PETRA PROCESS

DON'T JUST SET GOALS, CREATE A STRATEGY FOR SUCCESS

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LIFE LESSONS for BUSINESS OWNERS

Chances are you recently created a 2015 "strategic plan" for your organization. You spent about three hours in a conference room with other managers and employees to brainstorm goals for the year ahead. What you probably ended up with is a list, such as:

- Become No. 1 in our market.
- Grow the business.
- Expand our team.
- Improve customer satisfaction.

However, these are not strategies, nor are they plans, by any means. These are goals, vague statements of intent. Growing your company is a good, achievable goal, but it doesn't tell you anything about how you plan to accomplish it. The truth is, a lot of business leaders oftentimes confuse strategy and goal setting. They are not the same thing.

To achieve long-term success, organizations must move past the minimalist effort of setting goals and actually put in place a plan to make them happen.

Here are three items that must accompany each organizational goal — the wide-ranging outcome you wish to achieve:

1. Strategy. A strategy is the path you take to achieve the defined goal. You cannot simply write down a goal and cross your fingers that it happens. You must determine a plan that you and your team are able to execute.

Looking at the example above, possible strategies to grow your business may include adding new products or services, expanding into different markets or even pursuing an acquisition. Each of these strategies clearly outlines specific ways to attain the given goal.

2. Objective. An objective is a measurable step you take to achieve a strategy. Say you decide to follow the second strategy — to expand your company into different markets. Your objective may look something like this: Launch three store openings in different cities throughout Tennessee and start earning profits by the fourth quarter in 2015. This is a specific and measurable action that will lead you to accomplish your strategy.

3. Tactics. Tactics are tools used in pursuing an objective connected with a strategy. There are several tactics involved in expanding into three different markets. First, you must conduct an extensive competitive analysis in your target markets. Are there other companies that offer the same service as you in these new cities? What differentiates your organization from its competitors? Who are your prospective customers in these cities? Once you determine whether or not these markets are a good fit for your product or service, you must develop a marketing plan to reach your target customers.

Take a look at your notes from your 2015-planning meeting. Do you have strategies in place to achieve your goals? Are there measurable steps in place that align with your strategies? Have you assigned the necessary action items to your team to carry out your strategies and meet your objectives?

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THE PETRA EXPERIENCE

The Petra Experience is like a Mental Marathon of focused effort to create a specific set of priorities and a planned proccess to achieve them... as a team.

Looking to change your business life - forever?

The daily grind of growing a business is tough... it doesn't have to be that way. We work from our own business experiences while focusing on your business – as coach and an accountability partner. We implement the Petra Process in a way that ensures it "sticks" then we stay engaged to keep you on your path to success and less frustration. We don't want this to be just another thing you start – then it gets ignored and finally dies... let's stop that cycle in your business. The Petra Program 'clarifies' what is most important to be done – by whom, by when – **AND** creates an accountability structure to ensure **IT GETS DONE**.

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