



The Importance of Status

There are five seconds left. You get the ball. You could score, but why chance it? Just hold...wait for time to run out. The buzzer sounds. Whew, game over. But, wait; something's wrong. Instead of cheers, there's nothing but an eerie silence. After several seconds of confusion, you finally look up at the scoreboard. It's only then that you realize what happened. You lost...by one point!

This month's edition of **EA Insights** is dedicated to the importance of status. Now, by "status," I'm not talking about prestige or rank. In this instance, "status" reflects your level of results at a given point in time.

Whether you work according to a traditional calendar year, a July - June fiscal year, or some different schedule, we all have an annual goal cycle. After you set your goals, though, do you monitor progress along the way? Or, more often than not, do you end up like the athlete above -- having time on the clock, and the ability to win, but missing the mark because of a failure to check the score?

Knowing where you stand is critical. And, that's true whatever your role -- business owner, executive, manager, or team member. So, I hope you find value in this month's edition of **EA Insights** as we explore together the importance of status. Next month we'll tackle the other aspects of strategic thinking.

All the best,

June

June Melvin Mickens
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Strategic Thinking Part I: Finishing Well June Melvin Mickens Executive Advantage, LLC

Far too many people focus on strategic planning. That may appear to be an odd statement coming from one whose business has strategy support as one of its core services. After all, research shows that people who plan their activities and approaches are much more likely to achieve successful results than those who fail to plan.

So, perhaps, I should clarify my statement. Far too many people focus on strategic *planning*, rather than on strategic *thinking*. Strategic *planning* tends to be a one-shot deal. It's the creation of a direction for an organization or for an individual over the next one, three, five, or some other number of years, but that's technically where "planning" stops.

Please don't misunderstand. Developing a strategic plan is a critical first step. However, it's just that -- a first step. What happens after the ink dries is equally as important. That's the notion behind the broader strategic thinking concept. In order to achieve improved results, it is essential to embrace a cyclical approach that involves not just planning, but also implementing, monitoring, and evaluating of the plan.

In this series, we examine the phases of strategic thinking. And, strange as it may seem, the best place to begin is by starting at the end. To determine what you must do next, start by looking at what you did last.

A Realistic Look at Results

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Quotes

"Do more than is required. What is the distance between someone who achieves their goals consistently and those who spend their lives and careers merely following? The extra mile."
~Gary Ryan Blair

"There are two kinds of people, those who finish what they start and so on."
~Robert Byrne

"To succeed in life in today's world, you must have the will and tenacity to finish the job."
~Chin-Ning Chu

"I want to finish strong."
~James Dobson

"In soloing -- as in other activities -- it is far easier to start something than it is to finish it."
~Amelia Earhart

"Stay focused, believe that you can achieve at the highest level, surround yourself with others who believe in you, and do not stray from your goal."
~Zach Ertz

"Find the confidence in whatever way you can to just keep moving onto the next page. The only way you will finish projects and get better is to keep moving forward."
~Charles Forsman

"It ain't how you start out, it's how you finish."
~Tony Gonzalez

"With hard work and effort, you can achieve anything." ~Antoine Griezmann

"I've always believed that if you put in the work, the results will come."
~Michael Jordan

"The achievements of an organization are the results of the combined effort of each individual."
~Vince Lombardi

Launching the planning portion of the strategic thinking process without taking time to assess the results from the last period is akin to going grocery shopping without first checking your pantry and refrigerator to see what's in there. The result: You bring home yet another box of brown sugar (to join the three already in stock), and you fail to pick up the eggs that were needed for your signature recipe.

It's the same when you commence strategic thinking without first objectively evaluating where you stand in relation to the last round of goals. This type of assessment provides the opportunity to reach closure with respect to the prior year and to have a definitive starting point in planning for the year to come.

Several factors should be considered as you review prior year strategic plan results.

