

SMARTER Action plan

Why is it important to plan for growth when we have so much to do day-to-day?

A future-proofed strategy helps you think with a growth mindset, giving your business and people clear direction of where the focus should be and why.

A SMARTER approach allows you to anticipate change and capitalise on opportunities and helps to ensure you will be best placed to grow.

Be **SPECIFIC**. Trends are not all equal! We believe there are 3 levels of trends that you need to consider.

1. **Contextual trends** – Global trends that are impacting shopper/consumer behaviour at a very macro level.
2. **High Impact** trends that you must act on such as Health or Sustainability
3. **Exploratory** trends, those that you would consider acting on.

All this you should do in relation to what matters most to your Shoppers and Consumers, your Customers and your Business' commercial risks and opportunities.

MEASUREABLE and how **ACTIONABLE** a trend is in the context of your business.

Think of this as building a business case: Some will be no brainers with low risk and high return that you should just get on with, others will be higher risk and may or may not deliver a return. You need to model these and decide on the level of risk v the reward your business is willing to or needs to take.

Understanding the value of a trend for your business and brand helps you to prioritise your action plan into shorter- and longer-term strategies and break it down into bite-sized chunks to deliver competitive advantage.

RELEVANT. Be honest about what sort of business and brand you are – are you real innovators or followers? As well as distinguishing what's right for different parts of the business? Not all trends are relevant for all parts of the same business or all brands in the same business.

You don't all have to use all the framework just because it's been built!

TIMELY. We know that there are long-term trends vs fads. Utilising a fad might be a strategic push to win short-term and there's nothing wrong with that if it is part of your strategy to jump on those fads and you are agile enough to do it **BUT** you must recognise that fads will likely come and go and this should be built into your sales plan, which may include it's entrance and reduced growth and potential exit from the market.

This means you also need to balance a potential fad with trends that will give you more stable and long-term results, but trends can take time to build as it requires a change in consumer behaviour, and some are easier to grasp than others dependant on consumer barriers to purchase.

Go beyond the predictable and obvious to have a strategy that is more **EFFECTIVE** than your competitors.

Think outside the box when looking for the insight resources behind your strategy – there is a false economy in just being inward looking, using the resources you've always used. Drive your curiosity and think about other sources of stimulation that may give you a different perspective. Unless you look for the new, you'll end up doing what you've always done.

Consider the value of bringing in outside resource, focused expertise that is not caught up in the day to day and has the capability of stretching your thinking through constructive challenge, probing, prodding, questioning, pushing of boundaries to get you to a better place.

It's very hard to have a SMART strategy if you are working in isolation. Being cross functionally collaborative and having buy in from top to bottom helps ensure your strategy is more **RESILIENT** to future challenges and change than competitors.

There is power in a collective, cross-functional working approach. Ensures sharing and learning from each other's knowledge and experience is embedded behind the strategy and protects the strategy as inevitable people changes happen. It allows you and your strategy to be agile as well as resilient.

[WATCH THE SESSION HERE](#)

SMARTER Action plan



SMARTER

Future Facing Strategies

SPECIFIC

Identify trends that are **SPECIFIC** and matter most to your shoppers/consumers, business & customers

MEASURABLE

Gather evidence & proof points that ensure trends are **MEASURABLE** and robust

ACTIONABLE

Ensure the trends are **ACTIONABLE** by you with your current & future capability

RELEVANT

Choose to activate only trends that are **RELEVANT** to each business area and brand

TIMELY

Think carefully about the best time to act. **TIMELY** moves for shoppers and consumers

EFFECTIVE

Take an outside -in approach to go beyond the predictable to be more **EFFECTIVE**

RESILIENT

Be collaborative to ensure your strategy is more **RESILIENT** to change and challenges