



**"It takes as much energy to wish as it does to plan."
– Eleanor Roosevelt**

**WatchGlass
Advisors, LLC**

By isolating a single aspect of a broader situation and focusing on it, great progress can be made...

Becoming a Strategic Thinker

by Rosanne Scriffignano, Ph.D.

When the economy was booming, most people believed the "good days" were here to stay. It was easy to become complacent about planning for a rainy day. During the last several years, we have experienced financial peaks and valleys that affected us professionally and personally. However, most people tend to forget the valleys when the financial picture is positive.

What can we learn from the swings in the financial markets? It's impossible to predict the future or know exactly when the economy will rebound. However, the ever-present threat of uncertainty should remind us of the importance of strategic planning. While it's imperative that we focus on our daily lives, it's equally (if not more) important to plan for our future.

Being a strategic thinker doesn't come naturally for everyone. It takes practice but is well-worth the effort. You can create a strategic plan for your personal life, as well as your business. Depending on your comfort level, you should create and then re-visit your plan at least once a year. Quarterly reviews are even better. To help get you started with strategic planning, consider the following:

- **SWOT Your Way to Success**—Your SWOT analysis should include the key Strengths, Weaknesses, Opportunities, and Threats related to your business. If you work alone **and** need a fresh perspective, ask trusted colleagues and friends for input. Don't forget potential resources available from professional associations in your field.
- **What's Your Vision?**—Without a vision, it's unlikely that you will reach your goals. Be bold with your vision. Write down not only what's possible but also what's in your dreams.
- **Get Going on Those Goals**—By articulating your goals, you will take the first step in reaching them. Divide your goals into short-term and long-term timeframes. For example, you will want goals for the upcoming year, as well as monthly and quarterly goals.
- **Procrastinators Beware**—With your vision and goals in place, it's time to take action. Write down the steps necessary to reach your short-term and long-term goals. Then, add those steps to your daily, weekly, and monthly planner. With clear goals in mind, you will know what steps to focus on and how to allocate your time. For example, if your goal is to grow your business by 20% next year, your focus may include steps such as increasing your advertising budget or developing new products and services.

By becoming a more strategic thinker, you will reap the benefits of a focused approach to running your business. Because your overall goals are more clearly defined, you will become more aware of new opportunities to grow your business. Strategic planning not only keeps you focused on what matters during financial peaks, it also provides a lifeboat to survive the waves of financial uncertainty.

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