

Value Creation Co.

V-REEL® Your Idea!

A Simple Guide to Strategic Thinking

You have an idea...maybe you have a product in mind or a new service line you're considering. Whatever your idea, you know you need to think it through. You need a solid pitch before you go in front of the boss. Good thinking! Developing a product strategy or just evaluating the potential of an idea can feel overwhelming. You probably aren't sure where to begin.

No matter what it is you're trying to think through, sound strategy always comes down to value creation. Who might your idea create value for and how? What do you have to work with or need to develop and deliver value with your idea? Is your idea distinctive in the market? Will it be when the market changes?

These questions are the questions you need to be asking yourself as you think through your idea and work to develop a sound strategy. Sound overwhelming or too time consuming? No problem! We've designed this simple guide to strategic thinking to step you through the entire thought process. When you're done, you'll have a better sense of if and how your idea can create value and win in your market. And, you'll know what you need to do next. Let's get started!

Erosion

Focusing only on those potential distinctive competencies that you circled, consider what might happen to erode your ability to use those resources and capabilities to create value and be rare in your market. Make a list, then circle those that are most likely and/or would be most damaging.

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Enabling Factors

The items you circle above are the Eroding Factors that most threaten your ability to be both valuable and rare in your market. Focus on those and list what you can do to defend against each one. Once you've made your list, consider which of the items you listed would be most impactful and you are most likely to implement. Circle them. They are your Key Enablers.

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Longevity

How long before things change? Can you put Enablers in place in time to defend against those critical Eroding Factors and establish some longevity in your market? If so, great. Get to work on those Key Enablers and start creating value. If not, begin again. How might you create value and be rare in your market?