



Strategic Thinking

How to be a strong strategic thinker?

MINA NOORI

noorimina88@yahoo.com

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**Good
luck**

1 Strategy



- ✓ **Strategy is a chosen path to a destination**
- ✓ **Strategy is a framework for making decisions about how you will play the game of business**
- ✓ **Strategy doesn't answer all the questions required for implementation — that's planning — but it clearly establishes the game you are playing and how you expect to win**



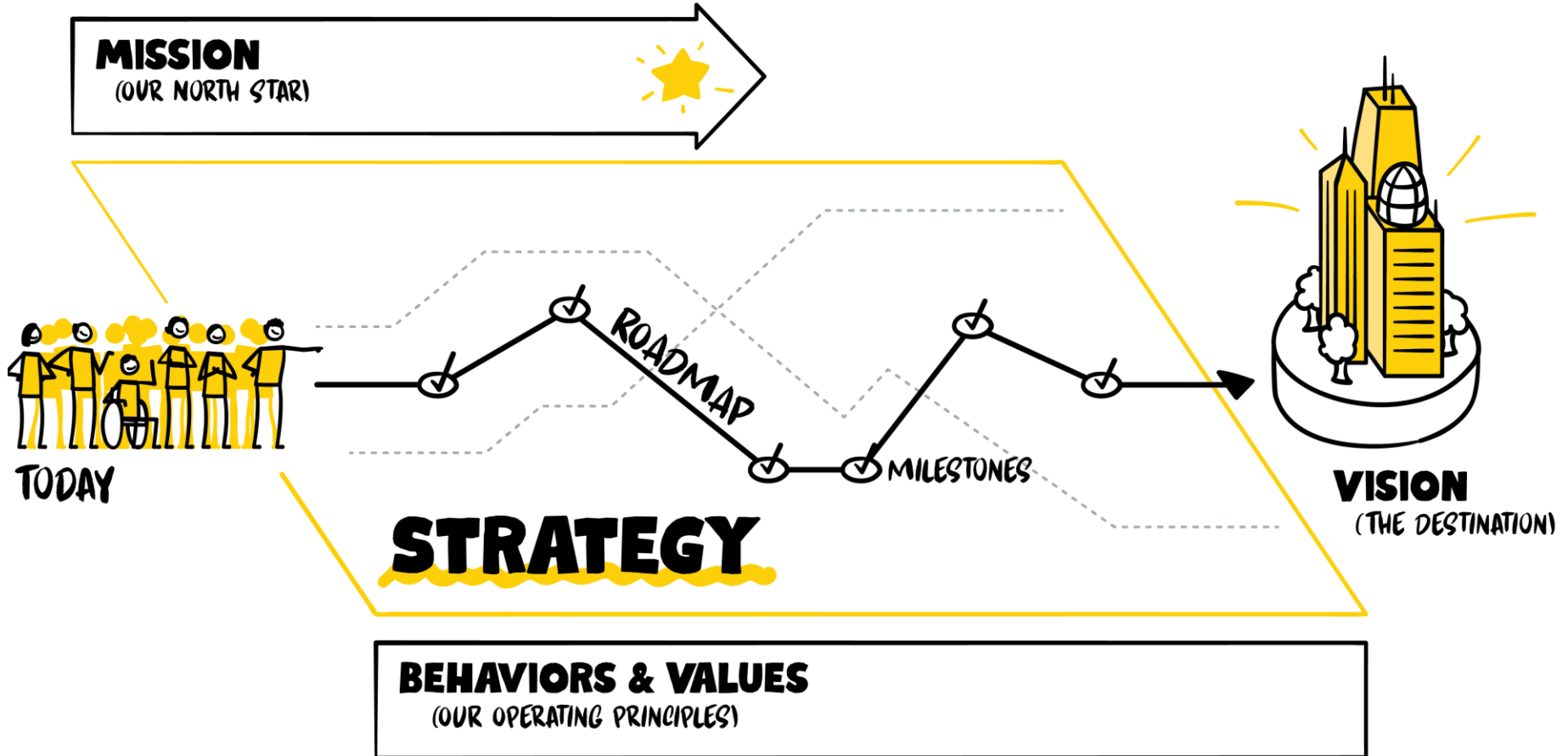
two broad categories of definitions:

- ❖ strategy as action inclusive of objective setting
- ❖ strategy as action exclusive of objective setting



Peter Drucker:

“Tomorrow always arrives. It is always different. And even the mightiest company is in trouble if it has not worked on the future. Being surprised by what happens is a risk that even the largest and richest company cannot afford, and even the smallest business need not run.”



Strategy has Four Components

1. Strategy should include a clear set of long term goals
2. It should define the scope of the firm i.e. the types of products the firm will serve etc
3. A strategy should have a clear statement of what competitive advantage it will achieve and sustain.
4. The strategy must represent the firms' internal contest that will allow it to achieve a competitive advantage in the environment in which it has chosen to compete

Good strategy involves more than “what” you are trying to do. It is also “why” and “how” you are doing it, within the context of the terrain you’ll be moving through.



GOOD STRATEGY

By contrast, bad strategy is long on goals and short on action—and worse yet, ignores the terrain you’re going to be moving through.



BAD STRATEGY

2 Thinking



continuous creation and application of business insights to achieve competitive advantage

by applying reasoning and careful analysis and measuring and evaluating collected information, opinions and ideas, causes correct reasoning and makes decisions safe from fallacies

