

Is long-term strategy still relevant?

By  Michelle Beh

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In a five-second world where everything needs to be instant and yield immediate results, I find myself asking what's the point of having long-term thinking? Afterall, I see clients abandon their annual plan the moment results don't go as anticipated and the business needs an immediate turnaround.



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How do you justify driving a branding exercise that requires at least 3 to 5 years of consistent good implementation before any direct business impact can be seen, especially in the case of turning a business around? Not knowing whether a direction is the right one or will yield results is often used as an excuse not to embark on making a decision. Why decide on a direction when you are not sure of its outcome?

Know your destination

Should we all just abandon long-term strategy and focus on short-term tactical approaches, be more flexible and adapt to changing market situations? Maybe not being tied down to one single direction that may be wrong anyway, can be an advantage.

I hope you are all shaking your heads profusely by now and about to send me an angry comment. Because that is the most irrational idea I've put out into the world.

While I believe that businesses need to create better decision-making processes that allow them to be nimble and react to changes in the marketplace quickly, they also need to know the destination they want to head towards.

Imagine if you have no defined destination, and everyone in the company is just driving different routes (some on trains, some in buses and cars, others riding bicycles), thinking they are all moving along happily and hoping that by some miracle, they will all end up in the same place at the same time. But in actual fact, they are going in different directions but oblivious to the fact that they will not meet, because they are so focused on going on their own routes, and trying to convince each other that their route is better. What a nightmare!

Having a long-term strategy is like defining the destination and mapping out the different routes for the various transportation you have to get to the same destination. You will need to make changes to your routes as you go along and fix your transportation because there may be accidents, breakdowns, insufficient resources, and then some before you get there. But at least, everyone knows they have to drive towards a certain direction.

Be more imaginative

I understand the need for short-term results, which means employing short-term tactics to drive them. However, short-term tactics can also build towards an overall long-term strategy.

In the past, you would have waited for the Red Hanger Sale and the Heyday Sale. It was an event everyone looked forward to. Today, there is Black Friday, but it's not owned by a single brand nor is anyone really doing something different on that day. Moreover, you see "SALE", "DISCOUNTS" and "50% OFF" almost every day. There is no novelty anymore and you probably think it's *fake*. Retailers have used this tactic so frequently that its efficacy has dropped.



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I am not saying don't use tactics to drive traffic and immediate sales. But more imaginative ways of executing short-term tactics can be more effective, as shown by [Media Markt's Rabbit Race](#) or [REI's OptOutside Anti-Black Friday](#). Even something simple like Woolworths Eat-In-For-R150 deal is interesting because it provides convenience and perceived savings. The point is if your brand has a purpose or direction, it is a lot easier to come up with short-term tactics that connect with your audience better, are differentiated and are more effective.

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I am not criticising any particular business, because as a business leader, I am sometimes paralysed by fear that I may make the wrong decision and cause irreparable damage to the business. I have seen how difficult it is to get all stakeholders to agree on one destination because it is easier to criticise and debate, then to put a stake in the ground. But I certainly know that if I don't try to force the issue and get some kind of agreement on the destination, the business will come to a cliff at some point, with tracks missing and it may not be able to avoid falling over the cliff.

ABOUT MICHELLE BEH

I play a dual role at The Jupiter Drawing Room Cape Town where I drive the existing and new business for the agency, as well as develop brand and communications strategies for our clients such as Burger King SA, Lewis Group, Sasko Bread and Flour, Virgin Group, and K&W Wines.

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