



5 Minute Strategic Mindset

Your weekly dose of subtle intrigue



Here's my list of what I'm enjoying, or is inspiring me this week.

A quote that made me think

"I can't change the fact that my paintings don't sell. But the time will come when people will recognise that they are worth more than the paints used in the picture" *Vincent Van Gogh*

A question that took an hour to answer

A colleague took me out for lunch and asked me, "As a consultant, what are the Top 3 things any organisation can do to massively increase its impact and performance?" We ended up having a whole-of-lunch about my three, which were these. (1) Self-determined teams: people who have a purpose, and bring their whole selves to work, simply outperform everyone else. I'm about to work with a bank on this now. (2) Digital services: this is more than turning today's physical delivery into virtual delivery - it's rethinking WHAT people want from first principles and then constructing a digital way of providing that. Look out for a forum I'll be hosting later this year on how to do this - you'll be invited. (3) Partnerships: all the easy problems have been solved, and now only the hard ones remain, which are no one organisation's job to fix. So the ONLY way to fix them is with skilful and judicious partnering. Every strategy I help an organisation create is premised on identifying the right partners to amplify value. **Question: "What's the ONE thing you can do in your organisation to massively increase value to your customers?"**

A book I'm loving

Have you ever wondered why some shoes cost \$20 and others \$2000? Or why people queue for a restaurant meal? Mario Pricken has, and he's written a book about why: *"The Essence of Value - Secrets of Desired Products"*. It's subtitled "80 inspiring strategies for creative companies" but it's a mistake to think it's only for designers, advertisers and lifestyle producers. This is highly relevant to ANY designer of services, for-profit or not. For instance, did you know there are 13 ways to make a service unique, 16 ways to create scarcity, 12 ways to convince people to buy irrationally, but only 3 ways to add value through functionality? Reading this reminded me of how Emperor Frederick II got Prussians to eat potatoes, a food which was foreign to most of Europe at that time. He had soldiers guard the fields where they were planted. People went to great lengths to get past the guards, mostly at night, to obtain these 'scarce' items — and the Germans' love affair with the potato began.

Question: "What clever strategies can you design into your services to make them more desirable (or easier to comply with)?"

An idea that I've been pondering this week

Internalising strategy. Formulating strategy is easy; executing on it is where organisations don't do so well. A CEO to whom I pitched a strategy project this week asked me a great question as part of his qualification process: "Andrew, once we have our strategy, what do I and my team have to be able to do so we implement it well?" Wow. I wanted to say, "If you ask questions like that, you will!" But instead I told him he and his team need to do four things: (i) Tell the story of your strategy - in your own words. Over and over. All of you (ii) Ask yourselves, "What do we need to understand better?". (iii) Ask yourselves, and your people, "What do we now have to do differently?" Finally, (iv) debate furiously, this question: "What's the hardest part?" That last question will give rise to a discussion about your sacred cows, your 'elephants in rooms' and will, by itself, transform the quality of conversation in your leadership circle.

Question: "In your experience, what prevents good strategy from being implemented?"

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Which bullet above is your favourite? What do you want more or less of?
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Have a wonderful weekend.



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