System approach;
One of the pillars of strategic thinking

Strategic Thinking

Critical thinking

thinking

Creative Thinking

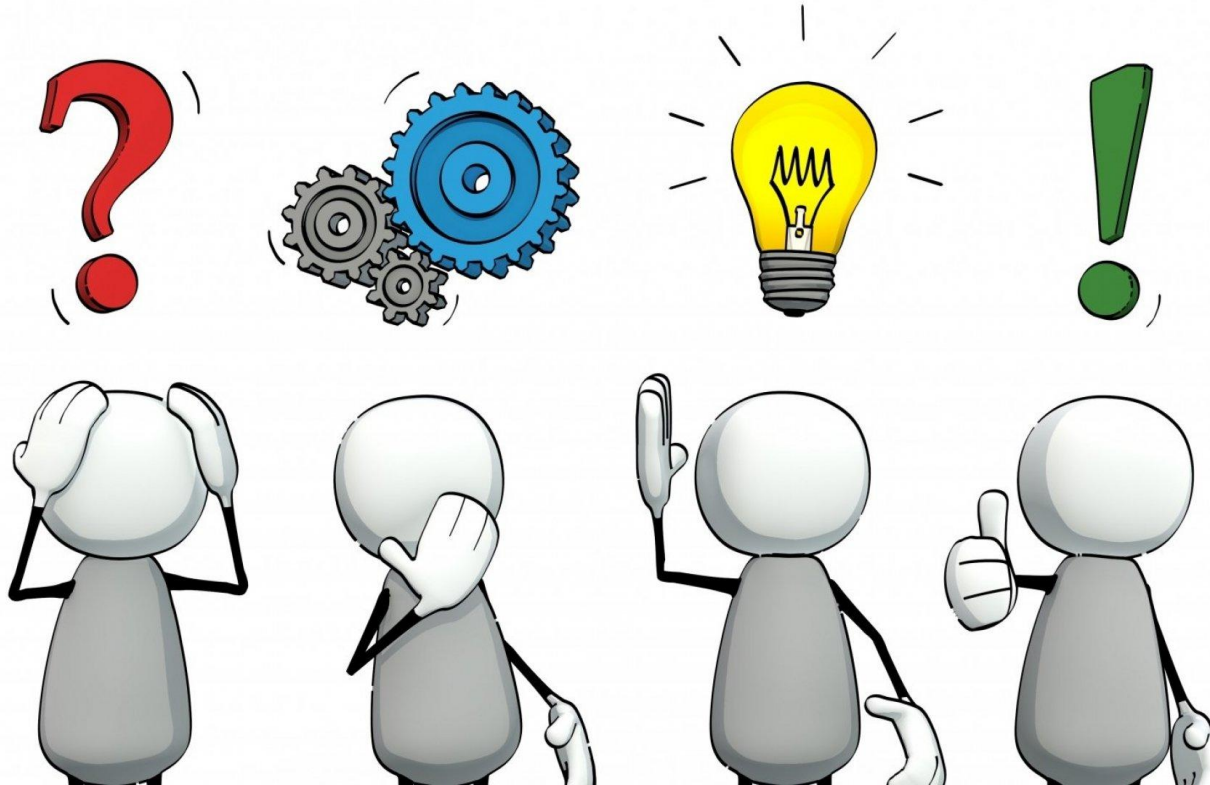
Systemic Thinking

achieves new solutions and opportunities for growth and development by changing the perspective of issues, problems and threats and thinking outside the usual framework.

Achieving a general picture of the collection that we have examined along with identifying all the components of this collection
Ability to understand, recognize and analyze the relationships of these systems (subsystems and supersystems).¹¹

7 Toxic Thinking Mistakes

That Will Keep You From Being Mentally Strong



1. Personalization

If someone doesn't call back, you might think, "She must be mad at me," or if a co-worker is grumpy, you might assume, "He doesn't like me." But, personalizing issues will affect your responses and your relationships in a harmful way.

2. Catastrophizing

Catastrophic thoughts can easily turn into a self-fulfilling prophecy. Thinking, "I'll never pass this test," might prevent you from studying because you decide there's no sense in trying.

3. Filtering Out the Positive

Ignoring the good and focusing on the bad gives you an unrealistic look at life. But, developing a more realistic and balanced outlook requires you to look at both the negative and the positive.

4. Overgeneralizing

taking a specific situation and generalizing it to your bigger life is likely to be inaccurate. But believing your overgeneralizations will limit your choices and decrease your effort.

5. Mind-Reading

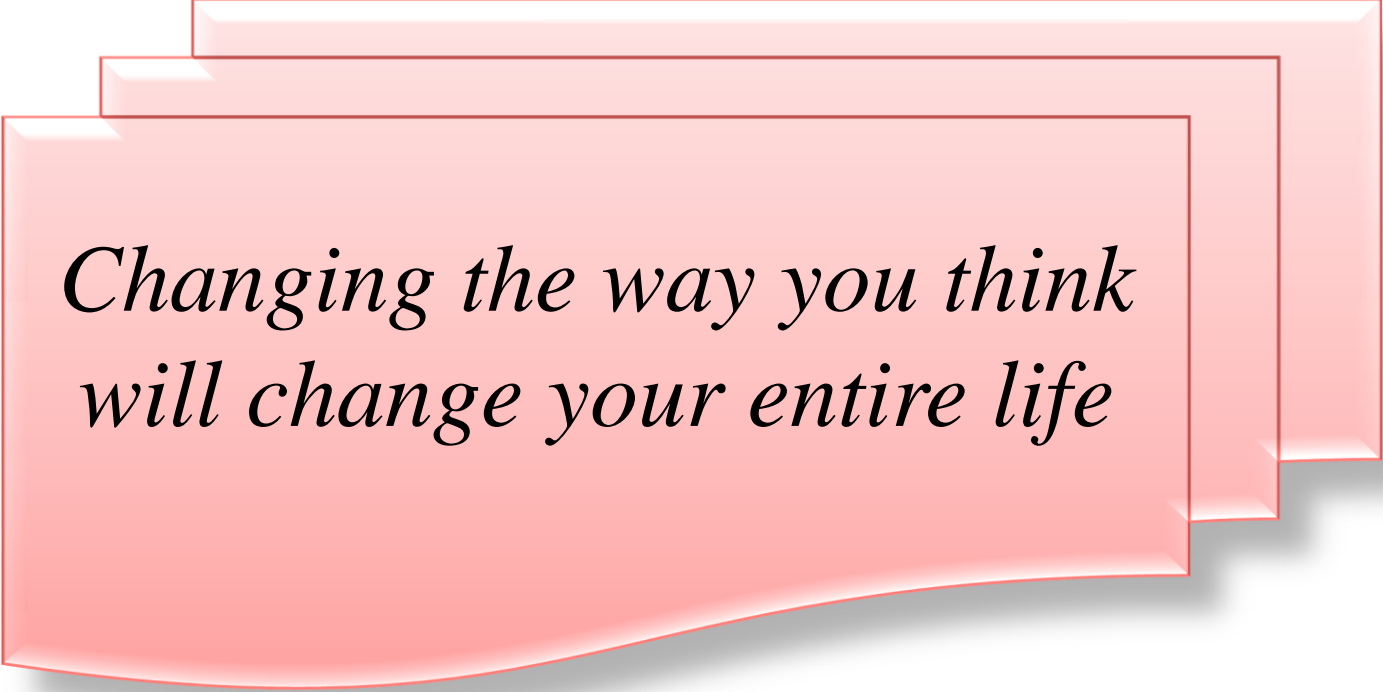
You never really know what other people are thinking. But, it's easy to make assumptions by thinking things like, "My boss thought I was an idiot for rambling at that meeting." Those conclusions can affect the way you interact and communicate with others.

6. Emotional Reasoning

Emotions usually aren't grounded in reality. Telling yourself, "If I feel this anxious about launching my own business, I wasn't meant to be an entrepreneur." But acting contrary to your feelings--like facing your fears--helps you build mental strength.

