



## Top Five Strategy Blind Spots

**We all have them...And “objects in the mirror may be closer than they can appear”  
Competitors, economic change, etc.**

**1. Falling in Love with an Idea/Product.** Sure, we all do this - but do a quick sanity check and try to sell to some folks who don't know you. If the best thing you can say about your idea or product is “All my friends love it!” - better hope you've got a *lot* of friends.

**2. Addiction to Tradition.** Strategic planning often causes eye-rolling and snickers out here in the real “we've got to make money now” world. This is partly due to the general addiction to traditional academic formulas and methodologies. Trouble signs: A. If you find yourself spending more time filling out templates or trying to understand some complicated formula than you do actually thinking; B. The “expert” consultant you've brought in doesn't allow any time to just thrash around with new ideas.; C. You've been doing planning, marketing or product development the same way for years. “If it's not broke, don't fix it” is solid common sense. But, if you wait until “it's broken,” it'll be too late for your business.

***The time to think about changing a strategy is while it's still working.***

**3. Assumptions.** Assumptions are necessary for planning; however, sometimes we're just plain wrong. Test your assumptions with some third parties - get outside your comfort zone and see what those assumptions look like then.

**4. Hubris or Hope - Instead of Homework.** “Sure, five restaurants have failed in this location, but I'll succeed!” Hmm...maybe you should stop and count the oil stains in the parking lot, look at the surrounding neighborhood (or the equivalents for your target market), and revisit your business plan. This reality check applies to ANY type of business - do a full 360 market scan (and assume all your dearly-held assumptions are wrong. Yes, I know. This makes my brain hurt too.) Be honest with yourself when you do your SWOT analysis. Yes, we also all have weaknesses (See #1 and #2 above) and there are always some type of threats for which we need to plan contingencies. (Examples: What if your sole source supplier of a critical component goes out of business? What if you're dependent on a government subsidy or program for funding? Etc. etc.)

**5. Planning as if Nothing Changes.** “Where do you want to be in three years?” Well, it's great to have an idea, but you can bet things are going to change - and usually in ways we never foresee. The dotcom bust was partly due to companies thinking the VC money spigot would always be on - and not doing some boring but important stuff like target market analysis, service delivery planning and financial management.

**And so, we come to execution.**

***Amateurs talk about strategy. Professionals talk about tactics.*** This quote is variously attributed to General Omar Bradley and Carl von Clausewitz, a Prussian general. I'd refine it just a bit to...

***Amateurs obsess about strategy. Professionals think strategically, act tactically.***