



## plan to be successfully opportunistic

Business owners are by nature a pretty active crowd. It's as if the Nike slogan "Just do it!" was invented for them. That's why so many of our clients approach the fall planning cycle with less than total enthusiasm. Arguments against strategic planning are many: "We have a hard time predicting what will happen next month, much less in two or three years." "Who knows when and how this business cycle is going to turn?" "Our market is limited. In order to grow, we need to be opportunistic."

All are good points and very true. None of us can accurately predict the future and life would be pretty boring if we could. Time and again, we see that the most successful leaders are those who respond effectively when confronted with the unexpected. Ironically, what helped many of them to be so successfully opportunistic was the carefully worked out plan they had for doing something completely different.

A formal strategic and operating plan can help your enterprise react effectively to the unexpected in five ways:

**Ensure a good strategic fit.** A clear vision statement defines your business and provides a touchstone for determining how the addition of something new will increase value.

**Play your strengths.** Customer feedback and competitive analysis gathered for the marketing plan profiles your distinctions and helps



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correctly position a new venture in each segment.

**Evaluate the impact on delivery systems.** The process documentation and capacity planning you did for your existing operations provide a basis for reviewing bigger or different requirements.

**Leverage human capital.** Having worked through development plans for each functional area, you know who will be ready for new and larger assignments—and where you'll need to beef up training plans or hire added skills.

**Minimize financial surprise.** Your plan's financial model becomes a great tool for the "what if" analysis that determines whether you'll need expanded funding to take advantage of the opportunity.

While all of the above work could be completed after an unexpected opportunity presents itself, it does take time. The leader who has already completed that work can respond faster and with much less risk of failure. That's why planning creates such successful opportunists!

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