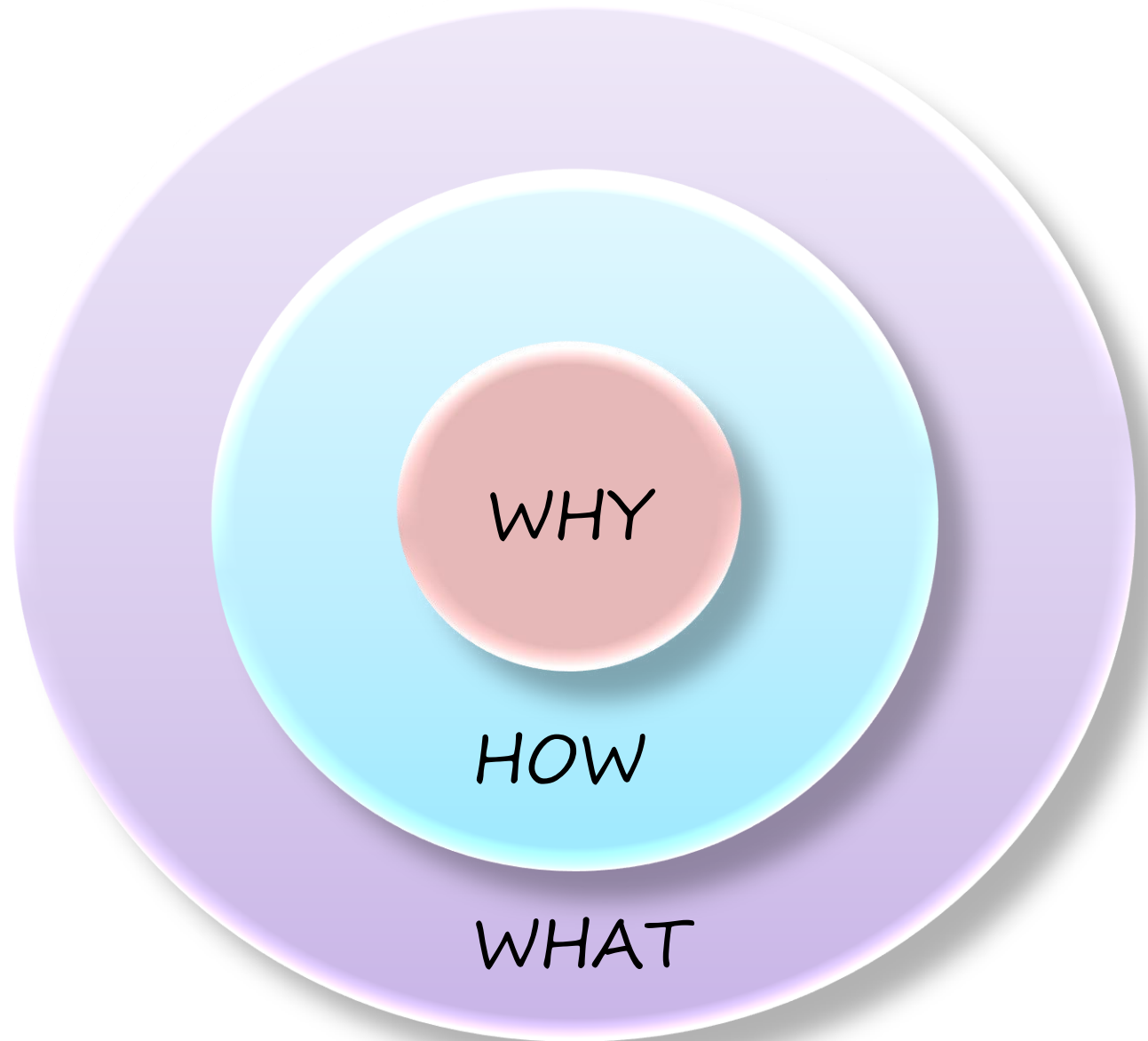
7. Unreal Ideal

Social media makes it difficult to avoid the unreal ideal. But comparing yourself to someone who is more successful or someone who has more than you do, isn't healthy. It discounts all the advantages someone else may have granted.



*Changing the way you think
will change your entire life*

The Golden Circle



3 What is Strategic Thinking?



What does this really mean

how can we develop that ability

“strategic thinkers”

Job advertisements

role descriptions

in these environments

ideal candidate

Strategic thinking

is something that you can and should apply in any position of an organization



this type of thinking is a habit

and



not part of your calendar and daily schedule



○ The way you focus your attention and energy in a given situation

○ A thinking process applied by an individual in the context of achieving a goal

- 1. Asking “are we doing the right things?” and evaluating specific requirements**
- 2. Analyze opportunities and problems, Take a broad perspective, Anticipate the potential impact of your actions on others**
- 3. Skill of analyzing and conceiving important ideas, decisions, strategies, and plans**

The difference between strategic planning and strategic thinking

Strategic planning can only be useful if it is supported through strategic thinking and ultimately leads to strategic management.

Strategic planning is channeling business insights to create an action plan to achieve business goals.

Strategic thinking is part of normal day-to-day activities, while strategic planning is a periodic activity (e.g., quarterly, semi-annually, or annually).

"Are we doing the right things?"

4

Why strategic thinking?







- ✓ combines analytical thinking, creativity, and foresight, essential for long-term planning and decision-making
- ✓ enhances performance, fosters innovation, and leads to a competitive advantage
- ✓ empower them to contribute to the organization's long-term success and drive growth

Benefits of Being a Strategic Thinker


You can apply the ability to think strategically as long as you try to accomplish something or solve a specific problem.



If this is the approach we take, we can regularly practice strategic thinking because we face decision-making and problem-solving.



As a result, you can influence naysayers' points of view or persuade management to approve your decisions.



As a business professional, the ultimate benefit of thinking strategically is to demonstrate the ability to articulate a vision. Then, leverage the vision to lead.

Here are the additional benefits of being able to think strategically

- ❖ Help you identify various options to achieve the same goals
- ❖ Simplify complex problems by breaking them down into digestible chunks
- ❖ Understand the worst-case scenarios to prepare for adverse outcomes
- ❖ Quantify risks to prioritize options
- ❖ Reduce the margin of errors or chaos
- ❖ Embrace and confront unknowns when they happen

Strategic Thinking for Students

Strategic thinking plays an essential role in a student's academic journey, as it allows them to **effectively prioritize tasks, navigate challenges, and optimize their learning** experience

By applying strategic thinking principles, students can **enhance their problem-solving skills and better** understand the long-term implications of their actions and decisions.

One example of strategic thinking for students involves **task prioritization**. By consciously ordering or ranking tasks according to their urgency and importance, students can manage their time more effectively and ensure they're focusing on what truly matters.

Students can also benefit from strategic thinking **when it comes to managing dissent**. When encountering **disagreements or conflicting** opinions, applying strategic thinking allows them to objectively analyze the situation, identify patterns, and anticipate potential outcomes.

By viewing **dissent as an opportunity for growth**, students can learn to engage in constructive debates, which ultimately strengthens their critical thinking and communication skills.

