

Draft a separate front end for each segment of your business, as the markets and players are often very different.

Be prepared by setting aside time slots leading up to the planning session to develop and review the plan with the appropriate parties. Once complete, it is critical to review the front end with the entire leadership team in a single dedicated session to make sure that everyone is aligned. Then, and only then, can you move onto...

Step 2: Build the "Back End"

Now comes the fun part. Excel, Word, Google—it doesn't matter. It's all still an outline at the end of the day. Complete a separate back end for every front end segment.

What is your **goal five years from now**?

From that, write **three objectives** that will help you reach that goal.

Under each **objective**, write six strategies.

Under each **strategy**, write six **tactics**—only specific actions that you will take.

Definitions that will help guide you:

A **goal** is a strategic thrust for the business, such as "become the No. 1 realtor firm in the country by 2019."

An **objective** supports that goal, and needs to happen in order to make the goal come true. Examples might be to open a certain number of locations, hire a certain number of brokers, or hit certain financial metrics.

A **strategy** is the effort that needs to get underway for the objectives to be met. These might include pillage outside brokerage firms of their top talent, or hiring hundreds of top MBA students.

A **tactic** is a specific action that needs to happen to support that strategy. Examples might include attending the September career fair at Columbia Business School, or setting up two meetings a week with potential candidates.

So, if there is one goal with three objectives, of six strategies each, and six tactics for each strategy, you will have $1 \times 3 \times 6 \times 6 = 108$ specific tasks to track and complete. Keeping to a tight 1-3-6-6 framework will keep your energies focused and achievable. Putting in too much is like a research paper that rambles on.

Step 3: Assign Ownership and Set Due Dates

A single owner is ultimately responsible for accountability and delivery. A task force may step in, but this owner is in charge. Assign a fiscal quarter by which you plan to accomplish the goal. This forces the individual to take responsibility for not only accomplishing the task, but also doing it on time! Some of the tasks might be targeted for this year, and others further out. What's key is that you now have your outline.

Step 4: Designate a Facilitator and Set a Regular Review Process

Designate a facilitator who will keep tangents to a minimum and conversation on track. Consider quarterly reviews, which can be part of monthly executive meetings or quarterly off-sites. You can easily declare what has been done, not done, or not done and not rescheduled. Otherwise, the team should sit around the table at a dedicated time to review the plan and see what has been accomplished, what needs to come off the plan, and what needs to be added. Then, at the end of each year, the front end planning can begin again. Repeat.

Before you jump into integrating strategic planning, you need 100 percent buy-in from all leadership. Don't half-ass it, or it will crumble fast. Do you have accountability for all the plans you put in place? Are goals and tactics aligned? In strategic planning meetings, phones, egos, and other work matters should be left behind. Set a tone for open dialogues, and be ready for the internal friction that may be required to create the company pearl.

Mr. Hollins, thank you for teaching me how to complete an outline, as it prepared me well for strategic planning. Herb Grant, I would be remiss if I did not thank you for teaching me everything I know on this subject matter over the years!