

**Deep Dive:**  
**The Proven Method for Building Strategic Thinking Skills**  
Presented by Rich Horwath  
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What are your top three strategy challenges?

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Strategic thinking is defined as:

***The generation and application of business insights on a continual basis to achieve competitive advantage.***

Three Disciplines of Strategic Thinking:

**Acumen**—generating key business insights

**Allocation**—focusing resources through trade-offs

**Action**—executing strategy to achieve goals

The ABCs of what strategy is not...

1. **Aspiration**—goals, objectives or visions.
2. **Best Practices**—trying to be better instead of different than the competition.
3. **Caution**—tentative and restrained; afraid to make trade-offs.

Business strategy is defined as...

***The intelligent allocation of limited resources through a unique system of activities to outperform the competition in serving customers/members.***

List the different activities that you perform from your competitors:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

List the similar activities that you perform in a different manner than competitors:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

## Strategic Insights

1. Where do you record your insights?

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2. How often do you record your insights?

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## Strategic Trade-offs

1. What are you choosing not to offer to customers?

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2. Which potential customers have you chosen not to serve?

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## Five strategy execution errors:

1. Faulty strategy
2. Unclear resource requirements
3. Poor communication
4. Weak accountability
5. Lack of calibration

## Presenter Background

Rich Horwath is the founder and president of the Strategic Thinking Institute, helping management teams achieve competitive advantage. Rich is a former Chief Strategy Officer and serves as a professor of strategy at the Lake Forest Graduate School of Management. He is the author of four books and more than 50 articles on strategic thinking.

## Additional Resources

To sign-up for the free monthly e-publication *Strategic Thinker* or read Rich's latest *blog*, visit [www.strategyskills.com](http://www.strategyskills.com) .