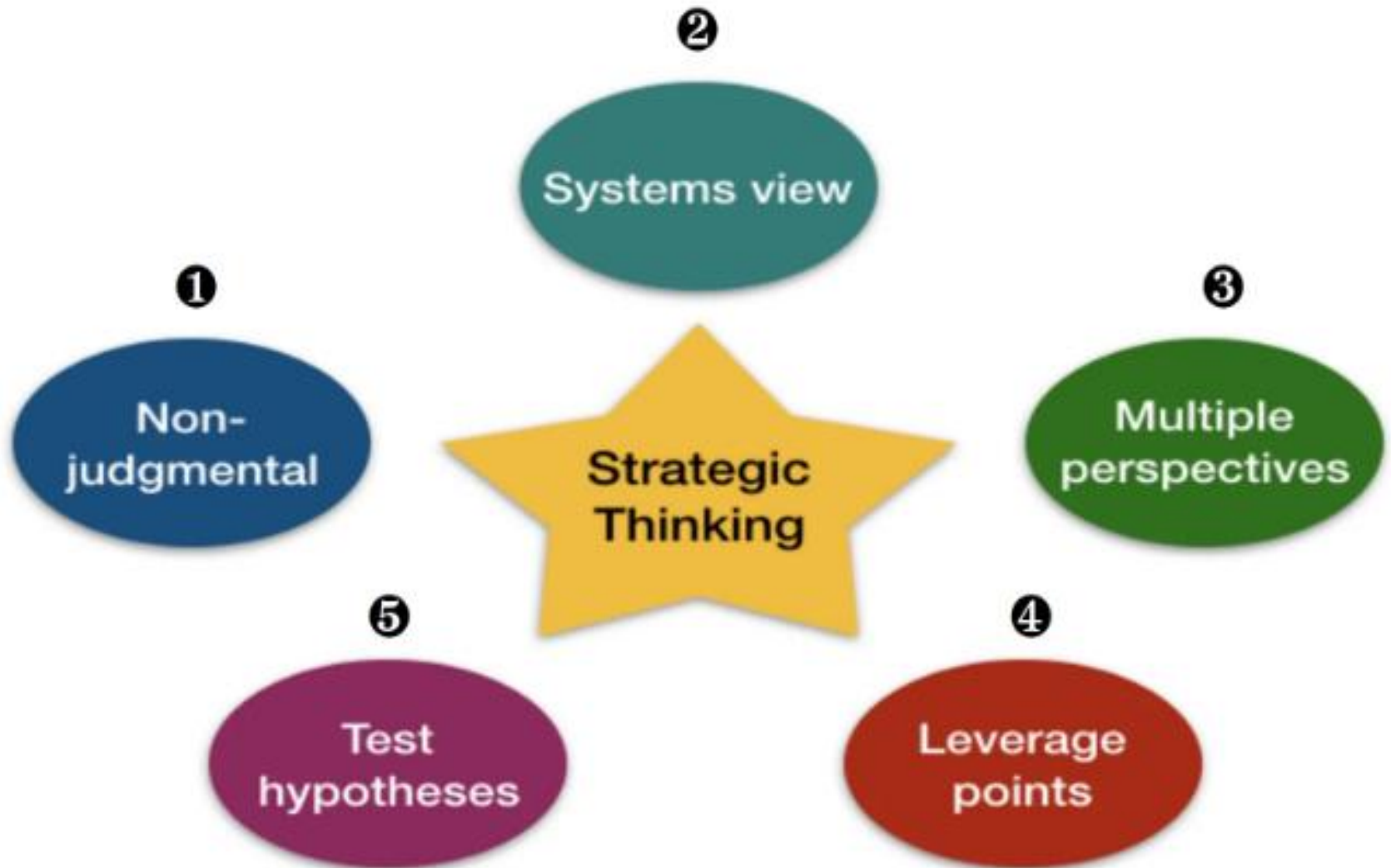
Strategic Thinking Case Study: Harvard Business School

- ❑ Harvard Business School (HBS) has long been recognized as a leader in cultivating strategic thinkers. Their faculty and curriculum focus on equipping students with the skills necessary to navigate complex business landscapes and make informed decisions that drive value within organizations.
- ❑ Case studies at HBS provide students with real-world examples of business dilemmas and require them to evaluate various aspects, such as competition and market dynamics, financial information, and stakeholder interests. By engaging in such practical exercises, students are able to develop their strategic thinking capabilities.
- ❑ Students at HBS are encouraged to dissect such examples in order to gain insights into the tenets of strategic thinking, such as acumen, foresight, and competitive advantage.

5 How to think strategically?



5 key elements



1. Non judgemental

This may seem obvious, but a critical part of strategic thinking is to view a situation in a non-judgemental way, without bias or preference.

2. Systems view

The situation should be explained in terms of all the key elements to which it is related.

3. Multiple perspectives

look at the situation from multiple perspectives - ie view the situation from the position of each player in the situation.

4. Leverage points

Most situations have one or more leverage points - those factors that can unlock the problem and provide a possible solution to the situation.

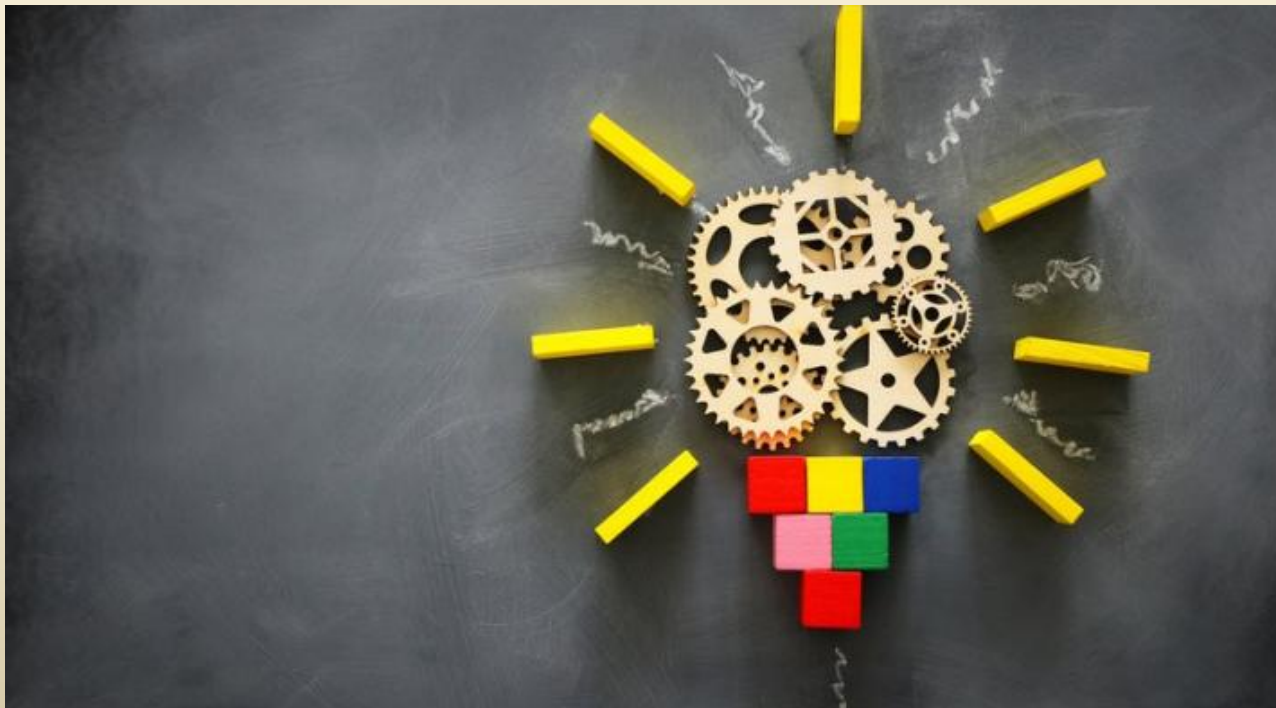
5. Test hypotheses

As you assess the situation from a systems perspective, a range of possible solutions or theories can be identified.