Examine each goal and its expected outcome. For the evaluation to be meaningful and fair, every goal that was projected for action or for completion during the period should be included. It is important to paint a complete picture of each milestone for the period. Also, while the specific outcome should be self-evident from the goal statement, if it is not, be sure to clearly lay out the tangible result that was expected for each goal.

Determine whether the goal was accomplished. This is a simple "yes" or "no" answer for each goal. There will be time for explanations later in the process. Here, just settle whether the target was met. (Note: For multi-year goals, determine whether or not you completed the actions that were slated for the year at issue.)

Try to quantify the annualized dollar impact of the result. Translation: What was the dollar amount associated with your outcome? If you met the goal, how did that help you from a revenue and profit perspective? If you missed this target, what did it cost you?

Consider if there were non-monetary impacts of the result. How else were you affected by accomplishing or failing to achieve the goal? For instance, your outcome may have had a bearing on your customers, staff, management ability, or growth efforts. Take these non-monetary outcomes into account as you assess positive or negative goal results.

Reflect on the existence of mitigating or unforeseen factors that aided or hindered goal completion. Here's where you get to address explanations. Once the objective factors have been taken into account, consider the underlying reasons that contributed to accomplishing or missing the mark on each goal. Examples may include the economy, staff illnesses, construction, or any other circumstances that affected the accomplishment of your plan.

Identify who was responsible for the goal. In an organizational setting, identifying specific people who are accountable for each goal is critical. Often, people tie names to goals in the planning phase but fail to carry that accountability through to results assessment. However, continuing to link each goal to its champion provides the business owner or lead executive with an opportunity to acknowledge successful performance and to address challenges, as appropriate.

Evaluate the goal and its process. This phase of the assessment offers an opportunity to think about lessons learned with respect to each goal or category of goals. It is a chance to examine the pros and cons of the approach planned and/or used to accomplish the goal. The intent is to provide information that will enable you to leverage positive experiences and to avoid replicating problems as you move forward.

In a nutshell, those are the steps associated with an annual goals review. Conducting this type of goals assessment at or very near the completion of your strategy year is an invaluable exercise. Taking strategic inventory of the year helps you to finish well, and it fuels your planning for the upcoming period by coupling your long-term vision with accurate information about what already has been accomplished and how.

Will you meet **your** year-end goals? Let **Executive Advantage** help you know where you stand. We offer Annual Goals Review processes for both organizations and professionals that guide you to evaluate your last round of goal-setting, to measure goal completion and its impact, and to use that data as the springboard for the upcoming year's planning. **[To schedule your Annual Goals Review, contact Executive Advantage today.](#)**

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"In life, the first thing you must do is decide what you really want. Weigh the costs and the results. Are the results worthy of the costs? Then make up your mind completely and go after your goal with all your might."

~Alfred A. Montapert

"The intelligent man is one who has successfully fulfilled many accomplishments, and is yet willing to learn more."

~Ed Parker

"Discipline is the bridge between goals and accomplishments."

~Jim Rohn

"What great accomplishments we'd have in the world if everybody had done what they intended to do."

~Unknown

"However beautiful the strategy, you should occasionally look at the results."

~Unknown

"Results are a consequence of doing things well and having high standards, improving the detail of how we play."

~Gareth Southgate

"It's the job that's never started as takes longest to finish."

~J. R. R. Tolkien

"The results you achieve will be in direct proportion to the effort you apply."

~Denis Waitley

"Without reflection, we go blindly on our way, creating more unintended consequences, and failing to achieve anything useful."

~Margaret J. Wheatley

"It's not so important who starts the game but who finishes it."

~John Wooden

"It's nice to see the results. You work so hard and you want to see results to back up the work that you've done."

~Gary Woodland

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At **Executive Advantage**, we are committed to providing results-based business and management consulting, leadership development, and coaching support. We partner with business leaders to build healthy, well-functioning organizations, where goals are met and people thrive. We also partner with individuals to create professional (and personal) lives with clearer direction, improved results, and greater balance.

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