

Opinions & Papers

ARE YOU AS FLEXIBLE AS A GPS?

October 2010

Most businesses rely on plans: a business plan, a financial plan, a marketing plan, and probably by now, a social media plan. Plans are like a car's GPS system; they help you get where you're going. However, even a GPS system has to handle unexpected twists and turns, and reorient itself—and you—to manage construction zones or a missed exit. For either a GPS or a business, flexibility is crucial. While it may sound contradictory, change is inherent in every business, and you have to plan for it.

To be truly effective, every course of action, and every strategy that helps build a brand, requires multiple checkpoints and flexibility. Checkpoints help ensure that you continuously monitor macro trends that affect the industry you're in, that you assess what new competitors may be taking shape beyond your category's borders, and that you measure the impact of your current strategy on your audience. Whether you conduct your monitoring internally or externally with the help of consultants, it's important to recognize that a single checkpoint isn't enough. You need to constantly ask "how are we doing?" and "are we moving in the right direction?" And once you have the answers, you need to have the flexibility to detach yourself from a direction that isn't working in order to pursue a better course. As firm as plans can be when they're approved, they're only valuable if they're viewed flexibly. Flexibility is an attribute you need over time, not a one-time act.

So, while driving your car or your business, ask yourself: "how much do I know about my surroundings, and how prepared am I to change if I need to?" It's good to know that if your GPS—or your strategy—fails you, you'll be able to reach your destination by taking a different route.