How to Improve Strategic Thinking Skills

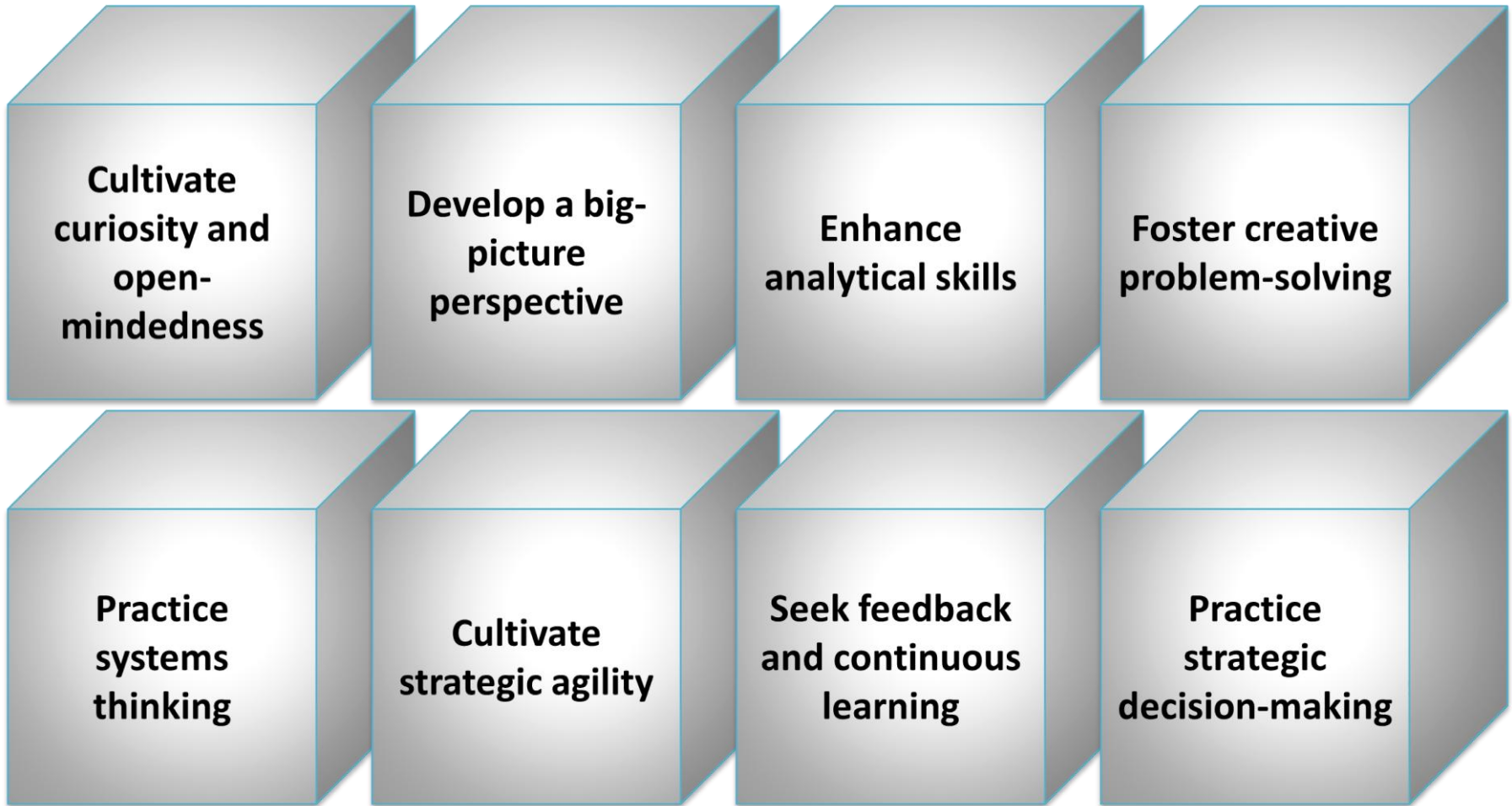
- 1) *Set aside time to reflect and plan for the future*, identify trends, prioritize tasks, and determine where to allocate resources
- 2) *Uncover your own biases* so you can think more clearly about strategy
- 3) *Listen to subject matter experts and opinion leaders* in your organization to obtain higher quality information you can use in your strategic thinking
- 4) *Learn to ask good questions to uncover better* options and plans—questions such as “Is this idea from a credible source?” and “Is this idea logical?”
- 5) *Explore all the consequences* of different strategies and directions

