

Strategic Thinking for Rethinking Selling Strategy This Fall

While we're still reeling from the effects of the coronavirus on our businesses and economy, we in production agriculture know there is no time to put life on the farm or ranch on hold. Just like at our farm, I'm sure your spring calves are starting to shed that baby hair on these warm summer days. Even though they may still be on the cow, it won't be long before you're hoping to market them with fall sales.

Worried about how the marketplace is shaking out right now? Maybe you're already rethinking your marketing strategy in order to reach your customer base differently. Here's an idea: before you get cattle pictured and cataloged and have the images posted online, I encourage you to relook at strategy before you revise the marketing. An emphasis on strategic thinking now will pay big dividends in what could be a difficult fall selling season. You may need a new game plan.

Strategic strategy

The original idea of strategy had nothing to do with business, binders or executives. Rather, its roots are ancient and militarily founded. Great military minds collect intelligence and use that data to make decisions about how to deploy resources. It's easy to see how that definition translates to business. Strategy is about making advance decisions about how to deploy essential resources. Sound like something you should be doing right now? I bet it does.

Whether on the farm or in the corporate board room, I have found a large majority of thinking in agriculture exists more in the executing (doing) realm and less in the strategic (planning) domain. Experience demonstrates even the most highly successful businesses of today are still more accustomed to executing what they already know how to do rather than pausing to consider and then implement a strategy that ensures the operation's future growth and success.

Even as we've continued to operate our farms and ranches much like before, have you examined how your customer is different? Have you considered how customers have been impacted by 2020? Do you know if your customers of 2019 are even planning to buy in 2020? If you're not certain about answers to the above, taking time at your desk this summer to realign your strategic approach for fall may be time well spent. But, if you haven't done a strategic planning exercise in a while, here is a simple resource to get you started.

First, consider these questions. They are basic enough, yes, but if your answers to some of these are different from what they were before March of this year, it's time to rebuild your strategy.

Elements of strategy

- What is our organization's vision and the theory on which we operate?
- What do we do? Or, what part of this market do we want to be in to deliver on what we do?
- How has the market we want to be in changed during this year?
- What actions, adaptations and selling models can we modify or create to be successful at reaching our customer differently, if we need to?
- What are our goals and how have those changed from earlier this year? Can we still meet those goals, or do we set new targets?

During this time, realize that change is constant and a crisis can occur at any time. In agriculture, we're actually pretty adept at pivoting to handle daily mini crises anyway. Still, now may be a good time to reconnect with your operation's purpose and to really analyze what you can affect and what you cannot or what you're really good at and what you need to improve to meet shifting demand. The infographic included to the left is a short exercise you can do to improve strategic thinking. I hope you will give it a try and build a solid plan for a successful fall. **HW**

THE ACT ONE-HOUR STRATEGIC PLAN ON A PAGE PROCESS
ACT Five-Step Process to a Plan You Will Use!

5 STRATEGY ESSENTIALS

- 1 VALUES** Identify your core values
- 2 VISION** Clarify your vision for the future
- 3 ANALYSIS** Evaluate strengths, weaknesses, opportunities, & threats
- 4 GOALS** Create measurable outcome-based goals with timelines
- 5 PRIORITY** Focus on a single priority at a time

BEFORE YOU START, CONSIDER THESE QUESTIONS:

- What value does thinking strategically provide?
- Am I committed to more focused planning?
- Who else should be involved in this process?
- How will I keep myself accountable to implementing & reviewing this plan?

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