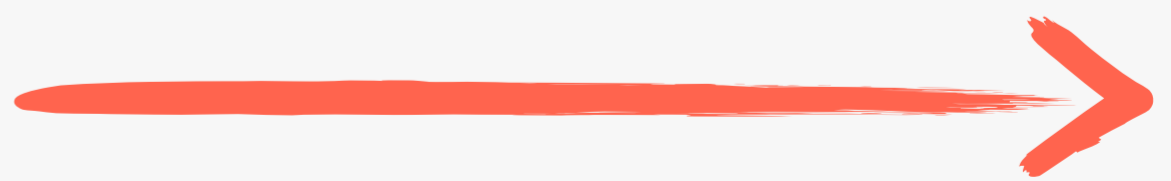
Usable.



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For example, when Tesla broke onto the scene they might have said something like:

Our strategy is to use EV technology to create luxury high performance vehicles, in order to attract people to the segment and grow the size of the market.



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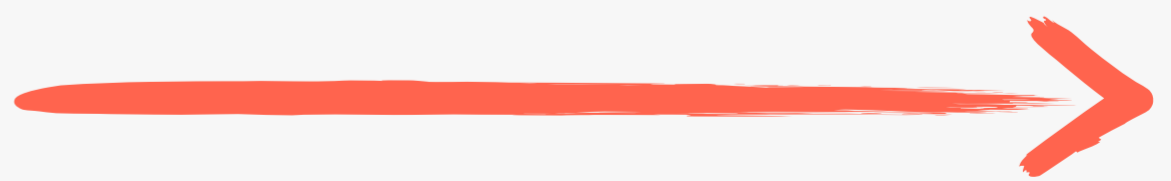
The
implications.

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This is the most important part.

This is the stuff you're actually going to do.

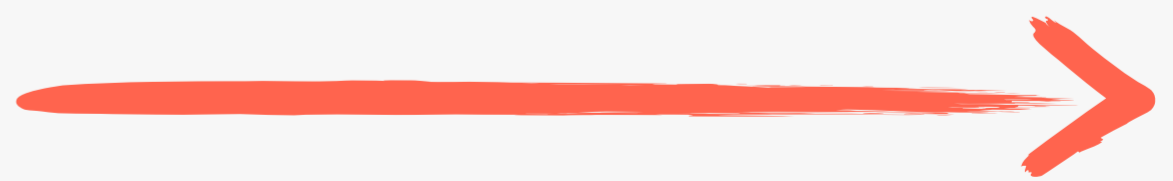
Don't forget that the actions are the entire point of the strategy.



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Your goal here is to outline the changes that need to take place in order to bring the business to a position where it is **obviously** delivering the strategy.

“Obviously” means that an external observer could explain your strategy to you simply by looking at what you’re up to.



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This should be broken down into sections across different parts of the business, e.g.:

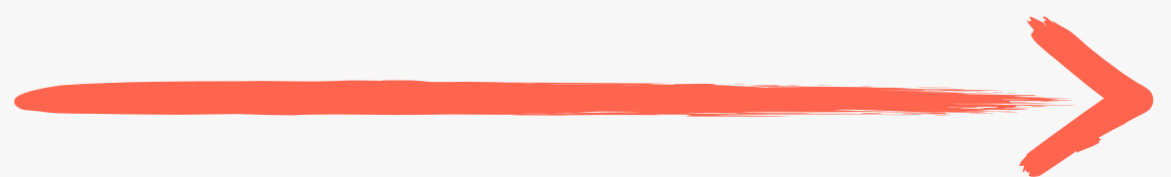
Product

Brand

Distribution

Sales

Etc.



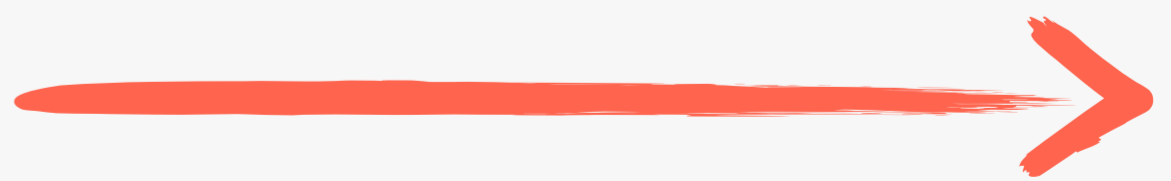
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The
execution
flow.

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Finally we must remember that the strategy needs to be *easy*.

This means we should sketch out the order in which actions should be taken, since each one flows into another.



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First we need to do this.

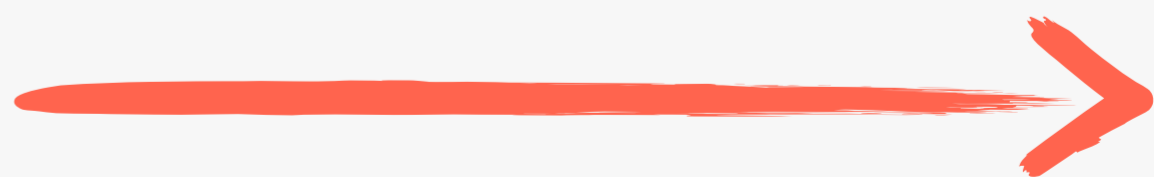


Then we need to do this.



And then we need to do this.

That kind of thing.



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That's it!

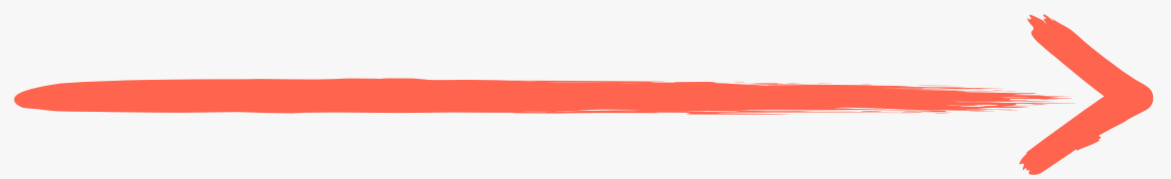
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That's what a strategy looks like.

Or at least that's what *my* strategies look like.

Do you do it any different?

Let me know in the comments!



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