6 Steps of strategic thinking



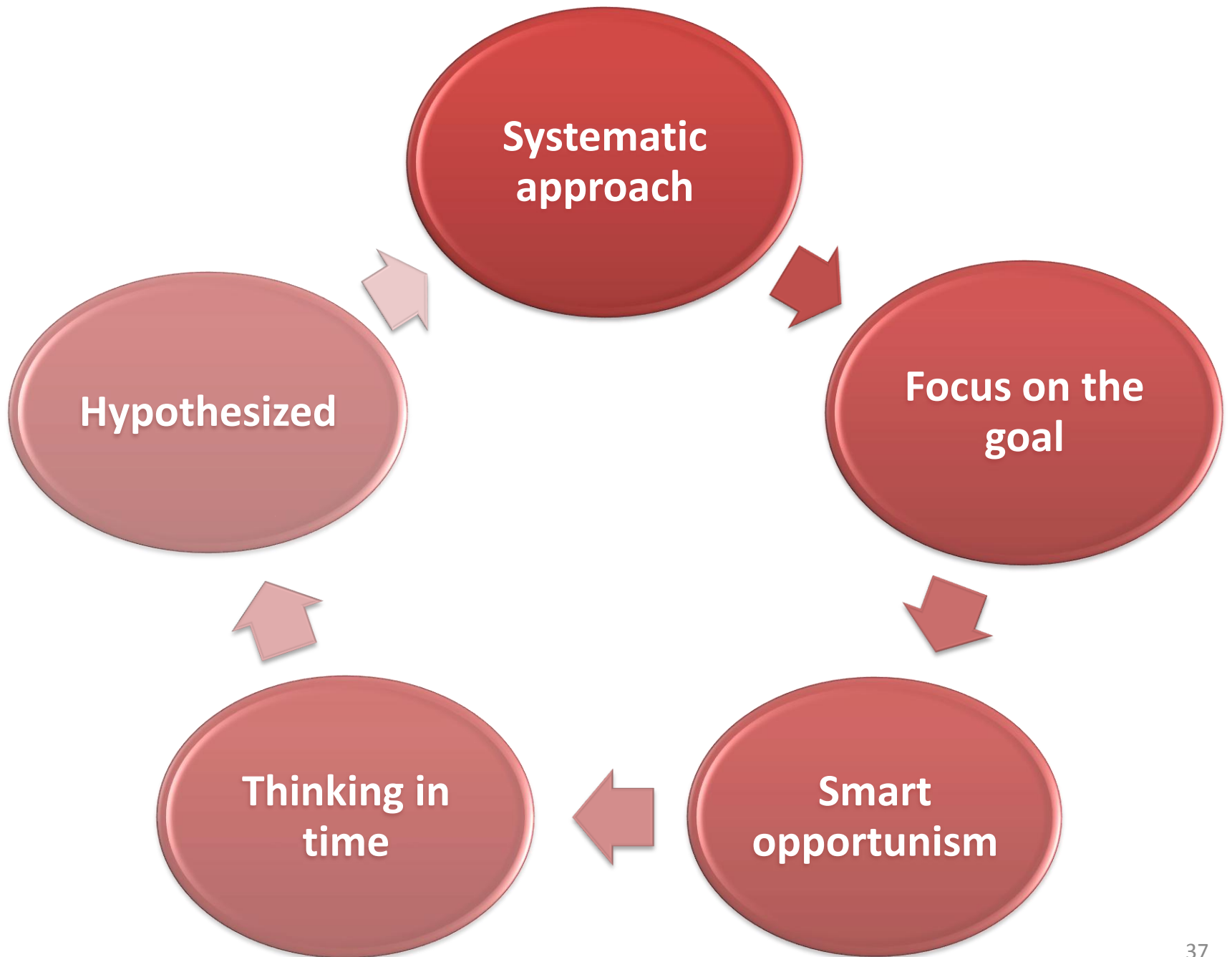
6 Steps to Cultivate Your Strategic Thinking





7 Strategies for strategic thinking







8 Strategic thinking techniques



4 Tips for Developing Strategic Thinking techniques

You don't have to be born with a strategic mindset to develop effective problem-solving, decision-making, and brainstorming skills.

1. **Ask questions**. Critically examining what you assume to be true and questioning conventional wisdom can help you challenge your biases
2. **Take time to listen**. When working with a team, consider everyone's point of view and digest many perspectives in order to take a more nuanced approach to problem-solving.
3. **Learn to prioritize**. Whether your goals are personal or professional, ranking action items from most to least important can help you stay focused on a course of action.
4. **Reflect on what worked and what didn't**. After you've executed your plan, take time to assess successes and failures. What part of the process worked well that you'd like to repeat next time? What could be improved upon? Use all the metrics at your disposal and any insights you gain to improve your next strategic plan.



**Daily mental fitness
routine**

45 minutes per day

1. Morning business news analysis (10 minutes)

Activity – Read or listen to the latest business news.

Goal – To stay informed about current events and trends.

Approach – Focus on identifying patterns and potential implications for your organization.

2. Mindful reflection (5 minutes)

Activity – Practice mindfulness or meditative breathing.

Goal – To clear your mind and improve focus.

Approach – Concentrate on the present moment, setting a calm foundation for strategic thought.

3. Scenario visualization (10 minutes)

Activity – Imagine a future scenario related to your business.

Goal – To enhance proactive and creative thinking.

Approach – Think about how different trends could impact this future and visualize various outcomes.

4. Problem-solving puzzles (5 minutes)

Activity – Solve a puzzle or brainteaser, for example, the New York Times' Wordle or Connections or the daily chess puzzle on Chess.com.

Goal – To stimulate analytical and creative problem-solving skills.

Approach – Choose puzzles that challenge different aspects of your thinking.

5. Strategic journaling (7 minutes)

Activity – Write a brief journal entry about a strategic idea or insight.

Goal – To develop the habit of articulating strategic thoughts.

Approach – Reflect on a strategic topic or idea and write down your insights or potential strategies.

6. Short connection session (7 minutes)

Activity – Engage in a quick conversation with a colleague or mentor about a strategic issue or concern.

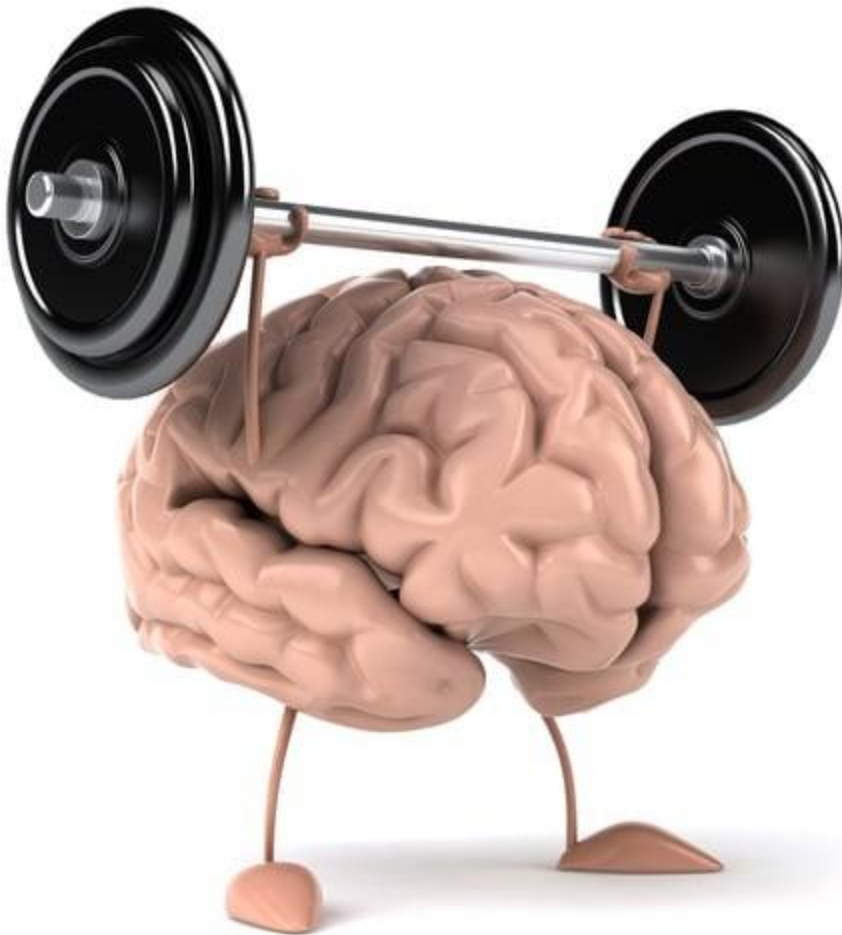
Goal – To build political savvy and gain diverse perspectives.

