

2011 Growth Strategy Survey

A Survey of Small-to-Medium Size Businesses Looking Forward to 2011 Growth Challenges

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Abstract: Don Springer ([The Colton Group](#)) and Tom Hawes ([JTHawes Consulting](#)) are surveying leaders of small-to-medium size businesses to understand how they think about effective business strategy. The survey identifies current priorities, preferred approaches and the key problems for creating and executing a growth strategy.



For more information on business strategy and competitive intelligence, visit my website at www.jthawes.com or my Strategically Thinking Blog at <http://blog.jthawes.com>. Tom Hawes is the Principal and Owner of JTHawes Consulting, LLC. Before starting his own consultancy, Tom spent 30 years in high technology businesses focused on defining, communicating and implementing business strategy and competitive intelligence. His passion is to “help smart people to think clearly” about their strategy challenges. Strategic analysis leading to a winning vision and then the inspiration to achieve more than ever before.



*Mr. Springer is currently CEO of [The Colton Group](http://www.coltongroup.com), Inc., an executive advisory firm providing actionable growth strategies for **The Colton Group** CEO's and their board of directors. He is a seasoned executive with 35 years experience in domestic and international management, growth strategy, and new business development.*

Demographics

1.1 What is your position at your company?

- Owner
- CEO
- COO
- Marketing
- Product Development
- Operations
- Other _____

1.2 What does your company sell?

- Products
- Services
- Both

1.3 What industry do you compete in?

- Professional Services
- Information Technology
- ...
- Other _____

1.4 What is the size of your company (annual revenues)?

- <\$10M
- \$10-20M
- \$20-50M
- \$50-100M
- >\$100M

1.5 What is the size of your company (employees)?

- <10
- 10-50
- 51-100
- 101-250
- >250

1.6 Is your company public or private?

- Private
- Public

Strategy Approaches

2.1 How often do you review and revise your strategies?

- At least monthly
- At least quarterly
- At least yearly
- Whenever we need to
- During our strategic planning process
- We do not regularly review our plan
- We do not have a strategic plan

2.2 How important are the following to your business in 2011?

- Deciding the right strategy for the business
- Harmonizing the leadership's view of strategy
- Teaching new leaders the strategy fundamentals
- Balancing strategy and tactics effectively
- Analyzing the competitive environment
- Using competitive intelligence to improve strategy
- Documenting the chosen strategy
- Leveraging internal enablers of strategy
- Communicating the strategy to employees
- Communicating the strategy to current and potential customers
- Deploying strategy within the company
- Measuring the strategy performance
- Instituting regular strategy performance reviews
- Adapting business strategy as circumstances change
- Reaching growth goals
- Improving business efficiency

2.3 How do you currently get better at strategy?

- Training
- Reading books/magazines
- Consultants
- Trial-and-error
- Use a professional coach
- Ask a mentor
- Ask a friend
- Participate in networking activities
- Are not improving

2.4 Rank the following areas in order of needed improvement:

- Defining a strategy that leads to business growth
- Formulating the strategy
- Understanding how to think effectively about strategic models
- Training the team to use strategic concepts
- Analyzing the competitive environment
- Documenting and communicating the strategy
- Implementing and measuring the strategy
- Aligning the organization around a strategy
- Implementing a strategy planning process

2.5 How do you measure the effectiveness of your strategies and use the results to improve?

- We review revenue and profit performance to assess strategy.
- We deploy key metric responsibilities throughout the company and review the trends.
- We ask customers, suppliers and partners for their opinions.
- We ask for and receive input from investors.
- We use our intuition to determine if the strategy is working.
- We hire outsiders to assess our performance.
- We use a standard framework with built-in success criteria.
- We do not have an effective way to measure strategy performance.

2.6 How important is improving your strategy process and performance?

- Nothing is more important.
- Improving strategy is among our top priorities.
- Strategy improvement is among the many things that we need to do.
- Strategy is important but there are many more important things to do right now.
- Improving our strategy is not important to us.
- I don't know.