Approach – Discuss a strategic topic, ask for feedback, or share insights.

stay flexible

**engage with
others**

reflect and adapt



9 Strategic thinking tools



- 1) **Adaptability:** to anticipate and respond effectively to shifts in the external environment, whether technological advancements, market trends, or regulatory changes.
- 2) **Risk mitigation:** assessing potential risks and vulnerabilities. By identifying threats early on, individuals and organisations can implement measures to mitigate risks, safeguarding against potential disruptions and setbacks.
- 3) **Problem-solving:** equips individuals with the analytical skills and creative mindset necessary for effective problem-solving. By approaching challenges strategically, individuals can identify root causes, explore alternative solutions, and implement strategic interventions to address complex issues.
- 4) **Decision-making:** provides a structured framework for decision-making. By weighing the potential outcomes and consequences of different courses of action, individuals can make informed decisions that align with overarching objectives and priorities.
- 5) **Leadership development:** hallmark trait of influential leaders. By cultivating Strategic Thinking skills, individuals can inspire and motivate others, foster innovation, and navigate organisational challenges confidently and clearly.

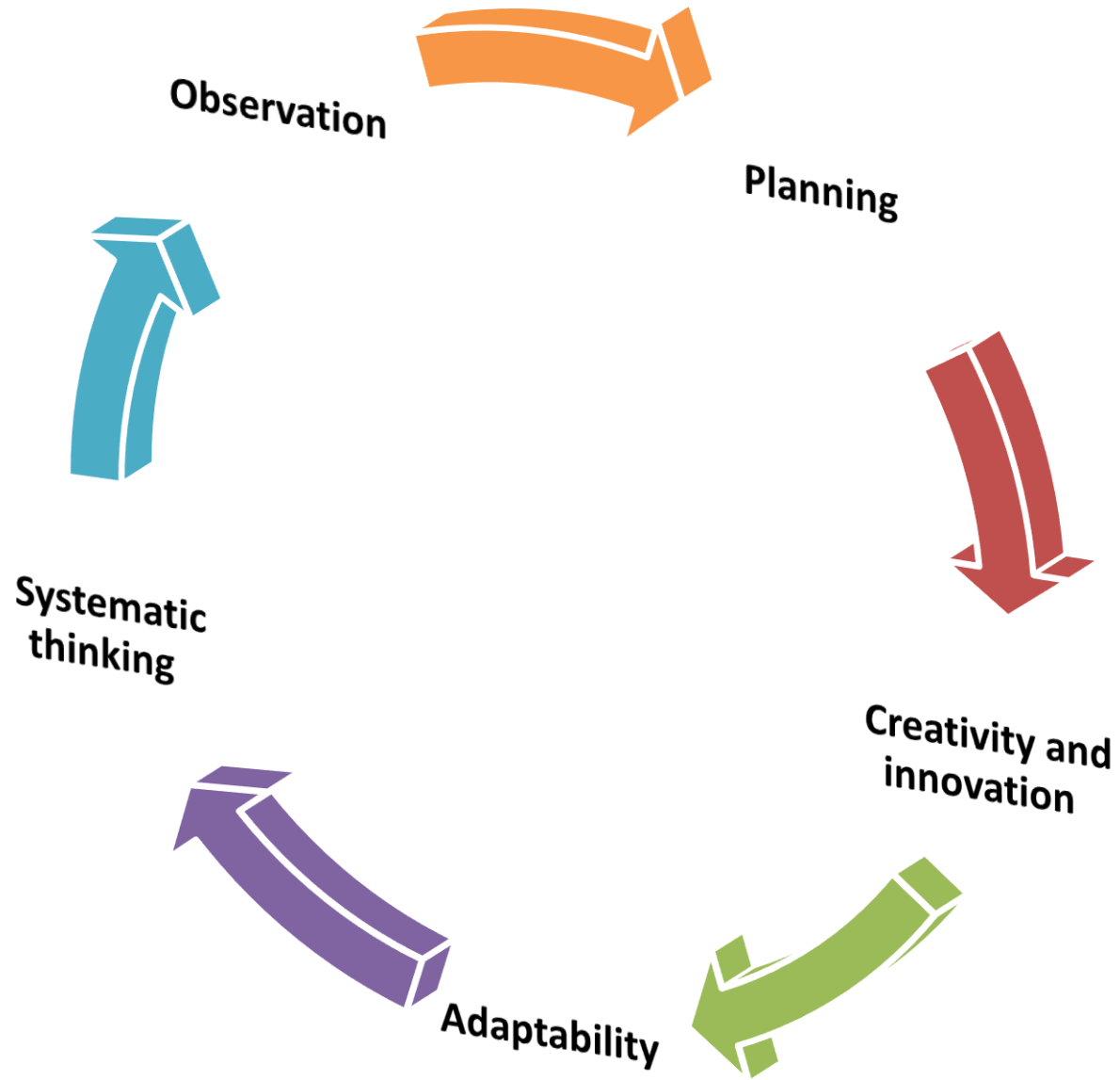
Observation

Planning

Creativity and
innovation

Adaptability

Systematic
thinking



SWOT analysis:

This is an evaluation tool that helps organizations assess their strengths, weaknesses, opportunities, and threats. By understanding the internal and external factors, strategic thinkers can make informed decisions that align with their vision and mission.

Scenario planning:

It involves considering possible future events or situations and preparing for them. This proactive approach allows organizations to anticipate challenges and develop strategies to mitigate potential risks.

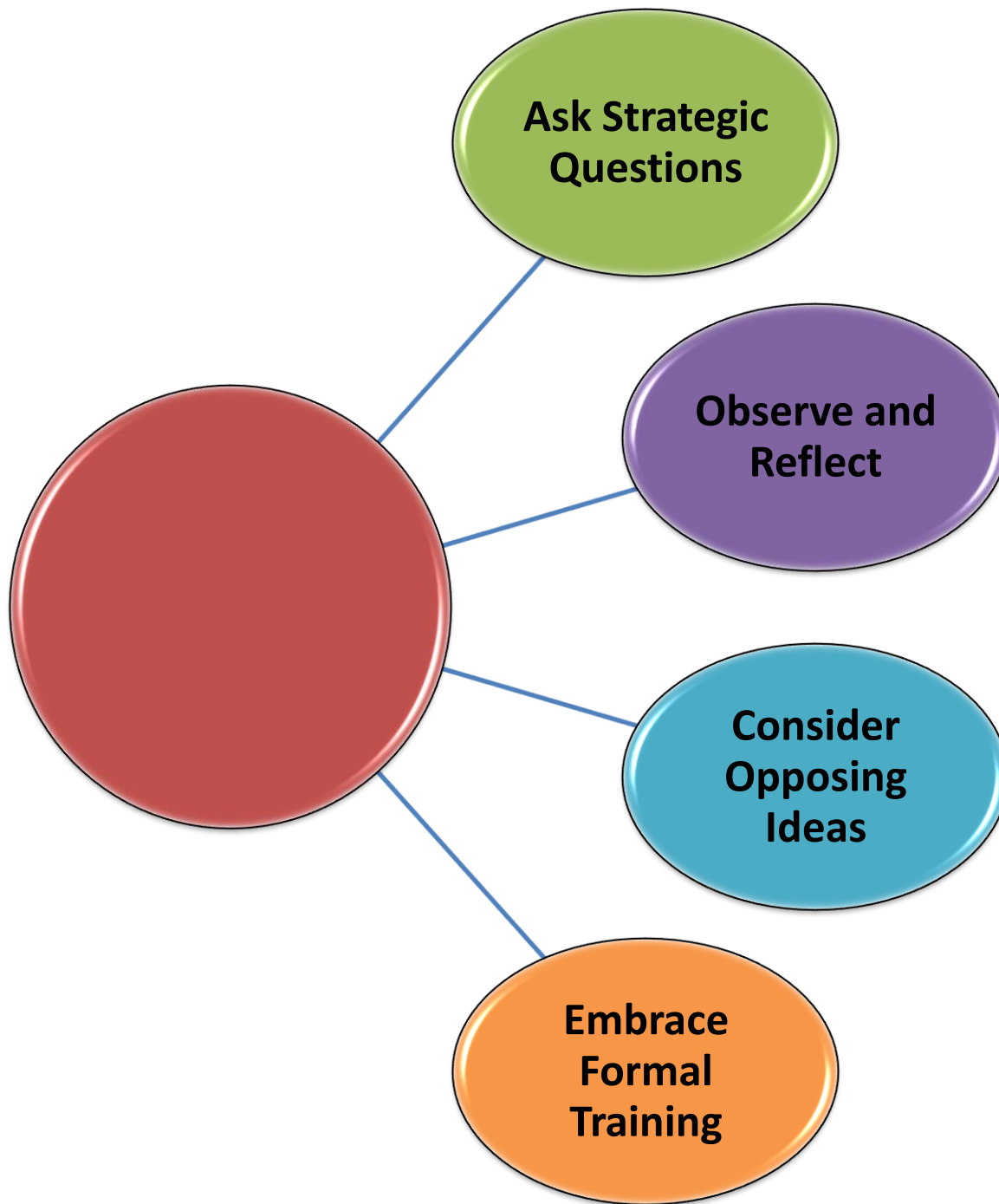
Prioritization:

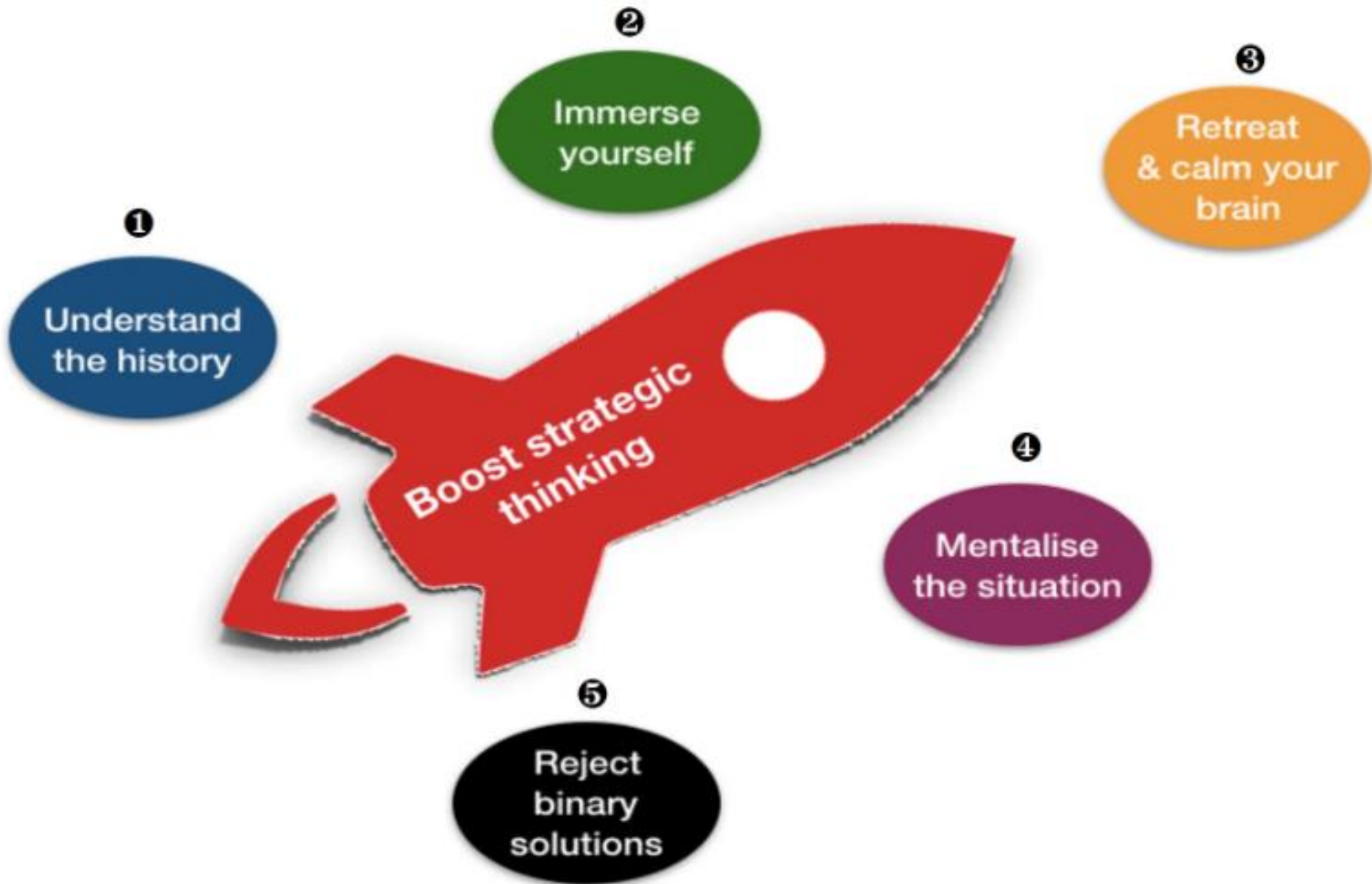
Strategic thinkers must be skilled in prioritizing tasks according to their urgencies and importance. This enables them to focus on critical tasks while delegating or postponing less critical ones.

Flexibility:

In an ever-changing environment, strategic thinkers must be adaptable and open to revising their plans as needed. Being able to pivot and adjust strategies quickly ensures that their organization remains on track towards its goals even when circumstances change.

10 Strategic thinking measures





11

5 practical questions





1

- Can you focus on a specific topic?



2

- Do you keep your cool when faced with problems or do you react out of instinct?



3

- If you get even a little bit of information, do you use it to solve your problem or are you indifferent to it?



4

- Are you one of the first to hear about new and important information, or do you hear second and third grade news?



5

- Are you quick to admit your mistakes or are you usually defending yourself?

A strategic thinker

A strategic thinker is described by his or her ability to detect and analyze complex situations

A strategic thinker goes beyond routine tasks to focus on the broader perspective of organizational growth and direction.